

Report 16/2011 refers to: Correction of the Report 14/2011 - Resolutions adopted by the Ordinary General Meeting on 27th June 2011

The Management Board of SIMPLE SA informs that correct the Report No. 14 of 28<sup>th</sup> June 2011 on the resolutions adopted by the Ordinary General Meeting of SIMPLE SA, held on 27th June 2011, because of the some mistakes and literary errors.

**Resolution No. 1**  
**of the Ordinary General Meeting of SIMPLE S.A.**  
**of 27th June 2011**  
***on election of the Chairman of the Meeting***

Under § §11 the General Meeting of SIMPLE S.A. elects Mr. Adam Gilarski as the Chairman of the Meeting holding on 27th June 2010.

Mr. Adam Gilarski accepted the election, managed the attendance list, signed the lost and stated that the general meeting was convened in appropriate manner by publication on the Company's websites and the report provided to the Warsaw Stock Exchange SA, having its registered office in Warsaw, 1,502,108 shares is present at the meeting and they constitute 74.95% of the share capital, carrying 2,258,108 votes, that constitutes 81.81% of the total number of votes and therefore the Meeting is able to adopt resolutions.

Mr. Paweł Zdunek submitted the application for change of the agenda in the following manner, the point 11 will be placed after the point 13 of agenda.

The Chairman put the following resolution to vote;

**Resolution No. 2**  
**of the Ordinary General Meeting of SIMPLE S.A.**  
**of 27th June 2011**  
***on change of the agenda***

The Ordinary General Meeting changes the agenda in the manner that the proposed point 11 of agenda will have the number 13 and the points 12 and 13 of the present agenda will have the number 11 and 12 correspondingly.

The Chairman announced that the resolution has been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2,258,108 votes, against 0 votes, no objection.

The Chairman read the agenda of the Ordinary General Meeting of SIMPLE SA and put the following resolution to vote:

**Resolution No. 3**  
**of the Ordinary General Meeting of SIMPLE S.A.**  
**of 27th June 2011**  
***on accepting the agenda***

The Ordinary General Meeting accepts the following agenda:

- 1) Opening the Ordinary General Meeting;
- 2) Election of the Chairman of the General Meeting.
- 3) Stating the correctness of convening the Meeting and its ability to adopt resolutions;
- 4) Accepting the agenda;
- 5) Adopting the resolution on election of the returning committee;
- 6) Adopting the resolution on issuance of the subscription warrants authorizing to acquire the bearer's shares of J series, conditional increase of the share capital by the issuance of new shares of J series, excluding the preemptive rights of the current shareholders and dematerialization of the bearers' shares of J series and trading them in the regulated market;
- 7) Adopting the resolution on issue the convertible bonds of A series and convertible bonds of B series, conditional increase of the share capital, excluding the preemptive right for other shareholders of convertible bonds, which will be issued regarding the convertible bonds, dematerialization of the convertible bonds and trading them in the regulated market;
- 8) Adopting the resolution on changes in the Articles of Association due to the conditional increase of the share capital;
- 9) Adopting the resolution on the increase of the share capital by the issuance of K series shares, related dematerialization of new issue shares and trading them in the regulated market indicating the day 10th December 2011 as the proposed date for preemptive right of K series shares;
- 10) Considering and approving the financial statement of the Company for 2010;
- 11) Considering and approval of the report on business activity of Supervisory Board and results of the assessment of the business report of the Company for 2010, the financial statement of the Company for 2010r and the application of the Management Board of the Company on profit distribution for 2010;
- 12) Considering and adopting the resolution on approval of the report of the Management Board on business activity in 2010;
- 13) Adopting the resolution on profit distribution for 2010;
- 14) Considering and adopting the report of the Management Board on business activity of the Capital Group SIMPLE in 2010;
- 15) Considering and approving the consolidated financial statement of the Capital Group SIMPLE;
- 16) Adopting the resolutions on granting the vote of acceptance to the members of the Management Board for discharge of their duties in 2010;
- 17) Adopting the resolutions on granting the vote of acceptance to the members of the Supervisory Board for discharge of their duties in 2010;
- 18) Adopting the resolution on determining the number of members of the Supervisory Board;
- 19) Adopting the resolution on election of the members of the Supervisory Board by the voting in the separate groups;
- 20) Adopting the resolution on election of the other members of the Supervisory Board, which were not elected by the voting in the groups;

- 21) Adopting the resolution on changes in the Articles of Association.
- 22) Adopting the resolution on authorizing the Supervisory Board to set the uniform text of the Articles of Association;
- 23) Free motions.
- 24) Closing the Ordinary General Meeting.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2,258,108 votes, against 0 votes, no objection.

*To par. 5 of the agenda:*

The Chairman put the following resolution to vote:

**Resolution No. 4**  
**of the Ordinary General Meeting of SIMPLE S.A.**  
**of 27th June 2011**  
***on abrogation of the secrecy of voting at electing the Returning Committee***

Based on Art. 420 of the Code of Commercial Companies the secrecy of voting on election of the members of the Returning Committee is abrogated.

The Chairman announced that the resolution has been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2,258,108 votes, against 0 votes, no objection.

Then the Chairman ordered to report the candidates to the Returning Committee. The following persons were reported:

1. Mr. Zbigniew Strojnowski,
2. Mr. Krzysztof Zawisza,
3. Mr. Adam Rogaliński.

There were no other candidates and the Chairman put the following resolution to vote;

**Resolution No. 5**  
**of the Ordinary General Meeting of SIMPLE S.A.**  
**of 27th June 2011**  
***on appointing the Returning Committee***

The General Meeting of SIMPLE S.A. appoints the Returning Committee with the following content:

1. Mr. Zbigniew Strojnowski,
2. Mr. Krzysztof Zawisza,
3. Mr. Adam Rogaliński.

The Chairman announced that the resolution has been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2,258,108 votes, against 0 votes, no objection.

*To par. 6 of the agenda:*

The Chairman read the draft of resolution with the following content;

#### **Resolution No. 6**

**of the Ordinary General Meeting of SIMPLE Spółka Akcyjna, seated in  
Warsaw, of 27<sup>th</sup> June 2011  
*on issuance of the subscription warrants authorizing to acquire the bearer's shares of J series, conditional increase of the share capital by the issuance of new shares of J series, excluding the preemptive rights of the current shareholders and related dematerialization of the bearers' shares of J series and trading them in the regulated market***

#### § 1

The General Meeting of Shareholders of SIMPLE S.A. in Warsaw, under Art. 430 § 1 par. 432 § 1 and 2, Art. 448 -453 of the Code of Commercial Companies and provisions of §6 sec. 5 par. h) and i), § 9 sec. 1 of the Articles of Association states:

#### I. SUBSCRIPTION WARRANTS ISSUANCE

In connection with the motions of the shareholders of the Company holding the registered, preference shares of A1 series, for the change of the A1 series preference shares into the bearer's shares and thus to give the preference for A1 series shares regarding the vote in order to balance the present rights of the shareholders holding A1 series shares, the General Meeting states as follows:

#### § 1 [Subscription Warrants Issuance]

1. The Company will issue under one issuance not more than 378,000 (three hundred seventy eight) registered subscription warrants of A series, authorizing to acquire not more than 378,000 (three hundred seventy eight) shares of J series, issued by the Company under the conditional increase of the capital basing on § 7 hereof.
2. The issuance of the subscription warrants will be performed apart from the public offering, mentioned in Art. 3 sec. 3 of the Act of 29th July 2005 on public offering conditions governing the introduction of financial instruments to organized trading and public companies. (consolidated text: Dz. U. of 2009, No 185, item 1439 with amend.)

