

RESOLUTION NO. 1
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: election of the Chairman of the General Meeting.-----

Pursuant to art. 409 § 1 of the Commercial Companies Code, Ordinary General Shareholders' Meeting of ComArch S.A. with its registered seat in Krakow, elects Mr. Paweł Prokop a Chairman of the General Meeting.----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed with 10,246,594 votes "for", no votes "against" and 47,000 votes for "refrained".-----

RESOLUTION NO. 2
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: removing from the agenda of the meeting the point regarding the election of the Returns Committee.-----

Ordinary General Shareholders' Meeting of ComArch S.A. decides to remove from agenda of the meeting the point regarding the election of Returns Committee.-----

IV. To execute the subsequent point of the meeting, the Chairman of the Meeting has presented the agenda of the meeting, including the change as follows:-----

1. *Opening of the Meeting.-----*
2. *Election of the Chairman of the Meeting.-----*
3. *Stating the correctness of convening a meeting and its abilities to pass resolutions.-----*
4. *Voting on agenda of the Meeting.-----*
5. *Speech of the Chairman of the company's Board of Supervisors.-----*
6. *Speech of the President of the company's Management Board.-----*
7. *Consideration of the report of the company's authorities and the company's financial statement and the consolidated financial statement for the fiscal year 1.01.2009 - 31.12.2009.-----*
- 8a. *Explanation of the ComArch S.A. Management Board in relation to an increase in the share capital of ComArch AG dated the 24th of March, 2010.----*
9. *Voting on the resolutions on:*
 - 1) *approving the company's financial statement for the fiscal year 1.01.2009 - 31.12.2009;-----*
 - 2) *approving the report of the Management Board regarding the activities of the company in 2009;-----*
 - 3) *approving the consolidated financial statement of the Comarch Group for the fiscal year 1.01.2009 - 31.12.2009-----*
 - 4) *approving the report of the Management Board of ComArch S.A. regarding the activities of the Comarch Group in 2009;-----*
 - 5) *approving the activity report of the company's Board of Supervisors for the fiscal year 1.01.2009 - 31.12.2009 including the company's situation;-----*
 - 6) *distribution of the company's net profit for the fiscal year 1.01.2009 - 31.12.2009;-----*
 - 7) *acknowledging the fulfilment of duties by the members of the Management Board in the fiscal year 1.01.2009 - 31.12.2009;-----*

- 8) *acknowledging the fulfilment of duties by the members of the Board of Supervisors in the fiscal year 1.01.2009 - 31.12.2009;*-----
 - 9) *passing a managerial option programme for members of the Management Board and key employees in the company over 2011-2013;*-----
 - 10) *election of the Supervisory Board's members;*-----
 - 11) *election of the Management Board's members;*-----
 - 12) *changes in the company's Statute;*-----
 - 13) *passing the "Rules for the General ComArch S.A. Shareholders' Meetings".*
10. *Closing of the Meeting.*-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", which constituted 100 % of the total submitted and present votes, with no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 3
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: passing of meeting agenda.-----

The Ordinary General Shareholders' Meeting of ComArch S.A. approves the presented agenda.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", which constituted 100 % of total submitted and present votes with no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 4
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the approval of ComArch S.A.'s financial statement for the fiscal year 1.01.2009 - 31.12.2009.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 1 of the Commercial Companies' Code and art. 15 pt. 1) of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting approves the financial statement for the fiscal year 1 January 2009 -31 December 2009 which consists of: -----

- 1) Introduction to the financial statement;-----*
- 2) the balance sheet as of 31 December 2009, which shows total assets and liabilities of 772,192,281.4 PLN; -----*
- 3) the income statement for the period from 1 January 2009 to 31 December 2009 which shows a net profit of 51,350,855.29 PLN;-----*
- 4) the statement of changes in equity for the period from 1 January 2009 to 31 December 2009 showing an increase in equity of 37,335,286.77 PLN;-*
- 5) the cash flow statement for the period from 1 January 2009 to 31 December 2009, which shows an increase in the state of cash and cash equivalents of 19,794,697.74 thousand PLN;-----*
- 6) additional information and commentary.-----*

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed with 10,293,594 votes "for", which constituted 100 % of total votes with no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 5
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the approval of the report of the Management Board regarding ComArch S.A.'s activities for the fiscal year 1.01.2009 - 31.12.2009-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 1 of the Commercial Companies' Code and art. 15 pt. 1) of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Shareholder's Meeting approves the report of the Management Board regarding activities of the company for the fiscal year 1 January 2009 -31 December 2009.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed with 10,293,594 votes "for", which constituted 100 % of total votes with no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 6
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the approval of the consolidated ComArch S.A.'s financial statement for the fiscal year 1.01.2009 - 31.12.2009-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 1 of the Commercial Companies' Code and art. 63c sec. 4 of the Accounting Act and art. 15 pt. 1) of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting approves the consolidated financial statement for the fiscal year 1 January 2009 -31 December 2009 which consists of: -----

1) the consolidated balance sheet as of 31 December 2009, which shows total assets and liabilities of 895,106 thousand PLN; -----

2) the consolidated income statement for the period from 1 January 2009 to 31 December 2009 which shows capital group's net profit of 26,434 thousand PLN;-----

3) the total income statement for the period from 1 January 2009 to 31 December 2009 which shows total income in the amount of 32,695 thousand PLN;-----

4) the statement of changes in consolidated equity showing an increase in equity of 20,142 thousand PLN;-----

*the consolidated cash flow statement which shows a decrease in the state of net
5) cash and cash equivalents of 12,499 thousand PLN, for the period from 1
January 2009 to 31 December 2009; -----*

*6) additional information and annotations including information on applied
accounting standards.-----*

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed with 10,293,594 votes „for”, which constituted 100 % of total votes with no votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 7
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the approval of the report of the Management Board regarding
ComArch Capital Group's activities for the fiscal year 1.01.2009
-31.12.2009-----

*Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 1 of the Commercial
Companies' Code and art. 15 pt. 1) of the company's Statute, General Meeting
resolves the following:-----*

§ 1.

