

Company: TALEX S.A.
Number: 2/2013
Date: 29.03.2013 08:29:16
Types of markets: CORPORATE GOVERNANCE- regulated market
Title: Derogation from the use of the Best Practice

Details:

The Company does not comply with Rule No II.1.9a and Rule No IV.10 contained in the Code of "Best Practice for WSE Listed Companies," that is:

"A company should operate a corporate website and publish on it, in addition to information required by legal regulations: (...)a record of the General Meeting in audio or video format; (...)."

and

"A company should enable its shareholders to participate in a General Meeting using electronic communication means through:

1) real-life broadcast of General Meetings;

2) real-time bilateral communication where shareholders may take the floor during a General Meeting from a location other than the General Meeting."

The above specified principles are not implemented due to the fact that the Company does not record the proceedings of General Meetings and thus do not make the record of the proceedings published on its website, and does not provide the opportunity to participate in the General Meeting at a distance, i.e. by means of the electronic communication. Derogation from the aforementioned principles has its grounds in the low interest of shareholders in the participation in the General Meeting. Over the past years, the number of shareholders participating in the successive General Meetings was not greater than a few people - the majority of whom being Members of the governing body of the Company.