## § 2. [Persons authorized to take up the subscription warrants]

1. The persons authorized to take up the A series subscription warrants will be only the shareholders holding A1 series preference registered shares, who submitted the application for conversion of these shares into the A1 series bearer's shares of the Company and this change will be made under the proper resolution of the Management Board that is recommended to be adopted.

Each shareholders holding A1 series registered shares, who submitted the application mentioned above in § 2 sec. 1 of the Resolution, will be entitled to take up 2 (two) subscription warrants for each held A1 ordinary share.

2. The right to take up the subscription warrants of A1 series by the remaining shareholders of the Company is excluded.

3. Exclusion of the preemptive right is justified in the Company's interest, which is justified in details in the Opinion of the Management Board constituting an appendix hereto.

## § 3. [Issue price]

The subscription warrants of A series are issued free of charge.

## § 4. [Characteristic]

1. The subscription warrants of A series are issued in a material form. The issuance of the subscription warrants will take place after registration of conditional increase of the Company's share capital. The offer to take up the subscription warrants of A series will be submitted to the authorized persons within 7 days of the date of the Decision of the District Court for the capital city of Warsaw, the 13th Business Department of the National Court Register, registering conditional increase of the Company's share capital, performed under this Resolution. Written declarations on acceptance of the offer to take up the subscription warrants by the authorized Shareholders, should be submitted to the Company within 14 days of receiving an offer to take them up from the Company's Management Board.

2. The registered subscription warrants of A series are not subject to any exchange to the bearer's subscription warrants.

3. The subscription warrants of A series will be deposited in the Company.

4. The Company will keep a register of the subscription warrants of A series, in which the issued subscription warrants will be registered.

5. The subscription warrants of A series may be sold under legal action exclusively after the consent of the Company's Supervisory Board expressed in the relevant resolution.

## § 5. [Number of shares per one subscription warrant. The term of exercising the right from the subscription warrants]

1. Each subscription warrant of A series will entitle to take up 1 (one) bearer's ordinary share of J series issued by the Company under conditional increase of the share capital, at the issue price specified in § 11 sec. 1 hereof.

2. Taking up the shares of J series by the persons authorized from the warrant may take place from 1st December 2011, on the basis of a written declaration submitted to the Company on a form prepared by the Company.

3. The subscription warrants become null and void at the moment of exercising the right to take up the shares of J series or with the expiration of the term to take up the shares of J series, as specified in the above sec.2.

#### § 6. [Authorization]

The Management Board is authorized to perform all necessary actions related to the issuance of the subscription warrants, and in particular, to:

- 1) forward a proposal to take up subscription warrants of A series;
- 2) accept a declaration on acquisition of the subscription warrants of A series;
- 3) issue documents of the subscription warrants of A series, including the documents as multiple-share certificates;
- 4) keep the deposit of the subscription warrants of A series;
- 5) perform any other actions necessary to accomplish the provisions resulting from this Resolution.

## II. CONDITIONAL INCREASE OF THE SHARE CAPITAL

#### § 7. [Increase of the Share Capital]

1. The Company's share capital is increased by the amount not higher than **378,000.00 PLN** . (three hundred seventy eight thousand zlotys).

3. The conditional increase of the share capital, mentioned in the sec. 1, is performed by the issuance of up to 378,000 (three hundred seventy eight thousand) ordinary bearer's shares of J series of the Company with the nominal value of 1.00 PLN. say: one zloty) each and with the total nominal value of up to 378,000 (three hundred seventy eight thousand) zlotys, hereinafter referred to as: "Shares". The increase of the share capital, mentioned in the sec. 1 is performed with such a reservation that the persons, who were granted the right to take up the Shares, exercise it under the terms and conditions specified herein as well as under the mode of the Art. 448 - 452 of the Code of Commercial Companies.

5. The issuance of the Shares will be performed apart from the public offering, mentioned in Art. 3 sec. 3 of the Act of 29th July 2005 on public offering conditions governing the introduction of financial instruments to organized trading and public companies.

#### § 8. [Purpose of the increase and justification]

1. The conditional increase of the share capital is performed in order to grant the right to take up all the Shares to the persons authorized from the subscription warrants of A series, issued pursuant to § 1-6 hereof.

2. The conditional increase of the Company's share capital performed under this resolution is reasoned by making it possible to take up the shares by the current Shareholders who hold the registered shares of the Company and who have submitted motions to change the preference shares

of A1 series of the Company, which guarantees that the Company can obtain easier funds from the issuance of further shares of the Company which in turn will have an influence on its stable development. At the same time the method to cover the capital being increased will assure to obtain additional financial means under the issuance.

§ 9. [Term of exercising the rights to take up the Shares]

The persons authorized from the warrants may take up the Shares from 1st December 2011, on the basis of a written declaration submitted to the Company on a form prepared by the Company.

§ 10. [Persons authorized to take up the shares]

1. The shares may be taken up exclusively by a person authorized from the subscription warrants of A series.
2. Each subscription warrant of A series authorizes to take up 1 (one) Share.

§ 11. [Issue price]

1. The issue price of 1 (say: one) Share being taken up by exercising the right from the subscription warrant of A series will be equal to 2.00 (two) zlotys.
2. The taken up shares will be brought, in exchange of cash contributions, before issuing the shares of J series.

§ 12. [Dividend]

1. The shares will participate in the dividend for the specific fiscal year under the following terms and conditions:
  - a. in case, when the Shares are issued during the period from the beginning of the fiscal year to the dividend day, mentioned in the Art. 348 sec. 2 of the Code of Commercial Companies, these shares participate in the profit from the first day of the fiscal year, directly preceding the fiscal year in which their issuance took place;
  - b. in case, when the Shares are issued after the dividend day, mentioned in the Art. 348 sec. 2 of the Code of Commercial Companies, these shares participate in the profit from the first day of the fiscal year, in which they were issued.
3. If the Shares are dematerialized, then the "issuance of the shares", mentioned in the sec. 1 above is understood as registering the Shares on the account of securities of the shareholders.

§ 13. [Exclusion of the preemptive right]

1. The Shareholder's preemptive right to take up the Shares is excluded.
2. Exclusion of the preemptive right is justified in the Company's interest, which is justified in details in the Opinion of the Management Board constituting an appendix hereto.

#### § 14. [Trading in the regulated market]

1. The shares of J series will be entered into trade at the Warsaw Stock Exchange.
2. Therefore, the General Meeting of Shareholders gives its consent to:
  - a. apply for admission and entry of the Company's shares of J series to be traded at the Warsaw Stock Exchange,
  - b. deposit the Company's shares of J series to be kept by the National Deposit of Securities,
  - c. Perform the dematerialization of J series shares in the meaning of the provisions of the Act of 29th July 2005 on trading in financial instruments (consolidated text: Dz.U. of 2009r No 185, item 1439 with amend.).

#### § 15. [Authorization]

The Company's Management Board is authorized to:

- 1) determine detailed rules of accepting the declaration on taking up the Shares, including preparation of the form for this declaration;
- 2) submit data required by the regulations of the Act of 15th September 2000 Commercial Companies Code, in particular the Article 452 of that Code to the register court.
- 3) take necessary actions intended to admit and enter the Shares of J series into trade at the Warsaw Stock Exchange;
- 4) deposit the Company's shares of J series to be kept by the National Deposit of Securities in Warsaw;
- 5) take necessary actions intended to dematerialize the shares of J series, and in particular, conclude with the National Deposit of Securities in Warsaw an agreement to register the shares of J series in the deposit of securities;
- 6) take any other actions necessary to accomplish the provisions resulting from this Resolution.