*General Shareholder's Meeting approves the report of the Management Board
regarding activities of ComArch Capital Group for the fiscal year 1 January
2009 -31 December 2009.-----*

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted
40.99% of the share capital.-----

The resolution was passed with 10,293,594 votes "for", which constituted 100 %
of total votes with no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 8
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the approval of the report of the Board of Supervisors, including assessment of the company's situation.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 1 of the Commercial Companies' Code, General Meeting resolves the following:-----

§ 1.

General Shareholder's Meeting approves the report of the Board of Supervisors regarding activities in 2009, including assessment of the company's situation.---

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed with 10,293,594 votes "for", which constituted 100 % of total votes with no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 9
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: distribution of net profit for the fiscal year 1.01.2009 - 31.12.2009.--

Acting on the basis of art. 395 § 2 pt. 2 of the Commercial Companies' Code, General Meeting resolves the following:-----

§ 1.

General Shareholder's Meeting decides that the earned in the fiscal year 1 January 2009 -31 December 2009 net profit in the amount of 51,350,855.29 PLN (in writing: fifty-one million three hundred fifty thousand eight hundred fifty-five PLN and 29/100) will be passed in total to supplementary capital.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed with 8,748,594 votes "for", which constituted 85 % of total votes, no votes "against" and 1,544,000 votes that "refrained", which constituted 15 % of total votes.-----

RESOLUTION NO. 10
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Janusz Filipiak, President of the Management Board.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Janusz Filipiak, President of the Management Board.-----

§ 2.

This resolution comes into force on the date it is passed.-----

The resolution was passed with 4,304,594 votes "for", which constituted 73.85% of total submitted votes, no votes "against" and 1,524,000 votes that „refrained”, which constituted 26.15% of submitted votes, while proxy of shareholder Janusz Filipiak has not been participating in the vote.-----

RESOLUTION NO. 11
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Paweł Prokop, Vice President of the Management Board.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 1.01.2009 - 31.12.2009 by Paweł Prokop, Vice President of the Management Board.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,246,594 valid votes from 3,290,594 shares, which constituted 40.87 % of the share capital.-----

The resolution was passed in secret ballot with 8,722,594 votes "for", which constituted 85.13 % of total submitted votes, no votes "against" and 1,524,000 votes that „refrained”, which constituted 14.87 % of submitted votes, while shareholder Paweł Prokop has not been participating in the vote.-----

RESOLUTION NO. 12
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Piotr Piątosza, Vice President of the Management Board.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 1.01.2009 - 31.12.2009 by Piotr Piątosza, Vice President of the Management Board.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed in secret ballot with 8,769,594 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,000 votes that "refrained", which constituted 14.81 % of submitted and present votes.-----

RESOLUTION NO. 13
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 01.01.2009
- 31.12.2009 by Konrad Tarański, Vice President of the
Management Board.-----

*Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial
Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting
resolves the following:-----*

§ 1.

*General Meeting acknowledges the fulfilment of duties in fiscal year 01.01.2009
- 31.12.2009 by Konrad Tarański, Vice President of the Management Board.-----*

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted
40.99 % of the share capital.-----

The resolution was passed in secret ballot with 8,769,594 votes "for", which
constituted 85.19 % of total submitted and present votes, no votes "against" and
1,524,000 votes that "refrained", which constituted 14.81 % of submitted and
present votes.-----

RESOLUTION NO. 14
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Zbigniew Rymarczyk, Vice President of the Management Board.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

*General Meeting acknowledges the fulfilment of duties in fiscal year 1.01.2009 - 31.12.2009 by Zbigniew Rymarczyk, Vice President of the Management Board.--
-----*

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10.293.594 valid votes from 3.299.994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed in secret ballot with 8,769,594 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,000 votes that "refrained", which constituted 14.81 % of submitted and present votes.-----

RESOLUTION NO. 15
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Piotr Reichert, Vice President of the Management Board.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 01.01.2009 - 31.12.2009 by Piotr Reichert, Vice President of the Management Board.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed in secret ballot with 8,769,594 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,000 votes that "refrained", which constituted 14.81 % of submitted and present votes.-----

RESOLUTION NO. 16
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Marcin Warwas, Vice President of the Management Board.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 01.01.2009 - 31.12.2009 by Marcin Warwas, Vice President of the Management Board.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed in secret ballot with 8,769,594 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,000 votes that "refrained", which constituted 14.81 % of submitted and present votes.-----

RESOLUTION NO. 17
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Elżbieta Filipiak, Chairman of the Board of Supervisors.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Elżbieta Filipiak, Chairman of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 6,063,594 valid votes from 2,453,994 shares, which constituted 30.48 % of the share capital.-----

