

**Resolution No 11/XVIII/2012**  
**of the T.C. Dębica S.A. Supervisory Board**  
**dated May 8, 2012**

**Re: Examination of the Company's financial reports as of 2011 and submitting a report  
on the examination results to the General Shareholders' Meeting**

**§ 1**

Under Article 382, Paragraph 3 of the Polish Commercial Companies Code, the Supervisory Board of T.C. Dębica S.A. (the Company) has examined the following documents approved by the Company's Management Board on April 26, 2012 and audited by the Company's auditors:

1. Balance Sheet as of December 31, 2011;
2. Income and Loss Account for the year 2011, from January 1 to December 31;
3. Cash Flow Report for the year 2011, from January 1 to December 31;
4. Comparison of changes in equity for the year 2011, from January 1, to December 31;
5. Additional Information and explanations;
6. The Management Board's Report on the Company's Activities in 2011.


The Supervisory Board hereby states that the aforementioned documents are compliant with the books and records of the Company and true to the actual state of the Company in the financial year 2011.

**§ 2**

Under article 382, Paragraph 3 of the Polish Commercial Companies Code, The Company's Supervisory Board has resolved to submit to the Company's General Shareholders' Meeting a report on the results of its examination of the documents as specified in Paragraph 1 of this resolution.

Results of voting :

7 in favor      0 against      0 abstaining

  
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**Michel Rzonczef**  
Chairman of the Supervisory Board  
T.C. Debica S.A.

**Resolution No 12/XVIII/2012  
of the T.C. Dębica S.A. Supervisory Board  
dated May 8, 2012**

**Re: Assessment of the Management Board's motion concerning distribution of the  
2011 profits.**

**§ 1**

Under article 382, Paragraph 3 of the Polish Commercial Companies Code, the Supervisory Board of T.C. Dębica S.A. (the Company) has assessed the Management Board's motions concerning distribution of the 2011 profits and dividend payment - as adopted by the Company's Management Board on April 26, 2011.

The Company's Supervisory Board positively assesses above motions and hereby recommends to Shareholders of the Company's adoption of these motions at the Ordinary General Shareholders' Meeting.

**§ 2**

Under article 382, Paragraph 3 of the Polish Commercial Companies Code, The Company's Supervisory Board has resolved to submit to the General Shareholders' Meeting a report on the results of its assessment of the Management Board's motions — as specified in Paragraph 1 above.

Results of voting:

7 "in favor"      0 "against"      0 "abstaining"



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**Michel Rzonzef**  
Chairman of the Supervisory Board  
T.C. Dębica S.A.

**Resolution No 13/XVIII/2012**  
**of the T.C. Dębica S.A. Supervisory Board**  
**dated May 8, 2012**  
**concerning : Report of the Supervisory Board on its operations in the turnover**  
**year 2011**

The Supervisory Board of T.C. Dębica S.A. ("the Company") accepts the following report of the Supervisory Board concerning its operation as the Supervisory Board in the turnover year 2011:

**REPORT OF THE SUPERVISORY BOARD OF T.C. DĘBICA S.A.**

**on its operation in the period from 1<sup>st</sup> January 2011 to 31<sup>st</sup> December 2011**

The period from 1st January 2011 to the General Shareholders Meeting, i.e. June 7th 2011, constituted the XVII term of office of the Supervisory Board, which in that period acted in the following composition:

Mr. Michel Rzonzef	-	Chairman
Mr. Serge Lussier	-	Deputy Chairman
Mr. Maciej Mataczyński	-	Secretary
Mr. Roberto Fioroni	-	Member
Mr. Dominikus Golsong	-	Member
Mr. Karol Kuch	-	Member*
Mr. Raimondo Eggink	-	Member
Mr. Rafał Underlik	-	Member

\* - as from January 12, 2011

Based on the regulation of § 14 in connection with § 10 pos. 2 of Company's Statute, on the date of 7<sup>th</sup> June 2011 the XVII term of office of the Supervisory Board has elapsed and the Ordinary General Shareholders Meeting passed a resolution for the Supervisory Board to

constitute of 8 members in the XVIII term of office and appointed members of Supervisory Board for that term of office of the following composition:

Mr. Michel Rzonzef

Mr. Philippe Degeer

Mr. Maciej Mataczyński

Mr. Raimondo Eggink

Mr. Aleksander Ferenc

Mr. Dominikus Golsong

Mr. Piotr Wójcik\*\*

Mr. Roberto Fioroni (he held the function until September, 20 2011) \*\*\*

On June 14, 2011 the Supervisory Board of the XVIII term of office was constituted and elected the Chairman, the Deputy Chairman and the Secretary of the Supervisory Board. The following members assumed these functions:

Mr. Michel Rzonzef	-	Chairman
Mr. Philippe Degeer	-	Deputy Chairman
Mr. Maciej Mataczyński	-	Secretary

During turnover year 2011 seven meetings of the Supervisory Board were held (on the dates of: 12<sup>th</sup> January, 7<sup>th</sup> February, 5<sup>th</sup> April, 5<sup>th</sup> May, 14<sup>th</sup> June, 28<sup>th</sup> September, 25<sup>th</sup> November, one vote via telephone (on 14<sup>th</sup> March 2011), in result of which 23 resolutions in total were passed.