#### IV. FINAL PROVISIONS

##### § 16. [Validity]

This resolution is effective as of registration of the conditional increase of the share capital of the Company in the Entrepreneurs Register of the National Court Register, kept by the District Court for the capital city of Warsaw.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 1,304,423 votes, against 953.685 votes, 0 votes were abstained, no objection.



Mr. Adam GILARSKI representing Mr. Paweł Pająk and Mr. Krzysztof Zawisza representing Mrs. Mirosława Tobiasz requested to record the objection, because the representative of Dom Maklerski IDM SA, seated in Kraków did not vote pursuant to the power of attorney.

*To par. 7 of the agenda:*

The Chairman read the draft of resolution with the following content;

**RESOLUTION number 7**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011**

***on issue the convertible bonds, conditional increase of the share capital, excluding the preemptive right for other shareholders of convertible bonds and preemptive rights, which will be issued regarding the convertible bonds, dematerialization of the convertible bonds and trading them in the regulated market***

Acting on the base of § 6 sec. 5 lett. K and § 9 sec. 1 of the Articles of Association, Art. 448 - 453 of the Code of Commercial Companies and Art. 20 and Art. 23 of the Act of 29<sup>th</sup> June 1995 on bonds (Dz. U. of 2001 No. 120, item 1300 with amend.).

The Ordinary General Meeting of the Company adopts as follows:

**I. ISSUE OF CONVERTIBLE BONDS**

**§1**

1. The Company will issue 18,900 (say: eighteen thousand nine hundred) registered Bonds of A series ("A series Bonds"), convertible into the ordinary bearer's shares of L series under the conditional increase of the share capital, based in § 3 hereof ("Shares").
2. The total amount of A series Bonds will be 189,000 (say: one hundred eighty nine thousands) zlotys.
3. The nominal value of one A series Bond will be 10 (say: ten) zlotys.
4. The issue date of A series Bonds is the date when the A series Bonds are allocated, which is set as 1<sup>st</sup> September 2011.
5. A series Bonds will have a form of the document specified in Art. 5 sec. 1 of the Bonds Act.
6. The Company will keep the record of A series Bonds. The principles of this record will be set by the Management Board of the Company in a form of by-laws.
7. The A series Bonds will not be secured.
8. The purpose of issue pursuant to Art. 10 of the Bonds Act was not determined.
9. The issue price of one A series Bond will be 10 (say: ten) zlotys. The A series Bonds redemption date is set as 31<sup>st</sup> December 2012. The earlier redemption of all or a part of A series Bonds by the Company upon the request of the Covenantee is allowed.

10. The interest rate of A series Bonds is fixed and will be 10% (say: ten percent) per year. The interest rate amount of A series Bonds is payable in Polish zlotys into the bank account of the investor on the A series Bonds redemption date or on the earlier redemption date.

11. A series Bonds will be offered to the investors pursuant to Art. 9 par. 2 of the Bonds Act, exclusively to the persons authorized specified in § 1 sec. 13 hereof.

12. The persons authorized to take up the A series Bonds will be only the shareholders holding A1 series preference registered shares, who submitted the application for conversion of these shares into the A1 series bearer's shares of the Company ("Shareholder Authorized to A series Bonds") and this change will be made under the proper resolution of the Management Board that is recommended to be adopted. Each Shareholder Authorized to A series Bonds will be entitled to take up the number of A series Bonds correspond to the proportion of the A1 series preference registered shares of the Company held by this Shareholder Authorized to A series Bonds to all A1 series preference registered shares.

13. The preemptive right of A series Bonds for the present shareholders of the Company is excluded.

14. The exclusion of the preemptive right is justified in the interest of the Company.

15. The condition to issue the relevant series will be the subscription of 18,900 (say: eighteen thousand nine hundred) A series Bonds (issue limit).

16. The allocation of A series Bonds and issuance for the Covenantee will be made not earlier until the entry of the change of the Articles of Association in the scope following this Resolution and the Resolution No. 8 of the Ordinary General Meeting of 27<sup>th</sup> June 2011 will be recorded in the Entrepreneurs Register.

## §2

1. A holder of A series Bonds is entitled to take up the shares of the Company issued as the conditional increase of the share capital of the Company in return for the held A series Bonds.

2. The manner of calculation of A series Bonds into Shares and the change price are specified as follows:

a. In case the Company in the Consolidated Annual Report for 2011, approved by the resolution of the General Meeting, presents the rate of the consolidated net profit per one share in the amount 2.00 (say: two zlotys 00/100) zlotys or higher, the change price of the A series Bonds into Shares is 1 (say: one zloty 00/100) zloty, that means that the Covenantee will be entitled to take up 10 shares of L series of the Company in return for one A series Bond.

b. In case the Company in the Consolidated Annual Report for 2011, approved by the resolution of the General Meeting, presents the rate of the consolidated net profit per one share in the amount lower than 2.00 (say: two zlotys 00/100) zlotys or higher, the change price of the A series Bonds into Shares is 10,00 (say: ten zlotys 00/100) zlotys, that means that the Covenantee will be entitled to take up 1 (one) share of L series of the Company in return for ten A series Bond.

3. The term for the change of A series Bonds is set as the any day of the period from the date of approval of the Consolidated Annual Report for 2011 by the General Meeting to the date preceding the date specified in § 1 sec. 10 hereof.

4. The change of A series Bonds into the shares of the Company will be made under the written declarations of the Bonds' holders addressed to the Company. The Management Board of the Company will report the increase of the share capital in a manner pursuant to Art. 452 sec. 4 of the Code of Commercial Companies to the register court.

5. As a result of the execution of the right attributable to the Covenantees to demand the issue of L series shares by the Company in return for the A series Bonds and change of the all A series Bonds into the Shares pursuant to the change price specified in § 2 sec. 2 lett. 4, the share capital of the Company will be increased by the amount not higher than 189,000 (say: one hundred eighty nine thousand) zlotys so 189,000 (say: one hundred eighty nine thousand) L series shares, which carry 189,000 (say: one hundred eighty nine thousand) votes at the General Meeting of the Company.

6. In case of increase or decrease of the nominal value of Company's shares before the conversion of A series Bonds into L series shares, the conversion rate of A series Bonds into L series shares will be increased or decreased in the same proportion, in which the nominal value of shares of the Company was increased or decreased according to the nominal value of the Company's shares as of the date of this resolution.

7. In case of transformation or liquidation of the Company before the A series Bonds redemption date, the all A series Bonds are a subject of earlier redemption by the payment of the amount of the nominal value of A series Bonds with the attributable interest.

8. In case specified in sec. 7, the redemption date of A series Bonds will lapse on the date of transformation or liquidation of the Company.

### §3

1. The Company will issue 18,900 (say: eighteen thousand nine hundred) registered Bonds of B series ("B series Bonds"), convertible into the ordinary bearer's shares of L series under the conditional increase of the share capital, based in § 3 hereof ("Shares").

2. The total amount of B series Bonds will be 189,000 (say: one hundred eighty nine thousands) zlotys.

3. The nominal value of one B series Bond will be 10 (say: ten) zlotys.

4. The issue date of A series Bonds is the date when the B series Bonds are allocated, which is set as 1st September 2011.