The resolution was passed in secret ballot , unanimously with 6,063,594 votes "for", which constituted 100 % of total submitted and present votes, no votes "against" and no votes for "refrained" , while proxy of shareholder Elżbieta Filipiak has not been participating in the vote.-----

RESOLUTION NO. 18
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Maciej Brzeziński, Vice Chairman of the Board of Supervisor.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Maciej Brzeziński, Vice Chairman of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", which constituted 100 % of total submitted and present votes, no votes for "refrained" and no votes for "against".-----

RESOLUTION NO. 19
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Maciej Czapiewski, Member of the Board of Supervisors.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 25.06.2009 - 31.12.2009 by Maciej Czapiewski, Member of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40,99 % of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", which constituted 100 % of total submitted and present votes, no votes for "refrained" and no votes "against".-----

RESOLUTION NO. 20
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Wojciech Kucharzyk, Member of the Board of Supervisors.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Wojciech Kucharzyk, Member of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", which constituted 100 % of total submitted and present votes, no votes for "refrained" and no votes "against".-----

RESOLUTION NO. 21
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the acknowledging the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Anna Ławrynowicz, Member of the Board of Supervisors.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 1.01.2009 - 31.12.2009 by Anna Ławrynowicz, Member of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", which constituted 100 % of total submitted and present votes, no votes for "refrained" and no votes "against".-----

RESOLUTION NO. 22
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: the acknowledging the fulfilment of duties in the fiscal year 1.01.2008 - 31.12.2008 by Tadeusz Syryjczyk, Member of the Board of Supervisors.-----

Acting on the basis of art. 393 pt. 1 and art. 395 § 2 pt. 3 of the Commercial Companies' Code and art. 15 pt. 3 of the company's Statute, General Meeting resolves the following:-----

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 01.01.2009 - 31.12.2009 by Tadeusz Syryjczyk, Member of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", which constituted 100 % of total submitted and present votes, no votes for "refrained" and no votes "against".-----

RESOLUTION NO. 23

**of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010**

regarding managerial option programme for key employees of the Company.---

PREAMBLE

Bearing in mind that:

- 1. work provided for ComArch S.A. and subsidiaries of ComArch S.A. (hereinafter referred to as the "Capital Group") by the Capital Group's key employees significantly affects financial results and goodwill of the Capital Group, -----*
- 2. remuneration of key employees of the Capital Group does not reflect the significance of the activities of these persons for the success of the Capital Group, -----*
- 3. maintaining motivation of key employees of the Capital Group is necessary in their efforts for the benefit of development of the Capital Group, the following is hereby passed: -----*

§ 1. THE INCENTIVE PROGRAMME.

- 1. The Company hereby establishes an incentive programme for key employees of the Capital Group (hereinafter referred to as the "Programme").*
- 2. The objective of the Programme is to create additional motivation for key employees of the Capital Group, each time indicated in the respective resolution of the Supervisory Board, by offering ComArch S.A. (hereinafter referred to as the "Company") shares. dependent on increases in the value of the Company. Increase in the Company's value shall constitute the basis for this offer and will be calculated as below.-----*

2. RULES FOR THE INCENTIVE PROGRAMME.

- 1. The individual option shall be a share in the increase in capitalisation of the Company for each Key Employee, expressed in PLN and defined as the Individual Option's Ratio multiplied by the increase in capitalisation of the Company.-----*
- 2. The Individual Option's Ratio shall be a share in the increase in capitalisation of the Company, expressed in percent, and established by the Supervisory Board in the resolution mentioned in § 2 section 3, for each Key Employee.-----*
- 3. In the fourth quarter of the year that precedes the year of the Programme execution, the Board of Supervisors shall establish a list of Key Employees and Individual Option Ratios. The list of Key Employees and Individual Option's Ratios will be established independently for each year of the Programme. -----*

4. Total value of Individual Option Ratios for all Key Employees in the given year will amount to 3.6% (three and six tenths per cent) of the increase in the Company's capitalization, calculated according to section 5.-----
5. Increase in capitalisation of the Company (hereinafter referred to as the "Increase in capitalisation of the Company") shall constitute the basis for calculation of the Individual Options (hereinafter referred to as the "Option"), calculated as follows:
 - 5.1. for 2011 – as the difference between the average capitalisation of the Company in 2011 and the average capitalisation of the Company in 2010,-----
 - 5.2. for 2012 – as the difference between the average capitalisation of the Company in 2012 and the average capitalisation of the Company in 2011,-----
 - 5.3. for 2013 – as the difference between the average capitalisation of the Company in 2013 and the average capitalisation of the Company in 2012,-----

where the average capitalisation of the Company in the given year is the arithmetical average of the daily capitalisations of the Company in the given year, and the daily capitalisation is the number of shares of the Company multiplied by the stock exchange closing rate for shares of the Company in the given day.-----
6. The programme shall be executed by offering to Key Employees:
 - 6.1. in the year 2012 – for the Increase in capitalisation of the Company in 2011,-----
 - 6.2. in the year 2013 – for the Increase in capitalisation of the Company in 2012,-----
 - 6.3. in the year 2014 – for the Increase in capitalisation of the Company in 2013,-----
 newly issued shares of the Company so that Individual Option value shall be:
 - a) the difference between the stock exchange closing rate for shares of the Company in the given year beginning from 2011 and the issue price of shares offered to a Key Employee, multiplied by-----
 - b) the number of shares offered to a Key Employee.-----
7. When a member of the Management Board is Key Employee, dismissing the member of the Management Board from the function in the Management Board of the Company or expiry of the term of their mandate, without simultaneous re-appointment to the Management Board during the Programme, results in loss of rights for acquisition of shares for the year in which the mentioned dismissal or expiry of term of mandate occurred.-----
8. Termination of the contract of employment between the Company and a Key Employee, irrespective of the legal grounds for this termination,

