

Poraj, December 14, 2016

Dear Sir or Madam,

we are pleased to inform you that the District Court in Rzeszów Depts. XII of the National Court Register on 14 December 2016 registered the merger of Huta Stali Jakościowych S.A. as the acquiring company with the ZW PROFIL S.A. in Kraków, Ferrostal Łabędy Sp. z o.o. in Gliwice and ZW Walcownia Bruzdowa Sp. z o.o. in Zawiercie.

The conducted merger is a result of the process of the consolidation of the Cognor Capital Group. As a result of the merger, on the basis of the company Huta Stali Jakościowych S.A., in place of number of companies will be established one, multibranch entity.

Creating a single entity enables us to maximize utilization of the economic potential of individual companies and the creation of effective management center.

In order to maintain consistency and identification, the merged entity was named Cognor S.A., which head office was established in Poraj.

For many years, the Cognor Group has been acting under a slogan *Together Reach More*. Used in the slogan the word *Together* means not only cooperation inside the Group but also close interaction with clients. Today, we create the word *Together* by passing at your disposal the full potential of all existing companies concentrated in one entity - Cognor S.A. in Poraj.

Please also note that the address details and registration of the merged entity are as follows:

Cognor S.A., Zielona 26, 42-360 Poraj

Regon: 012859760, NIP: 118-12-34-296, KRS: 0000211496

Within the framework of the Cognor S.A. we established 4 branches, which took over all the functions, rights and obligations of each of the merged companies:

- Cognor Spółka Akcyjna Oddział HSJ in Stalowa Wola, ul. Kwiatkowskiego 1, 37-450 Stalowa Wola (formerly Huta Stali Jakościowych S.A.)
- Cognor Spółka Akcyjna Oddział Ferrostal Łabędy in Gliwice, ul. Zawadzkiego 47, 44-109 Gliwice (formerly Ferrostal Łabędy Spółka z o.o.)
- Cognor Spółka Akcyjna Oddział Ferrostal Łabędy in Zawiercie, ul. Okólna 10, 42-400 Zawiercie (formerly ZW Walcownia Bruzdowa Spółka z o.o. in Zawiercie)
- Cognor Spółka Akcyjna Oddział Ferrostal Łabędy in Kraków, ul. Ujastek 1, 31-752 Kraków (formerly ZW Profil SA in Kraków).

In view of the above, from 14 December 2016, please use the name that identify a specific branch Cognor S.A., with which you work in your current contacts and documents, especially in orders and invoices.

We are looking forward to our further cooperation.

Yours faithfully,

COGNOR SA
Przemysław Sztuczkowski
Prezes Zarządu

COGNOR SA
Przemysław Grzesiak
Wiceprezes Zarządu

COGNOR SA
Krzysztof Żoła
Dyrektor Finansowy

COGNOR SA
Dominik Barszcz
Główny Księgowy/Dyrektor IT

Cognor Spółka Akcyjna Oddział HSJ w Stalowej Woli
ul. Kwiatkowskiego 1, 37-450 Stalowa Wola

Cognor Spółka Akcyjna Oddział Ferrostal Łabędy w Gliwicach
ul. Zawadzkiego 47, 44-109 Gliwice

Cognor S.A
ul. Zielona 26, 42-360 Poraj
Regon: 012859760
NIP: 118-12-34-296
KRS: 0000211496

Cognor Spółka Akcyjna Oddział Ferrostal Łabędy w Zawierciu
ul. Okólna 10, 42-400 Zawiercie

Cognor Spółka Akcyjna Oddział Ferrostal Łabędy w Krakowie
ul. Ujastek 1, 31-752 Kraków

GRUPA COGNOR