5. B series Bonds will have a form of the document specified in Art. 5 sec. 1 of the Bonds Act.

6. The Company will keep the record of B series Bonds. The principles of this record will be set by the Management Board of the Company in a form of by-laws.

7. The B series Bonds will not be secured.

8. The purpose of issue pursuant to Art. 10 of the Bonds Act was not determined.

9. The issue price of one B series Bond will be 10 (say: ten) zlotys.

10. The B series Bonds redemption date is set as 31st December 2013.

The earlier redemption of all or a part of B series Bonds by the Company upon the request of the Covenantee is allowed.

11. The interest rate of B series Bonds is fixed and will be 10% (say: ten percent) per year. The interest rate amount of B series Bonds is payable in Polish zlotys into the bank account of the investor on the B series Bonds redemption date or on the earlier redemption date.

12. B series Bonds will be offered to the investors pursuant to Art. 9 par. 3 of the Bonds Act, exclusively to the persons authorized specified in § 3 sec. 13 hereof.

13. The persons authorized to take up the B series Bonds will be only the shareholders holding A1 series preference registered shares, who submitted the application for conversion of these shares into the A1 series bearer's shares of the Company ("Shareholder Authorized to B series Bonds") and this change will

be made under the proper resolution of the Management Board that is recommended to be adopted. Each Shareholder Authorized to B series Bonds will be entitled to take up the number of B series Bonds correspond to the proportion of the A1 series preference registered shares of the Company held by this Shareholder Authorized to B series Bonds to all A1 series preference registered shares.

14. The preemptive right of B series Bonds for the present shareholders of the Company is excluded.

15. The exclusion of the preemptive right is justified in the interest of the Company.

16. The condition to issue the relevant series will be the subscription of 18,900 (say: eighteen thousand nine hundred) B series Bonds (issue limit).

17. The allocation of B series Bonds and issuance for the Covenantee will be made not earlier until the entry of the change of the Articles of Association in the scope following this Resolution and the Resolution No. 8 of the Ordinary General Meeting of 27th June 2011 will be recorded in the Entrepreneurs Register. --

#### §4

1. A holder of B series Bonds is entitled to take up the shares of the Company issued as the conditional increase of the share capital of the Company in return for the held B series Bonds.

2. The manner of calculation of B series Bonds into Shares and the change price are specified as follows:

- a. In case the Company in the Consolidated Annual Report for 2012, approved by the resolution of the General Meeting, presents the rate of the consolidated net profit per one share in the amount 3.50 (say: three zlotys 50/100) zlotys or higher, the change price of the B series Bonds into Shares is 1 (say: one zloty 00/100) zloty, that means that the Covenantee will be entitled to take up 10 shares of L series of the Company in return for one B series Bond.
- b. In case the Company in the Consolidated Annual Report for 2012, approved by the resolution of the General Meeting, presents the rate of the consolidated net profit per one share in the amount lower than 3.50 (say:
- c. three zlotys 50/100) zlotys or higher, the change price of the B series Bonds into Shares is 10,00 (say: ten zlotys 00/100) zlotys, that means that the Covenantee will be entitled to take up 1 (one) share of L series of the Company in return for ten B series Bond.

3. The term for the change of B series Bonds is set as the any day of the period from the date of approval of the Consolidated Annual Report for 2012 by the General Meeting to the date preceding the date specified in § 3 sec. 10 hereof.

4. The change of B series Bonds into the shares of the Company will be made under the written declarations of the Bonds' holders addressed to the Company. The Management Board of the Company will report the increase of the share capital in a manner pursuant to Art. 452 sec. 4 of the Code of Commercial Companies.

5. As a result of the execution of the right attributable to the Covenantees to demand the issue of L series shares by the Company in return for the B series Bonds and change of the all B series Bonds into the Shares pursuant to the change price specified in § 4 sec. 2 lett. 4, the share capital of the Company will be increased by the amount not higher than 189,000 (say: one hundred eighty nine thousand) zlotys so 189,000 (say: one hundred eighty nine thousand) L series shares, which carry 189,000 (say: one hundred eighty nine thousand) votes at the General Meeting of the Company.

6. In case of increase or decrease of the nominal value of Company's shares before the conversion of B series Bonds into L series shares, the conversion rate of B series Bonds into L series shares will be increased or decreased in the same proportion, in which the nominal value of shares of the Company

was increased or decreased according to the nominal value of the Company's shares as of the date of this resolution.

7. In case of transformation or liquidation of the Company before the B series Bonds redemption date, the all B series Bonds are a subject of earlier redemption by the payment of the amount of the nominal value of B series Bonds with the attributable interest.

8. In case specified in sec. 7, the redemption date of B series Bonds will lapse on the date of transformation or liquidation of the Company.

## II. CONDITIONAL INCREASE OF THE SHARE CAPITAL

### §5

1. In order to allocate the rights to take up the L series shares to the Covenantees of A series Bonds and B series Bonds, the share capital is conditionally increased by the amount not higher than 378,000 (three hundred seventy eight thousand) zlotys by the issue of not more than 378,000 (three hundred seventy eight) ordinary bearer's shares of L series with the nominal value 1.00 (one) zloty each.

2. The conditional increase of the share capital is made in order to provide the option for the Covenantees to convert the A series Bonds and B series Bonds into ordinary bearer's shares of L series.

3. The increase of the share capital by the issue of L series shares is effective, unless the Covenantee of A series Bonds or B series Bonds exercises the attributable right to take up the L series shares under the conditions specified herein and in the Code of Commercial Companies.

4. L series shares may be taken up only by the Covenantees of A series Bonds and B series Bonds.

5. The rights to take up the L series shares attributable to the Covenantees of A series Bonds and B series Bonds could be executed in the term not later than the day preceding the A series Bonds' redemption date.

6. The rights to take up the L series shares attributable to the Covenantees of B series Bonds could be executed in the term not later than the day preceding the B series Bonds' redemption date.

7. The issue price for one Share taken up as the exercising the right of converting A series Bonds will be:

a. In case specified in § 2 sec. 2 lett. a: 1 (say: one) zloty,

b. In case specified in § 2 sec. 2 lett. b: 100 (say: one hundred) zlotys.

8. The issue price for one Share taken up as the exercising the right of converting B series Bonds will be:

a. In case specified in § 4 sec. 2 lett. a: 1 (say: one) zloty,

b. In case specified in § 4 sec. 2 lett. b: 100 (say: one hundred) zlotys.

9. The shares will participate in the dividend for the specific fiscal year under the following terms and conditions:

a. in case, when the Shares are issued during the period from the beginning of the fiscal year to the dividend day, mentioned in the Art. 348 sec. 2 of the Code of Commercial Companies, these

shares participate in the profit from the first day of the fiscal year, directly preceding the fiscal year in which their issuance took place;

- b. in case, when the Shares are issued after the dividend day, mentioned in the Art. 348 sec. 2 of the Code of Commercial Companies, these shares participate in the profit from the first day of the fiscal year, in which they were issued.

10. If the Shares are dematerialized, the "issue of shares" specified in sec. 9 above is understood as recording the Shares in the securities account of shareholders.

11. The Shareholder's preemptive right to take up the Shares is excluded.

12. The exclusion of the preemptive right is justified in the interest of the Company.

### III. [TRADING IN THE REGULATED MARKET]

#### §6

1. The shares of L series will be entered into trade at the Warsaw Stock Exchange.
2. The Ordinary General Meeting expresses consent to:
  - a. apply for admission and entry of the Company's shares of L series to be traded at the Warsaw Stock Exchange,
  - b. deposit the Company's shares of L series to be kept by the National Deposit of Securities,
  - c. Perform the dematerialization of the L series shares in the meaning of the provisions of the Act of 29th July 2005 on trading in financial instruments (consolidated text: Dz.U. of 2009 No 185, item 1439 with amend.).