- during the Programme, results in loss of rights for acquisition of shares for the year in which this expiry of the contract of employment occurred.--
9. Absence at work of Key Employee longer than 3 (three) months, regardless of the reason, in particular regardless of the fact whether it is excused or unexcused absence, results in loss of rights to acquire shares for the year in which sum of absences exceeded 3 (three) months. The periods of paid holidays and unpaid leave due to secondment to the other subsidiary of the Capital Group are not included in the absence period which is mentioned in the previous sentence.-----
 10. The issue of shares within the Programme shall be executed on the principle of the target capital. The Company shall issue series K shares for Key Employees, following the principles set forth in this resolution and relevant resolutions of the Board of Supervisors, K1 in case of the first issue, K2 in case of the second issue and K3 in case of the third issue, respectively.

§ 3. EXECUTION OF THE PROGRAMME

1. In the fourth quarter of the year that precedes the year of the Programme execution, the Supervisory Board is to pass the resolution mentioned in § 2 sec. 3.-----
2. Within 30 days of passage by the Supervisory Board of the above-mentioned resolution, the company shall conclude incentive Programme contracts with Key Employees for the given year.-----
3. By the 31st of March of 2012, 2013 and 2014, respectively, the Supervisory Board of the Company shall:-----
 - 3.1. state the meeting of the basic conditions for the Option's execution, i.e. the Increase in the Company's capitalisation,-----
 - 3.2. determine the Increase in capitalisation of the Company pursuant to § 2 sec. 5 based on quotations of the Company in the Warsaw Stock Exchange S.A.,-----
 - 3.3. determine, following the principles set forth in § 2 sec. 6, the issue price for shares issued within the Programme and determine the number of the issued shares,-----
 - 3.4. approach the Management Board of the Company for passing a resolution on issuing shares in series K1, K2 and K3, respectively, defining the detailed parameters of these issues.-----
4. The Management Board of the Company is obliged to pass a resolution pursuant to the application of the Supervisory Board referred to in sec. 3 point 4), within not more than 45 days of the date of passing a corresponding resolution by the Supervisory Board and to ensure submission of the offer for assumption of shares within not more than 90 days of the date of passing the corresponding resolution by the Management Board.-----

**§ 4. DUTIES OF THE SUPERVISORY BOARD
AND MANAGEMENT BOARD OF THE COMPANY**

1. *The Supervisory Board is hereby authorised and obliged to set issue price for shares in series K1, K2 and K3 and determine the number of shares which will be issued for each Key Employee.-----*
2. *The Management Board of the Company is hereby authorised and obliged to:*
 - 2.1. *pass all activities aimed at admission and introducing series K1, K2 and K3 shares into trading in the Warsaw Stock Exchange S.A. in Warsaw;-----*
 - 2.2. *conclude an agreement with the National Deposit for Securities S.A. on registration of series K1, K2 and K3 shares, mentioned in Art. 5 of the Act on Trading in Financial Instruments, for the purpose of their dematerialisation.*

§ 5. FINAL PROVISION

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed in secret ballot with 8,743,642 votes “for”, which constituted 85.94 % of total submitted and present votes, 1,544,000 votes that “refrained”, which constituted 15 % of total submitted and present votes and 5,952 votes “against” which constituted 0.06 % of total submitted and present votes.-----

RESOLUTION NO. 24
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: election of members of the Board of Supervisors.-----

§ 1.

General Shareholders' Meeting appoints Mrs. Elżbieta Filipiak to the post of Chairman of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed with 8.769.349 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,245 votes that "refrained", which constituted 14.81 % of total votes.-----

RESOLUTION NO. 25
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010
regarding: election of members of the Board of Supervisors.-----

§ 1.

General Shareholders' Meeting appoints Mr. Maciej Brzeziński to the post of Vice Chairman of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed with 8,769,349 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,245 votes that „refrained”, which constituted 14.81 % of total votes.-----

RESOLUTION NO. 26
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: election of members of the Board of Supervisors.-----

§ 1.

General Shareholders' Meeting appoints on 29 June 2010: Maciej Czapiewski to the post of Member of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed with 10,293,349 votes "for", which constituted 99.9976 % of total submitted and present votes, no votes "against" and 245 votes that "refrained", which constituted 0.0024 % of total votes.-----

RESOLUTION NO. 27
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: election of members of the Board of Supervisors-----

§ 1.

General Shareholders' Meeting appoints on 29 June 2010: Wojciech Kucharzyk to the post of Member of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99% of the share capital.-----

The resolution was passed with 8,769,349 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,245 votes that "refrained", which constituted 14.81 % of total votes.-----

RESOLUTION NO. 28
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: election of members of the Board of Supervisors.-----

§ 1.

General Shareholders' Meeting appoints on 29 June 2010: Anna Ławrynowicz to the post of Member of the Board of Supervisors.

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed with 8,769,349 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,245 votes that "refrained", which constituted 14.81 % of total votes.-----

RESOLUTION NO. 29
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: election of members of the Board of Supervisors-----

§ 1.

