

**No. 27/2011 refers to: Publication of the content of resolutions adopted by the Extraordinary General Meeting of the Company dated 25th November 2011**

The Management Board of SIMPLE S.A. informs that on 25th November 2011 the Extraordinary General Meeting was held, where the following resolutions were adopted:

**“Resolution No. 1**

**of the Extraordinary General Meeting of the Company under the name SIMPLE S.A. seated in Warsaw of 25th November 2011  
*on election of the Chairman of the Meeting***

The Extraordinary General Meeting of the Company under the name SIMPLE SA. elects Mr. Adam Gilarski as the Chairman of the Meeting.”

The resolution No. 1 has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 923,404, that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, 0 votes were abstained, no objection.

**“Resolution No. 2**

**of the Extraordinary General Meeting of the Company under the name SIMPLE S.A. seated in Warsaw of 25th November 2011  
*on accepting the agenda***

The Extraordinary General Meeting accepts the following agenda:

- 1) Opening the Extraordinary 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 the increase of the share capital by the issuance of J series shares, related dematerialization of new issue shares and trading them in the regulated market;
- 7) Adopting the resolution on issuance of the subscription warrants authorizing to acquire the bearer shares of K series, conditional increase of the share capital by the issuance of new shares of K series, excluding the preemptive rights of the current shareholders and dematerialization of the bearer shares of K series and trading them in the regulated market;
- 8) Adopting the resolution on dematerialization of A1 series shares and trading them in the regulated market;
- 9) Adopting the resolutions on changes in the Articles of Association;
- 10) Adopting the resolution on acceptance of the consolidated text of the Articles of Association including the entries on conditional increase of the share capital of the Company;
- 11) Adopting the resolution on authorization for the Supervisory Board regarding the acceptance of the consolidated text of the Articles of Association including, in particular: entries on increase of the share capital by the issue of bearer shares of J and K series;
- 12) Adopting the resolution on changes and acceptance of the consolidated text of the Regulations of the General Meeting of the Company.
- 13) Free motions;

14) Closing the Extraordinary General Meeting.

§ 2.

The resolution is effective as of being adopted.”

The resolution No. 2 has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, 0 votes were abstained, no objection.

**“Resolution No. 3**

**of the Ordinary General Meeting of SIMPLE S.A.  
of 25th November 2011**

***on abrogation of the secrecy of voting at electing the Returning Committee***

Under Art 420 of the Code of Commercial Companies the secrecy of voting on election of the members of the Returning Committee is abolished.”

The resolution No. 3 has been adopted unanimously in the secret ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, 0 votes were abstained, no objection.

**“Resolution No. 4**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw**

**of 25th November 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. Zbigniew Lasota,
3. Mr. Krzysztof Zawisza.”

The resolution No. 4 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

**“Resolution No. 5**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw**

**of 25th November 2011**

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

§ 1.

The Extraordinary 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 lett. h) and i) of the of the Articles of Association decides:

1. To increase the share capital by the amount not higher than 2,001,149.00 (two million one thousand one hundred forty nine) zlotys and not lower than 1.00 (one) zloty.
2. The increase of the share capital, mentioned in the sec. 1 shall be made under the closed subscription by the issuance of not more than 2,001,149 (two million one thousand one hundred forty nine) not less than 1 (one) ordinary bearer share of J series, with the nominal value 1.00 (one) zloty each.
3. The J series shares will participate in the dividend for the relevant fiscal year starting from the payment from the profit to be distributed in 2011, i.e. from 1st January 2011.
4. The issue price of J series shares will be 2.00 (two) zlotys per each share of J series.
5. The shares of J 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 1 (one) individual preemptive rights authorizes to acquire one K series share.
6. The Company's Management Board is authorized to determine detailed terms and conditions to carry out offering for the shares of J series, in particular concerning the dates of opening and closing the subscription of the shares of J series as well as the rules, dates and mode of the subscription and allocation of the Company's shares of J series, and make decision on withdrawal from carrying out the public offering or its suspension at any time. After the preemptive right date determined herein, the Management Board of the Company may take decision on withdrawal from carrying out the public offering only and exclusively from the important reason.
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 20th February 2012.
8. The shares of J series will be acquired for cash contributions paid in full before registering the increase of the capital of the Company.
9. The Extraordinary General Meeting of Shareholders of SIMPLE S.A. gives its consent to dematerialize the shares of J series, according to the regulations of the Act of 29th July 2005 on trading in financial instruments (Dz. U. 2010 No. 211, item 1384 as amended) and authorizes the Company's Management Board to take necessary actions intended to dematerialize the shares of J series, and in particular, to conclude the agreement with the National Deposit of Securities in Warsaw on registering the shares of J series and on rights to shares of J series in the deposit of securities.
10. The Company's Management Board is authorized to take all necessary actions to admit the rights to the shares of J series and the shares of J 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 J series.