### IV. FINAL PROVISIONS

#### §7

1. The Management Board is authorized to perform all necessary actions related to the issuance of the A series convertible bonds, and in particular, to:

- a. Address the proposal of taking up the A series Bonds and B series Bonds;
- b. Accept the declaration on taking up A series Bonds and B series Bonds;
- c. Issue the documents of A series Bonds and B series Bonds, including in the form of multiple-share certificates;
- d. Keep the deposit of A series Bonds and B series Bonds;
- e. Perform any other actions necessary to execute the provisions hereof.

2. The Company's Management Board is authorized to:

- a. submit data required by the regulations of the Act of 15th September 2000 Commercial Companies Code, in particular the Article 452 of that Code to the register court.

- b. take necessary actions intended to admit and enter the Shares of L series into trade at the Warsaw Stock Exchange;
  - c. deposit the Company's shares of L series to be kept by the National Deposit of Securities in Warsaw;
  - d. take necessary actions intended to dematerialize the shares of L series, and in particular, conclude with the National Deposit of Securities in Warsaw an agreement to register the shares of L series in the deposit of securities;
3. This resolution is effective, provided that to 15<sup>th</sup> July 2011 all shareholders of registered preference shares of A1 series will submit the applications for change of this shares into the bearer's shares and that will be proved by the proper applications of the shareholders, but the issue of A series Bonds and B series Bonds will be possible after the conditional increase of the share capital of the Company in the Entrepreneurs Register of the National Court Register, kept by the District Court for the capital city of Warsaw will be registered.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 953,685 votes, against 1,304,423 votes, 0 votes were abstained, no objection. -

*To par. 8 of the agenda:*

The Chairman read the draft of resolution with the following content;

**RESOLUTION number 8**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011**

***on changes in the Articles of Association due to the conditional increase of the share capital.***

**§1.**

Under Art. 430 of the Code of Commercial Companies and §6 sec. 5 par. h) of the Articles of Association, the Ordinary General Meeting decides to make the following changes in the Articles of Association of the Company:

1. §3 sec. 3 is given new wording, as follows:

*„3. The share capital of the Company was conditionally increased (conditional increase of the capital) by the amount not higher than 378,000 (three hundred seventy eight thousands) zlotys by the issuance to 378,000 (three hundred seventy eight thousands) ordinary bearer's shares of L series with the nominal value 1 PLN (one zloty) each.” "*

2. In § 3 of the Articles of Association after the section 3 the new section 4 with the following meaning is added:

*„4. The right to acquire the shares of L series under the conditional capital increase specified in sec. 3 is attributable to the holders of A series Bonds and B series Bonds issued by the company under the resolution of the Ordinary General Meeting of 27th June 2011 and may be executed pursuant to the provisions of the mentioned resolution.” "*

## §2.

This Resolution is effective provided that the Resolution No. 7 of the Ordinary General Meeting of 27<sup>th</sup> June 2011 on issue of the convertible bonds, conditional increase of the share capital of the Company, excluding the preemptive right by the present shareholder of convertible bonds and preemptive rights, which will be issued due to convertible bonds, dematerialization of the shares taken up in return of bonds and introducing them into trading in the regulated market comes into force, provided that the changes of the Articles of Association are effective as of the date of their registration in the Entrepreneurs Register of the National Court Register, kept by the District Court for the capital city of Warsaw.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 0 votes, against 0 votes, 2,258,108 votes were abstained, no objection.

*To par. 9 of the agenda:*

The Chairman read the draft of resolution with the following content;

### **RESOLUTION number 9**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011**

***on increasing the share capital, under closed subscription, by issuing shares of K series with the preemptive right for the current shareholders, related to dematerialization of the shares of the new issue and introducing them into trade in the regulated market***

„§ 1

The General Meeting of Shareholders of SIMPLE S.A. in Warsaw, acting under Art. 430 §1 Art. 431 § 2 par. 2, Art. 432 §1, §2 and §4, Art. 436 of the Code of Commercial Companies and provisions of §6 sec. 5 par. h) and i) of the of the Articles of Association decides:

1. To increase the Company's share capital by the amount not higher than 1,190,952.00 PLN. (one million one hundred ninety thousand nine hundred fifty two zlotys).

2. The increase of the share capital, mentioned in the sec. will be performed under closed subscription by the issue of not more than 1,190,952 (one million one hundred ninety thousands nine hundred fifty two) bearer's shares of K series with the nominal value of 1.00 PLN (one) zloty each.

3. The shares of K series will participate in the dividend for the specific fiscal year under the following terms and conditions:

- a. in case, when the K series are issued **during the period from the beginning of the fiscal year to the dividend day**, mentioned in the Art. 348 sec. 2 of the Code of Commercial Companies **inclusive**, these shares participate in the profit from the first day of the fiscal year, directly preceding the fiscal year in which their issuance took place;
- b. in case, when the K series shares are issued **after the dividend day**, mentioned in the Art. 348 sec. 2 of the Code of Commercial Companies, these shares participate in the profit from the first day of the fiscal year, in which they were issued.

If the K series shares are dematerialized, then the "issuance of the shares", mentioned in the sec. 1 above is understood as registering the K series shares on the account of securities of the shareholders.



4. The Management Board of the Company is authorized to determine the issue price of K series shares.

5. The shares of K series will be offered under the closed subscription, intended for the current shareholders of the Company, who are entitled to the preemptive right. For each share held by the shareholder he/she is entitled to a individual preemptive right, however two individual preemptive rights authorize to take up one Share of K series.

6. The Company's Management Board is authorized to determine detailed terms and conditions to carry out offering for the shares of K series, in particular concerning the dates of opening and closing the subscription of the shares of K series as well as the rules, dates and mode of the subscription and allocation of the Company's shares of K series, and make decision on withdrawal from carrying out the public offering or its suspension at any time; determine the final sum, by which the Company's share capital may be increased due to the issuance of the shares of K series. Moreover, under the regulation of the Art. 432 §4 of the Commercial Companies Code Act the Company's Management is authorized to determine the final amount by which the share capital is to be increased, however the amount determined that way must not be lower than 1.00 (one zloty) and not higher than 1,190,952.00 (one million one hundred ninety thousand nine hundred fifty two) zlotys.

7. The day, according to which the shareholders who are entitled to the preemptive right concerning the new shares (preemptive right) are determined is set for 1st December 2011.

8. The shares of K series will be taken up for cash contributions paid in full before registering the increase of the capital.

9. The General Meeting of Shareholders of SIMPLE S.A. gives its consent to dematerialize the shares of K series, according to the regulations of the Act of 29th July 2005 on trading in financial instruments (Dz.U. 2010 No. 211, item and authorizes the Company's Management Board to take necessary actions intended to dematerialize the shares of K series, and in particular, to conclude with the National Deposit of Securities in Warsaw, an agreement to register the shares of K series in the deposit of securities;

10. The Company's Management Board is authorized to take all necessary actions to admit the shares of K series to be traded by the Warsaw Stock Exchange and register, in the Entrepreneurs Register of the National Court Register, the increase of the capital share of the Company performed due to the issuance of the shares of K series.

## § 2

This resolution is effective as of registration of the K series shares in the Entrepreneurs Register of the National Court Register, kept by the District Court for the capital city of Warsaw.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 0votes, against 2,258,108 votes, 0 votes were abstained, no objection.