General Shareholders' Meeting appoints on 29 June 2010: Tadeusz Syryjczyk to the post of Member of the Board of Supervisors.-----

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed with 8,769,349 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,245 votes that "refrained", which constituted 14.81 % of total votes.-----

RESOLUTION NO. 30
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: election of members of the Management Board.-----

§ 1.

General Shareholders' Meeting appoints on the 28th of June, 2010:-----

-
1. *Janusz Filipiak to the post of President of the Management Board,-----*
 2. *Piotr Piątosza to the post of Vice President of the Management Board,-----*
 3. *Paweł Prokop to the post of Vice President of the Management Board,-----*
 4. *Piotr Reichert to the post of Vice President of the Management Board,-----*
 5. *Zbigniew Rymarczyk to the post of Vice President of the Management Board,-----*
 6. *Konrad Tarański to the post of Vice President of the Management Board,--*
 7. *Marcin Warwas to the post of Vice President of the Management Board.---*

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed with 8,769,349 votes "for", which constituted 85.19 % of total submitted and present votes, no votes "against" and 1,524,245 votes that "refrained", which constituted 14.81 % of submitted and present votes.-----

RESOLUTION NO. 31
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: changes the company's Statute as follows:-----

§ 1.

General Shareholders' Meeting changes the company's Statute.-----

1. Article 1 section 1 and 2 is worded as follows: -----

„1. The Company operates under the Company name of Comarch Spółka Akcyjna.-----

2. The Company may use an abbreviated firm name of the following wording: Comarch S.A.”-----

2. In article 4 after pt 47) new points 48) – 52) will be worded as follows: -----

“48) execution of building projects associated with raising buildings (41.10.Z PKD),

49) construction activities associated with raising residential and non-residential buildings (41.20.Z PKD),-----

50) activities associated with construction of telecommunications lines and electrical power engineering (42.22.Z),-----

51) activities associated with the construction of remaining objects of civil and water engineering (42.9 PKD),-----

52) construction of electric and water-sewer installations, as well as remaining construction installations (43.2. PKD).”-----

3. Article 9 section 3 is worded as follows:-----

„3. In the period by 27 June 2013, the Management Board is authorised to increase the share capital by the amount of 500,000.00 PLN (in words: half a million) (the target capital).”-----

4. Article 9 section 4 is worded as follows:-----

„4. The Management Board may execute the authorization referred to in Para 3 by way of one or several consecutive increases in the share capital within the limits set forth in Para 3. The target capital may be used only in order to grant shares to the company's employees in frames of the managerial options programme passed by the General Meeting. -----

4. Article 14 is worded as follows:-----

“1. There are ordinary and extraordinary General Meetings.-----

2. *The Management Board convenes the Ordinary General Meeting. The Supervisory Board may convene the Ordinary General Meeting if the Management Board of the Company does not convene it in the time specified in this part or in the Statute. It may also convene the Extraordinary General Meeting if in the opinion of the Supervisory Board it is recommended. -----*
3. *The Extraordinary General Meeting may be convened by:-----*
 - 1) *Management Board of the Company - on its own initiative-----*
 - 2) *Management Board of the Company - on a written or electronic application of a shareholder or shareholders representing at least a 1/20 portion of the share capital.-----*
 - 3) *Shareholders representing at least ½ of the share capital or at least ½ of the total number of votes in the company. -----*
4. *A shareholder or shareholders representing at least a 1/20 portion of the share capital may demand the inclusion of specific issues in the agenda of the nearest General Meeting. Such a demand, with its justification or project of a resolution related to the proposed agenda point, shall be filed with the Management Board no later than twenty one days before the proposed date of the General Meeting. It shall be filed in writing or sent in electronic form to the e-mail address specified in section 7. The Management Board is required to announce changes in the General Meeting's agenda which were introduced upon shareholders' demand, immediately but not later than eighteen days before the proposed date of the General Meeting.-----*
5. *The General Meeting of the Company is convened by an announcement on the Company's website and by way of current reports specified for publishing, pursuant to the rules for public tenders, the terms for introducing and trading financial instruments on the stock exchange, as well as public companies, twenty-six days before the proposed date of the General Meeting at the latest.---*
6. *The announcement of the General Meeting includes:-----*
 - a) *the website address, where all information related to the General Meeting will be published-----*
 - b) *the specific e-mail address which shall be used in relation to the Company's General Meeting-----*
7. *A shareholder or shareholders representing at least a 1/20 portion of the share capital may report to the Company, before the nearest General Meeting, in writing or sent in electronic form, projects of resolutions related to issues already on the agenda of the Meeting or issues which shall be introduced to the Meeting agenda.*
8. *Meetings are held in the office of the Company.-----*
9. *Participation in the General Meeting is also possible via electronic means of communication, i.e. Internet, unless art. 4065 of the Commercial Companies Code."-----*

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed with 8,762,842 votes “for”, which constituted 85.13 % of total submitted and present votes, no votes “against” and 1,530,752 votes that “refrained”, which constituted 14.87 % of total submitted and present votes.-----

RESOLUTION NO. 32
of the General Shareholders' Meeting of ComArch S.A.
dated 28th of June, 2010

regarding: adopting rules for the Annual General Shareholders' Meeting.-

§ 1.

1. *The ComArch S.A. General Shareholders' Meeting hereby repeals permanent rules for General Shareholders' Meeting adopted with the resolution of the General Meeting dated the 30th of June, 2003.*-----

2. *The ComArch S.A. General Shareholders' Meeting hereby adopts the following permanent rules for the General Shareholders' Meeting:*-----

„Rules of the ComArch S.A. General Shareholders Meeting (the „Company”)

§ 1.

