

## **Information on Qumak-Sekom SA compliance with corporate governance principles in 2008**

Operating Statement No. 2/2008 of 2008, January 4th

In accordance with paragraph 29 item 3 of GPW regulations, Qumak-Sekom Stock Company management board hereby declare that valuing the importance of the rules of corporate governance, contained in the document "Good Practices of Public Companies Listed at Warsaw Stock Exchange", being the appendix to the Resolution no 12/1170/2007 of exchange council of 2007, July 4<sup>th</sup>, will make any efforts, in order to corporate governance, mentioned above, be applied by the company in as wide as possible range.

Simultaneously the Company informs, that currently applies most of the rules of "Good Practices of Public Companies Listed at Warsaw Stock Exchange", at large, except the rules described below, that are not apply constantly or temporarily, or will be applied in the bounded extent:

Principle II.1.11) and related Principle III.2. The publication of information about Supervisory Board members' relations with a shareholder representing at least 5% of votes at the Company's general meeting in the web site.

The appliance of this rule depends on readiness of the board of directors to voluntary adopt the obligation to hand over the information of their connections with shareholders, having not less than 5% of votes on the company's general meeting to the company. The Company declares, that will come forward to the Board of Directors members to make a declaration of their connections with shareholders having not less than 5% of votes on the Company's general meeting. The above-mentioned information will be published on the web site immediately on receipt of them.

Principle II.1.12). The publication of information on forecasted costs relating to the implementation of an Motivation Program based on shares or similar instruments: In the Company was implemented stock right Motivation Program for company's Management. Information regards costs and the accounting management are currently prepared and will be published on the website immediately after rational estimation them.

Principle II.2). Website operation in English in the extent described in the part II point 1 of "Good Practices of Public Companies Listed at Warsaw Stock Exchange":

This rule is not applied at the moment. The Issuer declares, that will make an efforts to put into effect this rule of 2009, January 1<sup>st</sup>.

Since Corporate Governance rules are addressed both to the Company's Management Board as well as Supervisory Board members and Shareholders, the Management Board declares that will make any efforts to encourage supervisory authorities and Shareholders to apply such rules.

Legal base

GPW regulations paragraph 29 item 3