The average attendance of members at the Supervisory Board meetings in 2011 was 91 %.

Supervision over the Company operations was executed by analysis of presented financial reports and other materials, as well as by verbal explanations by the Management Board members and employees according to Article 382 §1 in connection with § 4 of Polish Commercial Companies Code.

Supervisory Board supervised the activities of the Company and analyzed the economic and financial results on a current basis.

In November 2009 the Supervisory Board established a permanent Audit Committee.

In 2011 a permanent Audit Committee consisted of the following members:

Mr. Roberto Fioroni (until September, 20<sup>th</sup> 2011)\

Mr. Ronald Archer (as of September, 28<sup>th</sup> 2011)

Mr. Karol Kuch (as of January 12<sup>th</sup> until July 7<sup>th</sup> 2011)

Mr. Aleksander Ferenc (as of July, 14<sup>th</sup> 2011)

Mr. Maciej Mataczyński

In the course of the turnover year 2011 the Supervisory Board issued a positive opinion on verified financial result of the Company for 2010: balance sheet, profit and loss account, cash flow report, additional information Management report for operation in 2010. Supervisory Board issued a positive opinion on the proposal of management concerning the distribution of balance profit for 2010 and recommended the dividend payment for 2010.

Based on the evaluation and degree of execution of the Business Plan for 2011, the Supervisory Board assessed the work of Company's Management Board and its individual members.

Considering the macroeconomic environment the Supervisory Board made a positive assessment of Company operation for the whole year 2011.

Acting on the basis of the Polish Commercial Company Code, Company's Bylaws and Rules in the composition and period as above, the Supervisory Board T.C. Dębica S.A. fulfilled all obligations contained in the stipulations of the above acts.

*\*\* Pursuant to § 14 pos. 2 of the Company's Statute one representative of the Company's employees is elected to be a Supervisory Board member. **Mr. Piotr Wójcik** was elected in the election held on 11-12 April 2011 for the Supervisory Board member of the XVIII term of office, in accordance with the Company's Statute and The Employees Election Regulations.*

*\*\*\* Mr. Roberto Fioroni resigned from the position of a member of Company's Supervisory Board effective from 20 September 2011. On 28<sup>th</sup> September 2011 the Supervisory Board co-opted Mr. Ronald Archer as a Supervisory Board member. The Company's Supervisory Board appointed Mr. Ronald Archer also to the position of a Supervisory Board's Audit Committee member.*

Results of voting :

7 in favor    0 against    0 abstaining



Michel Rzonzef  
Chairman of the Supervisory Board  
T.C. Dębica S.A.

**Resolution No 14/XVIII/2012**  
**of the Supervisory Board of T.C. Dębica S.A.**  
**dated 8 May 2012**

**concerning : Assessment of the situation of Tyre Company Dębica S.A**

**The Supervisory Board presents the General Shareholders Meeting with assessment of situation of the company Tyre Company Dębica S.A. thus executing the ruling III item 1 clause 1 of Good Practices in Public Companies listed at the WSE Code.**

Tyre Company Dębica S.A. in year 2011 achieved net profit in the amount of over 90million PLN against net profit in 2010 being 82 million PLN.

This performance is a result of TC Dębica SA' associates drive in the market place, the factory, its other operations as well as benefit from the good cooperation with the Goodyear Corporation in the context of economic recovery and market growth in 2011.

Sales value achieved 2 321,6 million PLN, higher by 29,5% comparing to the previous period, driven by higher volumes and increased pricing reflecting the sharp increase in raw material prices.

Export sales in 99,8% based on sales to related entities, constituted 75,7 % of total sales.

Considering the macroeconomic environment the Supervisory Board passes a positive assessment of the Company's situation. Risks, including financial, were monitored and managed, internal control system was functioning effectively and the Company maintained liquidity and financial stability.

The Company has maintained a safe debt level and generated a positive cash flows.

The Company is a significant exporter of Polish products on markets worldwide, and is one of the largest production plants in Goodyear Corporation. Thanks to continuous modernization of the plant the Company offers interesting and modern products maintaining permanently a position of a leader among tire producers in Poland.

The Supervisory Board evaluates that the Company has undertaken necessary steps in order to support stability and economical development in the current circumstances. The Company possesses potential and position to assure further increase of competitive advantage in the coming years.

Results of voting :

7 "in favor" 0 "against" 0 "abstaining"

A handwritten signature in black ink, appearing to be "Michel Rzonzef", written over a horizontal line. The signature is stylized and somewhat abstract.

Michel Rzonzef  
Chairman of the Supervisory Board  
T.C. Dębica S.A.