The company's General Meetings operate in accordance with the Polish Commercial Companies Code, the company's Statute and with the rules set out in the present document.-----

§ 2.

1. *General Shareholders' Meetings may be ordinary or extraordinary.*-----

2. *An Ordinary General Shareholders' Meeting shall be held no later than the end of June each year. The Supervisory Board may convene the Ordinary General Meeting if the Management Board does not convene it in the date indicated by law.*-----

3. *An Extraordinary General Shareholders' Meeting shall be called by:*-----

a. *Management Board of the Company - on its own initiative,*-----

b. *Management Board of the Company - on a written application of the Supervisory Board,*-----

c. *Management Board of the Company - on a written or electronic application of a shareholder or shareholders representing at least a 1/20 portion of the share capital,*-----

d. *The Supervisory Board if in the opinion of the Supervisory Board it is recommended,*-----

e. *Shareholders representing at least 1/2 of the share capital or at least 1/2 of the total number of votes in the company.*-----

4. *General meetings shall be called in accordance with the Polish Commercial Companies Code, the company's Statute and with the rules set out in the present document.*-----

5. *Meetings shall take place at the company's headquarters.*-----

6. *At least two members of the company's Management Board and at least two members of its Supervisory Board should take part in the Annual General Shareholders' Meeting.*-----
7. *If the subject of debate is to concern the financial affairs of the company an auditor shall be present.*-----
8. *Representatives of the media may attend the General Shareholders' Meeting as observers.*-----

§ 3.

1. *Only persons who are company shareholders 16 (sixteen) days prior the date of the General Meeting (the "Registration Date") are entitled to participate in the General Meeting.*-----
2. *Rights to participate in the General Meeting are dedicated to :-----*
 - a. *Shareholders authorised from registered shares and temporary certificates, as well as pledgees and users who are entitled to a right to vote, if they are recorded in the joint-stock book on the Registration Date.*-----
 - b. *Shareholders authorised from a dematerialised company's bearers' shares, if as of the Registration Date, they are shareholders of the company; and no earlier than after the announcement of the General Meeting, and no later than on the first weekday after the Registration Date they submit a demand to the entity keeping the securities account, where the company's shares are inscribed, for issuance of a personal certificate for the right to participate in the General Meeting. Afterwards they will be among those who are entitled to participate in the General Meeting and are on the list prepared and posted to the Company by the entity conducting deposit for securities compliant with the binding law.*-----
3. *Shareholders who are physical persons may take part in the Annual General Shareholders' Meeting as well as exercise their right to vote themselves or via a proxy.*-----
4. *Shareholders who are not physical persons may take part in the Annual General Shareholders' Meeting as well as exercise their right to vote via a person empowered to submit a declaration of intent in their name, or via a proxy. -----*
5. *Shareholders who are physical persons are required to present their identity cards. A person empowered to submit a declaration of intent is required to present his/her identity card and an extract from the appropriate register confirming that the persons exercising the powers of proxy are entitled to represent the shareholder.*-----

6. *When shareholders exercise their right to vote via proxy, a power of attorney for the participation in the General Meeting and for exercising the right to vote should be granted in writing or in electronic form, or will otherwise be considered invalid. Proxies shall be admitted to participate in the General Meeting after showing their identity card and a valid power of attorney granted in writing or printed when granted in electronic form. The powers of proxy granted by a shareholder who is not a physical person shall be accompanied by an extract from the appropriate register confirming that the persons exercising the powers of proxy are entitled to represent the shareholder.*-----
7. *Shareholders are required to notify the company about the granting of a power of attorney no later than one day before the General Meeting by sending an e- mail to the address indicated by the company in the announcement of the General Meeting. It shall be accompanied by a scan of the power of attorney granted in writing or information on the granting of the power of attorney in electronic form. Information on granting the power of attorney in electronic form shall include necessary data specified in the announcement of the General Meeting regarding shareholders and their proxies, in particular: name and surname or name, identity card number or appropriate register's number, address, telephone, e-mail address, type and number of shares entitling to participation in the General Meeting.*-----
8. *It shall be presumed that the written powers of proxy confirming the right to represent the shareholder at the General Shareholders' Meeting is in accordance with the law and does not require confirmation, unless their authenticity or validity raises the doubts of the chairman.* -----
9. *The company takes proper action in verifying the identification of the shareholder and the proxy for the purpose of verifying and validating the power of attorney granted in electronic form. Verification can rely on a reflexive question in telephonic or electronic form to the shareholder and the proxy in order to confirm the fact of the authorization. The verification of the validation of power of attorney granted in electronic form shall be carried out when preparing the list of shareholders entitled to take part in the General Shareholders' Meeting and when preparing an attendance register.*-----
10. *A statement cancelling power of attorney is valid only if it was delivered to the Company no later than at the moment of the decision on voting at the General Meeting.*-----
11. *When a shareholder and his/her proxy are both present at the General Meeting, the shareholder is entitled to a voting right.*-----

§ 4.

1. *A list of shareholders entitled to take part in the General Shareholders' Meeting shall comply with the following:-----*
 - a. *the joint-stock book – for shareholders authorised from registered shares and temporary certificates, as well as pledgees and users who are entitled to the voting right,-----*
 - b. *the list prepared by the entity conducting deposit for securities compliant with binding law – for shareholders authorised from dematerialised company's bearers' shares.-----*
2. *The list of shareholders entitled to participate at the General meeting, signed by the Management Board, shall be presented in the premises of the Management Board for 3 (three) weekdays before the General Meeting. A shareholder may look through the list and request a certified copy for a fee, as well as request the list be sent to him/her free of charge by electronic mail.-----*

§ 5.