*To par. 10 of the agenda:*

The Chairman read the draft of resolution with the following content;

### **Resolution No. 10**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on considering and approving the financial statement of the Company  
for fiscal year 2010**

Under Art. 393 par 1 and Art. 1 of the of Commercial Companies the Ordinary General Meeting, after considering the financial statement of the Company SIMPLE S.A. for the fiscal year 2010 presented together with the opinion and report of the chartered auditor on the basis of the audit of this statement decides:

§ 1.

The Ordinary General Meeting approves the financial statement of the Company Simple S.A. for the fiscal year 2010, containing:

1) statement of financial condition as of 31st December 2010 indicating the assets and liabilities amounting to 18,464,383.63 PLN. (eighteen million four hundred sixty four thousand three hundred eight three and 63/100 zlotys),

2) statement on comprehensive income for the period from 1.01.2010 to 31.12.2010 indicating the net profit amounting to 2,058,600.36 PLN. (two million fifty eight thousand six hundred and 36/100 zlotys),

3) cash-flow statement for the period from 1.01.2010 to 31.12.2010,

4) statement on changes in the Company's equity, for the period from 1.01.2010 to 31.12.2010,

5) Additional information to the financial statement of the Company for 2010.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 11 of the agenda:*

The Chairman read the draft of resolution with the following content;

**Resolution No. 11**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011**

***On considering and approval of the report on business activity of Supervisory Board and results of the assessment of the business report of the Company for 2010, the financial statement of the Company for 2010 and the application of the Management Board of the Company on profit distribution for 2010***

§ 1.

The Ordinary General Meeting, after considering approves of the report on business activity of Supervisory Board and results of the assessment of the business report of the Company for 2010, the financial statement of the Company for 2010 and the application of the Management Board of the Company on profit distribution for 2010 to the supplementary capital of the Company.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 12 of the agenda:*

The Chairman read the draft of resolution with the following content;

**Resolution No. 12**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on recognition and approval of the Management Report of SIMPLE SA for 2010**

Under Art. 393 par 1 and Art. 395 § 2 par. 1 of the Commercial Companies Code the Ordinary General Meeting, after considering the report of the Management Board on the activity of the Company for the fiscal year 2010, decides:

§ 1.

The Ordinary General Meeting of the Company approves the Management Board's report of Simple SA for 2010.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 13 of the agenda:*

**Resolution No. 13**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on profit distribution for 2010**

Under Art. 395 § 2 par. 2) of the Code of Commercial Companies and §6 sec. 5 par. c) of the Articles of Association, the Ordinary General Meeting decides:

§ 1.

The Ordinary General Meeting, by taking into account the financial statement, decides that the Company's profit for the fiscal year 2010 amounting to 2,058,600.36 PLN. (two million fifty eight thousand six hundred and 36/100 zlotys), is allocated for the supplementary capital of the Company.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 14 of the agenda:*

The Chairman read the draft of resolution with the following content;

**Resolution No. 14**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27<sup>th</sup> June 2011  
on considering and approval of the Capital Group's Management Report for 2010**

Under Art. 393 par 1 and Art. 395 § 2 par. 1 of the Commercial Companies Code the Ordinary General Meeting, after considering the report of the Management Board on the activity of the Capital Group SIMPLE for the fiscal year 2010, decides:

§ 1.

The Ordinary General Meeting of the Company after considering approves the Capital Group's Management Report for 2010.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 15 of the agenda:*

The Chairman read the draft of resolution with the following content;

**Resolution No. 15**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27<sup>th</sup> June 2011  
on approval of the consolidated financial statement of the Capital Group SIMPLE for the year 2010.**

Under Art. 393 par. 1 and Art. 395 § par. 1 of the of the Code of Commercial Companies, the Ordinary General Meeting, after considering the financial statement of the Capital Group SIMPLE S.A. for the fiscal year 2010 presented together with the opinion and report of the chartered auditor on the basis of the audit of this statement decides:

§ 1.

The Ordinary General Meeting approves the consolidated financial statement of the Capital Group Simple for the fiscal year 2010, containing:

- 1) consolidated statement of financial condition as of 31st December 2010 indicating the assets and liabilities amounting to 18,665,205.06 zlotys (eighteen million six hundred sixty five thousand two hundred five and 6/100 zlotys),
- 2) consolidated statement on comprehensive income for the period from 1.01.2010 to 31.12.2010, indicating the net profit amounting to 1,900,085.53 zlotys (one million nine hundred thousand eight five and 53/100 zlotys).
- 3) consolidated cash-flow statement for the period from 1.01.2010 to 31.12.2010,
- 4) consolidated statement on changes in the Company's equity, for the period from 1.01.2010 to 31.12.2010,
- 5) Additional information to the financial statement of the Capital Group SIMPLE for 2010.

## § 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 16 of the agenda:*

The Chairman read the draft of resolution with the following content;

**Resolution No. 16**  
**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**  
**of 27th June 2011**  
***on granting the vote of acceptance to the President of the Management Board of SIMPLE SA***  
***for discharge of his duties in 2010***

Under Art. 393 pt 1) and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

## § 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Mr. Bogusław Mitura – the President of the Management Board for the period of His office and being a member of the Management Board of the Company.

## § 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has not been adopted in the secret ballot i.e. the number of shares from which the votes were given is 1,185,415, that constitutes 59.16% of the shares in the share capital, number of valid votes- 1,561,415, for- 1,461,415 votes, against 0 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

## Resolution No. 17

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on granting the vote of acceptance to the former President of the Management Board of SIMPLE  
S.A. for discharge of his duties in the fiscal year 2010**

Under Art. 393 pt 1 and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Mr. Paweł Zdunek – the President of the Management Board for the period of His office and being a member of the Management Board of the Company, i.e. in the period from 1<sup>st</sup> January 2010 to 20<sup>th</sup> July 2010.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has not been adopted in the secret ballot, i.e. the number of shares from which the votes were given 944,020 that constitutes 47.11% shares in the share capital, number of valid votes- 1,660,820, pro- 356,397 votes, against 1,304,423, 0 votes abstained, no objection.

The Chairman read the draft of resolution with the following content;

**Resolution No. 18**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on granting the vote of acceptance to the Vice President of the Management Board of SIMPLE S.A.  
for discharge of his duties in 2010**

Under Art. 393 pt 1 and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Mr. Przemysław Gnitecki – the Vice President of the Management Board for the period of His office and being a member of the Management Board of the Company.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted in the secret ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2,258,107 votes, against 0 votes, 1 vote was abstained, no objection.

The Chairman read the draft of resolution with the following content;

**Resolution No. 19**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011**

**on granting the vote of acceptance to the Vice President of the Management Board of SIMPLE S.A.  
*for discharge of his duties in 2010***

Under Art. 393 pt 1) and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Mr. Michał Siedlecki – the Vice President of the Management Board for the period of His office and being a member of the Management Board of the Company.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 17 of the agenda:*

The Chairman read the draft of resolution with the following content;

**Resolution No. 20**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011**

***on granting the vote of acceptance to the member of the Supervisory Board of SIMPLE SA for  
discharge of their duties in 2010***

Under Art. 393 pt 1) and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Ms. Elżbieta Zybert – the Member of the Supervisory Board.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

**Resolution No. 21**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on granting the vote of acceptance to the member of the Supervisory Board of SIMPLE SA for  
discharge of their duties in 2010**

Under Art. 393 par. 1) and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Mr. Józef Taran – the Member of the Supervisory Board. .