1. *An attendance register shall be kept by reference to a list of shareholders entitled to take part in the General Shareholders' Meeting. This shall comply with the following procedures:-----*
 - a) *Confirming that the shareholder appears on the list of those entitled to take part in the General Shareholders' Meeting,-----*
 - b) *Confirming the identity of the shareholder, or shareholder's proxy, by examining their identity cards and the photographs on them,-----*
 - c) *Checking the powers of proxy of those representing shareholders and appending them to the attendance register,-----*
 - d) *The shareholder or shareholder's proxy signs the attendance register, -*
 - e) *The shareholder or shareholder's proxy is given a voting card.-----*
2. *The attendance register shall be regarded as complete according to its state at the moment the vote is taken to select the chairman of the General Shareholders' Meeting, unless persons entitled to do so, submit requests to add to the attendance register.-----*

§ 6.

1. *Until the moment the chairman of the General Shareholders' Meeting is selected, the meeting shall be conducted by the chairman of the Supervisory Board or, in his absence, by the vice president of the Supervisory Board, or by a member of the Management Board.-----*
2. *The selection of the chairman of the General Shareholders' Meeting shall take place immediately. The meeting shall select a chairman from among the*

candidates notified by the participants in the General Shareholders' Meeting. -----

- 3. Candidates for chairman of the General Shareholders' Meeting shall make a declaration in the minutes stating that they consent to be candidates.-----*
- 4. Where more than one candidate is notified, the person opening the meeting shall draw up a list of candidates' names and surnames with reference to the declaration referred to in section three of the present paragraph.-----*
- 5. The selection of the chairman of the General Shareholders' Meeting in the situation described in section four of the present paragraph shall be achieved by voting for each candidate separately and in alphabetical order.-*
- 6. The chairman of the General Shareholders' Meeting shall be the candidate receiving the highest number of the valid votes cast. Where several candidates receive the same number of votes the ballot shall be repeated.----*

§ 7.

- 1. The chairman of the General Shareholders' Meeting conducts debates, takes decisions in matters of the agenda and procedure, and is authorized to interpret the present rules. -----*
- 2. The duties of the chairman of the General Shareholders' Meeting include:---*
 - a) Ensuring that debates are conducted in accordance with the agenda and procedure as stipulated., -----*
 - b) Directing the debate: deciding who shall speak and in what order,-----*
 - c) Receiving proposed and draft resolutions and opening them to debate,-*
 - d) Organizing and conducting the voting.-----*
- 3. While performing his function the chairman of the General Shareholders' Meeting shall ensure the efficient conduct of debate, and that the rights and interests of all shareholders are respected. He shall further act to ensure that participants do not abuse their entitlements and that the rights of minority shareholders are respected.-----*
- 4. Breaks in the debate that do not constitute adjournments may be called by the chairman of the General Shareholders' Meeting where this is justified. They may not, however, be called with the aim of obstructing shareholders in the exercise of their rights.-----*
- 5. The chairman of the General Shareholders' Meeting is obliged to allow participants to submit written statements to the minutes.-----*
- 6. The chairman shall sign the minutes of the General Shareholders' Meeting immediately these have been prepared by the notary public.-----*

§ 8.

- 1. The General Shareholders' Meeting shall choose a three-person returns committee from the candidates notified by the chairman.-----*

2. *The returns committee shall ensure that each vote is correctly conducted, supervise the practical aspects of the vote and check, confirm and declare the results.*-----
3. *Where irregularities in the conduct of voting are detected the returns committee shall inform the chairman of the General Shareholders' Meeting and shall report its conclusions concerning the action to be taken.*-----
4. *Once the conduct of the voting has been declared valid, the members of the returns committee shall sign the document containing the results of the voting.*-----
5. *Where the General Shareholders' Meeting is attended by a small number of shareholders a returns committee shall not be selected unless a shareholder or proxy submits a request for a returns committee to be selected.*-----
6. *Where a returns committee is not selected its functions shall be performed by the chairman of the General Shareholders' Meeting.* -----

§ 9.

The selection of the chairman of the General Shareholders' Meeting and of the returns committee shall be decided by an absolute majority of the votes cast in a secret ballot.-----

§ 10.

1. *The General Shareholders' Meeting shall take decisions in the form of resolutions adopted by open voting except where otherwise provided in section 2 of the present paragraph.*-----
2. *Secret voting shall be required in the following cases:*-----
 - a) *Voting on an issue of selecting or deselecting members of bodies of the company, or liquidators,*-----
 - b) *Motions to prosecute members of bodies of the company or liquidators,*----
 - c) *In personal matters,*-----
 - d) *At the request of at least one shareholder,*-----
 - e) *In other circumstances stipulated in the regulations currently binding.*-
3. *Voting is conducted using a computerized system for casting and counting votes. This system records votes cast for and against the motion and abstentions. It also ensures that the number of votes cast tallies with the total number of shares owned by a shareholder who is entitled to vote. Voting may take place without the use of a computerized system for casting and counting votes where there are ten people or fewer entitled to take part in the General Shareholders' Meeting*-----
4. *Where there is secret voting this system renders it impossible to identify how individual shareholders voted.*-----
5. *Each time they leave the meeting hall shareholders or their proxies shall deposit their voting card with the chairman of the General Shareholders'*

Meeting and they shall return their voting cards at the end of the General Shareholders' Meeting. -----

- 6. Depending on their nature, resolutions shall be adopted by a majority of votes as required by the Statute of the company, the Polish Commercial Companies Code and other currently binding regulations.-----*

§ 11.

Voting on matters of order may concern only issues connected with the conduct of debate at the General Shareholders' Meeting. There is no provision for voting on matters of order which could influence or prejudice shareholders in exercising their rights.-----

§ 12.

- 1. A resolution to omit the discussion of matters scheduled on the debate's agenda may only be adopted where there are substantive reasons indicating that such an omission should be made. A motion submitted in a matter of this nature should be justified and supported in detail. -----*
- 2. The chairman of the General Shareholders' Meeting shall not put requests by shareholders to remove or omit items from the agenda to a vote.-----*
- 3. The chairman of the General Meeting shall not submit to voting the resolution on retractions from the agenda or the relinquishing of a matter, if at least one of the shareholders represented at the General Meeting expresses opposition.*

§ 13.

Where an objection is raised concerning a resolution the chairman of the Annual General Shareholders' Meeting shall allow the participant raising the objection to speak so that the meeting can hear the reasons for the objection.----

§ 14.

- 1. Shareholders shall notify the chairman of the General Shareholders' Meeting of their candidates for membership of the Supervisory Board in writing or verbally.-----*
- 2. Proposals for Supervisory Board candidates should be supported in detail with particular emphasis placed on the candidate's education, qualifications and professional experience. -----*
- 3. Before a resolution is adopted on the composition of the Supervisory Board the General Shareholders' Meeting shall vote on a resolution to determine the number of members the Supervisory Board is to have.-----*

§ 15.

Where, in accordance with article 385, § 3 of the Polish Commercial Companies Code, a correctly formulated request to select the Supervisory Board by

separate groups at the next General Shareholders' Meeting has been submitted, this selection shall be achieved by applying the principles stipulated below:-----

- a) The choice of a member of the Supervisory Board shall be made by a separate group of shareholders bearing at the General Shareholders' Meeting at least that number of shares that would result from dividing the total number of shares represented at this General Shareholders' Meeting by the number of members of the Supervisory Board (where that number is derived according to the provisions of § 14, section 3 of this document).-----*
- b) From shares which form a separate group, to select a Supervisory Board member it is not possible to vote for selection of the remaining members of the Supervisory Board.-----*
- c) The company shall provide the premises and technical support required to conduct voting by separate groups.-----*
- d) A group of shareholders formed in accordance with section a) of the present paragraph shall choose a chairman to conduct the meeting of this separate group who shall draw up a list of the shareholders who are members of this separate group and shall determine the number of shares they represent. The chairman of the meeting of the separate group shall submit a letter to the chairman of the General Shareholders' Meeting stating that the group is entitled to select the specified number of members of the Supervisory Board. This letter shall then be signed by the chairman of the General Shareholders' Meeting.-----*
- e) The selection of members of the Supervisory Board by the separate groups shall be conducted in accordance with the provisions of § 9 of the present document.-----*
- f) Voting in separate groups shall take place in the manner stipulated in § 10, sections 2 and 3 of the present document, except where shareholders making up a group establish another method of casting votes that preserves the principles of secret voting.-----*
- g) The minutes of the voting in the separate groups shall be drawn up by the notary public taking the minutes for the resolutions of the General Shareholders' Meeting.-----*
- h) Members of the Supervisory Board not selected by a group, or groups, of shareholders formed in accordance with section a) of the present paragraph shall be selected by voting that involves all shareholders except those whose votes have been cast in the process of selecting members of the Supervisory Board in separate groups.-----*

§ 16.

1. *The Company may organise the General Meeting in such a way as to enable shareholders to participate at the General Meeting using means of electronic communication, including in particular:-----*
 - 1) *transmission of the General Meeting in real time-----*
 - 2) *bilateral communication in the real time, enabling shareholders to give one's opinion in the course of the general meeting-----*
 - 3) *exercising the right to vote personally or by proxy.-----*
2. *Organisational and technical requirements which are essential to take advantage of the above possibility by shareholders will be determined separately by the Management Board and made public knowledge on the website prior to the date of the General Meeting. -----*
3. *Shareholders taking advantage of the possibility to participate in the General Meeting using means of electronic communication bear the risks associated with it, in particular those arising from the impossibility of receiving the transmission, communication or being unable to exercise the right to vote during the General Meeting as a result of a breakdown or disruption to the transmission.-----*

§ 17.

When all matters on the agenda have been considered and any matters of order dealt with, the chairman of the General Shareholders Meeting shall declare the debate closed.-----

§ 18.

1. *Any changes in the present rules shall be made by open voting decided by an absolute majority.-----*
2. *Changes in the provisions of the rules shall have force from the beginning of the debate at the General Shareholders' Meeting following the General Shareholders' Meeting at which the changes were adopted.-----*
3. *In unspecified cases, the provisions of the Company's Statute and binding legal regulations apply."-----*

§ 2.

This resolution comes into force on the date it is passed.-----

There were 10,293,594 valid votes from 3,299,994 shares, which constituted 40.99 % of the share capital.-----

The resolution was passed unanimously with 10,293,594 votes "for", no votes "against" and no votes for "refrained"-----