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

**Resolution No. 22**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on granting the vote of acceptance to the member of the Supervisory Board of SIMPLE SA for  
discharge of their duties in 2010**

Under Art. 393 pt 1) and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Mr. Andrzej Bogucki – the Member of the Supervisory Board.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

**Resolution No. 23**



**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on granting the vote of acceptance to the member of the Supervisory Board of SIMPLE SA for  
discharge of their duties in 2010**

Under Art. 393 pt 1) and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Ms. Marta Joanna Adamczyk – the Member of the Supervisory Board.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

**Resolution No. 24**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on granting the vote of acceptance to the member of the Supervisory Board of SIMPLE SA for  
discharge of their duties in 2010**

Under Art. 393 pt 1) and Art. 395 § 2 par. 3) of the Code of Commercial Companies , the General Meeting decides:

§ 1.

The Ordinary General Meeting grants the vote of acceptance for discharge of duties in the fiscal year 2010 to Mr. Jacek Kuroś – the Member of the Supervisory Board.

§ 2

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 18 of the agenda:*

The Chairman read the draft of resolution with the following content;

**Resolution No. 25**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**

**of 27th June 2011**  
***on setting the number of the Members of the Supervisory Board***

The Ordinary General Meeting of the Company adopts as follows:

§ 1.

To establish that the Supervisory Board of 7th joint term of office is composed of 5 members of the Supervisory Board.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 953,685 votes, against 1,304,423 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

**RESOLUTION number 26**  
**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**  
**of 27th June 2011**  
***on setting the number for the Members of the Supervisory Board***

The Ordinary General Meeting of the Company adopts as follows:

§ 1.

To establish that the Supervisory Board of 7th joint term of office is composed of 5 members of the Supervisory Board.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 1,304,423 votes, against 953,685 votes, 0 votes were abstained, no objection.

*To par. 19 of the agenda:*

The Chairman ordered, due to the application of the shareholders of 2<sup>nd</sup> June 2010, the voting in the separate groups and announced the establishment of the group composed of: the Company Supernova IDM Fund SA, seated in Warsaw (114,280 shares), the company Cron Sp. z o.o., seated in Warsaw (558,088 shares), Mr. Jan Bazyl (8,000 shares), Mr. Mateusz Leszczyński (29,500 shares), Mr. Leszek Szwefo (43,082 shares), Mr. Konrad Wojterakowski (1 share) and Company Dom Maklerski IDM SA seated in Kraków (161,534 shares) representing together 914,485 shares, the Chairman of the Group is Mr. Paweł Zdunek.

**RESOLUTION number 27**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on election of the members of the Supervisory Board by the voting in the separate groups**

Acting under Art. 385 §3 of the Code of Commercial Companies , the General Meeting decides:

§1.

Mr. Paweł Zdunek is elected to be a member of the Supervisory Board for the join term of office 3 years.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 914,485 that constitutes 45.64% of the shares in the share capital, number of valid votes- 914,485, for- 914,485 votes, against 0 votes, 0 votes were abstained, no objection.

**RESOLUTION number 28**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on election of the members of the Supervisory Board by the voting in the separate groups**

Acting under Art. 385 §3 of the Code of Commercial Companies , the General Meeting decides:

§1.

Mr. Adam Wojacki is elected to be a member of the Supervisory Board for the join term of office 3 years.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 914,485 that constitutes 45.64% of the shares in the share capital, number of valid votes- 914,485, for- 914,485 votes, against 0 votes, 0 votes were abstained, no objection.

**RESOLUTION number 29**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on election of the members of the Supervisory Board by the voting in the separate groups**

Acting under Art. 385 §3 of the Code of Commercial Companies , the General Meeting decides:

§1.

Mr. Adam Leda is elected to be a member of the Supervisory Board for the joint term of office 3 years.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 914,485 that constitutes 45.64% of the shares in the share capital, number of valid votes- 914,485, for- 914,485 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 20 of the agenda:*

The Chairman read the draft of resolution with the following content;

**RESOLUTION number 30**  
**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**  
**of 27th June 2011**  
***on election of the other members of the Supervisory Board, which were not elected by the voting in the groups***

The Ordinary General Meeting, because not all members of the Supervisory Board were elected during the voting in the separate groups, acting under Art. 385 §6 of the Commercial Companies Code adopts as follows:

§ 1

To appoint Andrzej Bogucki to the composition of the Supervisory Board.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 587,623 that constitutes 29.32% of the shares in the share capital, number of valid votes- 587,623 for- 587,623 votes, against 0 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

**RESOLUTION number 31**  
**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**  
**of 27th June 2011**  
***on election of the other members of the Supervisory Board, which were not elected by the voting in the groups***

The Ordinary General Meeting, because not all members of the Supervisory Board were elected during the voting in the separate groups, acting under Art. 385 §6 of the Commercial Companies Code adopts as follows:

§ 1

To appoint Mr. Arkadiusz Karasiński to the composition of the Supervisory Board.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 587,623 that constitutes 29.32% of the shares in the share capital, number of valid votes- 587,623 for- 587,623 votes, against 0 votes, 0 votes were abstained, no objection.

The Chairman read the draft of resolution with the following content;

**RESOLUTION number 32**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on election of the other members of the Supervisory Board, which were not elected by the voting in  
the groups**

The Ordinary General Meeting, because not all members of the Supervisory Board were elected during the voting in the separate groups, acting under Art. 385 §6 of the Commercial Companies Code adopts as follows:

§ 1

To appoint Mr. Józef Taran to the composition of the Supervisory Board.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 587,623 that constitutes 29.32% of the shares in the share capital, number of valid votes- 587,623 for- 587,623 votes, against 0 votes, 0 votes were abstained, no objection.

Mr. Leszek Szwedo submitted the application for non-voting on the resolution on the changes in the composition of the Supervisory Board because of the election of the members of the Supervisory Board and the chairman put the following resolution to vote;

**RESOLUTION number 33**

**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.  
of 27th June 2011  
on non-voting on the changes in the Supervisory Board's composition**

§ 1

The Ordinary General Meeting, in connection with the election of the members to the Supervisory Board withdraws from voting on the changes in the Supervisory Board.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 21 of the agenda:*

The Chairman proposed, because the Resolutions Nos. 6,7 and 8, and the par. 2 in the resolution on the changes in the Articles of Association was deleted and put this application to vote and the put the following resolution to vote;

**RESOLUTION number 34**  
**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**  
**of 27th June 2011**  
On change of the resolution on the changes in the Articles of Association

§1.

The Ordinary General Meeting deletes par. 2 on the draft of the resolution on the changes in the Articles of Association.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 1,304,423 votes, against 0 votes, 953.685 votes were abstained, no objection.

Upon the request of the Chairman, Mr. Krzysztof Zawisza read the draft of the resolution with the following content;

**RESOLUTION number 35**  
**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**  
**of 27th June 2011**  
on changes in the Articles of Association

§1.

Under Art. 430 of the Code of Commercial Companies and §6 sec. 5 par. h) of the Articles of Association, the Ordinary General Meeting decides to make the following changes in the Articles of Association of the Company:

**1. § 2 is given with new wording, as follows: -**

„§2.

The subject of the Company's activity is:

1. Support services to forestry 02.40.Z;

2. Newspapers printing 18.11.Z;
3. Other printing 18.12.Z;
4. Activities related to preparing to print 18.13.Z;
5. Bookbinding and similar services 18.14.Z;
6. Reproduction of the saved/recorded information carriers 18.20.Z;
7. Repair of machinery 33.12.Z;
8. Repair of electronic and optical equipment 33.13.Z;
  
9. Repair of electrical equipment 33.14.Z,
10. Installation of industrial machinery and equipment 33.20.Z;
11. Wholesale of computers, peripheral devices and software 46.51.Z;
  
12. Wholesale of electronic and telecommunication equipment and parts 46.52.Z;
13. Wholesale of office furniture 46.65.Z;
14. Wholesale of other machinery and equipment (PKD 46.66.Z);
15. Wholesale of other machinery and equipment 46.69.Z;
16. Retail sale of computers, peripheral devices and software in specialized stores 47.41.Z;
17. Retail sale of telecommunication equipment in the specialized stores 47.42.Z;
18. Retail sale of the pharmaceuticals in the specialized shops 47.43.Z;
19. Retail sale of electronic household equipment in the specialized stores 47.54.Z;
20. Retail sale of furniture, lighting equipment and other household equipment in the specialized stores 47.59.Z;
21. Other retail sale of new goods in specialized stores 47.78.Z,
22. Publishing of books 58.11.Z;
23. Publishing of directories and mailing lists 58.12.Z;
24. Publishing of newspapers 58.13.Z;
25. Publishing of journals and periodicals 54.14.Z;
26. Other publishing 58.19.Z;
27. Sound recording and music publishing activities 59.20.Z
28. Publishing of computer games 58.21.Z;

29. Publishing of other software 58.29.Z;
30. Software activities 62.01.Z;
31. Activity related to IT counseling 62.02.Z;
32. Computer facilities management activities 62.03.Z;
  
33. Other information technology service activities 62.09.Z;
34. Data processing, hosting internet websites and similar activity 63.11.Z;
35. Web portals 63.12.Z;
36. News agency activities 63.91.Z;
37. Other information service activities n.e.c. 63.99.Z;
38. Purchase and sale of the real estate on its own account 68.10.Z;
39. Rent and administration of own or leased property 68.20.Z;
40. Real estate agencies 68.31.Z;
41. Management of real estate on a free contract basis 68.32.Z;
42. Public relation and communication activities 70.21.Z;
43. Other counseling in the business activity management 70.22.Z;
44. Research and experimental development in the field of biotechnology 72.11.Z;
45. Other research and experimental development on natural sciences and engineering 72.19.Z  
;
46. Activity of advertising agencies 73.11.Z;
47. Sale of TV/radio advertising space or time on a fee or contract basis 73.12.A;
48. Sale of advertising space on a fee or contract basis in print media 73.12.B;
49. Sale of advertising space on a fee or contract basis in Internet 73.12.C;
50. Sale of advertising space on a fee or contract basis in other media 73.12.D;
51. Market research and public opinion polling 73.20.Z;
52. Specialized design activities 74.10.Z;
53. Other professional, scientific and technical activities n.e.c. 74.90.Z;
54. Rent and lease of passenger cars and vans 77.11.Z;
55. Rent and lease of other automobiles excluding motorcycles 77.12.Z;
56. Rent and lease of office machinery and equipment excluding computers 77.33.Z;
57. Rent and lease of other machinery and equipment and goods n.e.c., 77.39.Z;



58. Lease of intellectual property and similar products, except copyrighted works 77.40.Z;

59. Combined facilities support activity 81.10.Z;

60. Organisation of conventions and trade shows 82.30.Z ;

61. Other business support service activities n.e.c. 82.99.Z;

62. Other education not classified anywhere 85.59.B;

63. Educational support activities 85.60.Z;

64. Repair and maintenance of computers and peripheral devices 95.11.Z;

65. Repair and maintenance of telecommunication equipment 95.12.Z;

**3.** The name of chapter III of the Articles of Association is changed into the following:

“III COMPANY’S BODIES”

**4. § 5 is given with new wording, as follows: -**

„§5.

The Company’s bodies are:

1. General Meeting
2. Supervisory Board,
3. Management Board.”

**5. § 6 is given new wording, as follows:**

„§6.

- a. The General Meeting is convened in an ordinary and extraordinary manner. The Ordinary General Meeting should take place within six months after every fiscal year ended. Extraordinary General Meeting is convened by the Management Board.
- b. The Extraordinary General Meeting is convened by the Management Board if needed, or under the request of the Supervisory Board or Shareholder representing at least 1/20 (one twentieth) of the share capital. Convening the Ordinary General Meeting should be performed within 14 days after the request.
- c. The application for convening the Extraordinary General Meeting of Shareholders should contain the issues, which should be introduced in the agenda.
- d. The General Meeting may be held and may adopt the resolutions without the formal convening, if the total capital is represented and nobody raises a veto regarding the convening or agenda. In case of veto regarding the convening the General Meeting the resolution may be adopted by the usual majority of votes regarding the convening the Extraordinary General Meeting.
- e. The resolutions of the General Meeting, except of other issues, specified by the Commercial Companies Code or Articles of Association, require:

- i.----- C  
 onsidering and approving the report of the Management Board on the Company's business activity and the financial statement for the previous fiscal year and granting the vote of acceptance to the Company's bodies for the discharge of their duties,
- ii.----- C  
 onsidering and approving the financial statement of the Capital Group of the Company in the terms of the Accounting Act,
- iii.----- t  
 he decision on the profit distribution and loss coverage,
- iv.----- t  
 o dispose or lease the company or its organized part and to establish the limited property right,
- v.----- T  
 o purchase or dispose the real estate or share in real estate of the value exceeding the amount of the Company's assets presented in the last audited statement of financial position,
- vi.----- T  
 o appoint and recall the member of the Supervisory Board,
- vii.----- P  
 rovisions considering claims of damage caused during the Company establishment, management or supervision,
- viii.----- C  
 hanges in the Articles of Association,
- ix.----- T  
 o increase or decrease the share capital,
- x.----- T  
 o establish and dismantle the special funds,
- xi.----- T  
 o issue the shares convertible bonds or senior bonds,
- xii.----- T  
 o set the remuneration for the members of the Management or Supervisory Board,
- xiii.----- T  
 o dissolve the Company,
- xiv.----- T  
 o elect the liquidators,
- xv.----- A  
 mortization/depreciation of shares and its conditions,
- xvi.----- T  
 o acquire the treasury shares in the case specified in the Art. 362 § 1 par. 2 of the Commercial Companies Code.

This resolution is effective as of registration of the K series shares in the Entrepreneurs Register of the National Court Register, kept by the District Court for the capital city of Warsaw.

The Chairman announced that the resolution has not been adopted in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2,258,108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 5 of the agenda:*

The Chairman read the draft of resolution with the following content;

**RESOLUTION number 36**  
**of the Ordinary General Meeting of the Company under the name SIMPLE S.A.**  
**of 27th June 2011**  
***on authorizing the Supervisory Board to set the uniform text of the Articles of Association***

§ 1.

The Ordinary General Meeting under the name SIMPLE SA decides to authorize the Supervisory Board of the Company to set the consolidated text of the Articles of Association.

§ 2.

The resolution is effective as of being adopted.

The Chairman announced that the resolution has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 1,502,108, that constitutes 74.95% of the shares in the share capital, number of valid votes- 2,258,108, for- 2.258.108 votes, against 0 votes, 0 votes were abstained, no objection.

*To par. 23 and 24 of the agenda:*

Upon completion of the agenda and no other motions, the Chairman finished the session and closed the Ordinary General Meeting.

The attendance list is attached to this deed.