§ 2.

This Resolution comes into force as of being adopted, provided that the present Extraordinary General Meeting (i.e. 25th November 2011) will adopt the resolution on "Issuance of the subscription warrants authorizing to acquire the bearer shares of K series, conditional increase of the share capital, by the issue of the new shares of K series, excluding the preemptive rights of the subscription warrants and shares of K series by the present shareholders, dematerialization of the bearer shares of K series and introducing them into trade in the regulated market" and the present Extraordinary General Meeting (i.e. on 25th November ) will adopt the resolution on "dematerialization of the shares of series and introducing them into trade in the regulated market".

The resolution No. 5 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

## **“Resolution No. 6**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw  
of 25th November 2011**

*On adopting the resolution on issuance of the subscription warrants authorizing to acquire the bearer shares of K series, conditional increase of the share capital by the issuance of new shares of K series, excluding the preemptive rights of the present shareholders and dematerialization of the bearer shares of K series and introducing them into trade in the regulated market;*

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

### **I. SUBSCRIPTION WARRANTS ISSUANCE**

#### § 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 K 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 as amended) and will be addressed only to the entities/persons specified in § 2 sec. 1 hereof.

#### § 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 motion for conversion of these shares into the A1 series bearer shares of the Company to the date, when the Extraordinary General Meeting is held (i.e. to 25th November) and this change will be made under the proper resolution of the Management Board.

At the same, owing to the purpose of the conditional increase of the share capital, it is recommended for the Management Board of the Company to adopt immediately the resolution on change of the preference registered shares into the bearer shares.

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

- 1) CRON Sp. z o.o. seated in Warsaw,
- 2) Mr. Bogusław Mitura,
- 3) Mrs. Mirosława Tobiasz,
- 4) Mr. Paweł Pająk,
- 5) Mr. Grzegorz Wiśniewski,
- 6) Mr. Marceł Malicki.

3. The preemptive right to the subscription warrants of A1 series by the remaining shareholders of the Company is excluded.
4. 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 will be issued in a material form and may be issued in a form of the multiple-share certificates. The issuance of the subscription warrants will take place after registration of conditional increase of the Company's share capital. The offer to acquire the subscription warrants of A series shall be submitted to the authorized persons at the latest to 14 working days after the Management Board receives information on registering the increase of the share capital of the Company by the District Court for the capital city of Warsaw in Warsaw, the 13th Business Department of the National Court Register, adopted in this Resolution. Written declarations on acceptance of the offer to acquire the subscription warrants by the authorized Shareholders should be submitted to the Company within 14 days of receiving an offer to acquire them from the Company's Management Board. In the terms hereof, the working days are understood as the days from Monday to Friday excluding the statutory holidays.
2. The registered subscription warrants of A series are not subject to any exchange to the bearer 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 shall not be disposed.

§ 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 acquire 1 (one) bearer ordinary share of K series issued by the Company under conditional increase of the share capital, at the issue price specified in § 11 sec. 1 hereof.
2. The acquisition of shares of K series by the persons authorized from the warrant of A series shall be made on the next working day after the allocation of the shares of J series is made for the authorized shareholders for the subsequent 14 working days inclusive, under the written statement submitted to the Company in the form prepared by the Company.
3. The subscription warrants become null and void at the moment of exercising the right to acquire the shares of K series or with the expiration of the term to acquire the shares of K 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 acquire 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 (three hundred seventy eight thousand) zlotys.
2. 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 shares of K series of the Company with the nominal value of 1.00 zloty and with the total nominal value of 378,000.00 (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 acquire 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.
3. 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 hereunder is reasoned by intention to raise the diversity between the shares and to balance the present rights of Shareholders and by making it possible to acquire the shares by the present 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 into bearer shares, 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 acquire the Shares]

The authorized persons will be entitled to acquire the shares on the next working day after the allocation of the shares of K series is made for the authorized shareholders for the subsequent 14 working days inclusive, under the written statement submitted to the Company in the form prepared by the Company.

§ 10. [Persons authorized to acquire the shares]

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

§ 11. [Issue price]

1. The issue price of 1 (say: one) Share being acquired by exercising the right from the subscription warrant of A series will be equal to 1.00 (one) zloty.
2. The shares will be acquired in exchange of cash contributions paid before issuing the shares of K series.

§ 12. [Dividend]

The shares will participate in the dividend for the relevant fiscal year starting from the payment from the profit to be distributed in 2011, i.e. from 1st January 2011.

§ 13. [Exclusion of the preemptive right]

1. The Shareholder's preemptive right to acquire 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 K series will be entered into trade at the Warsaw Stock Exchange.
2. Having regarded the above the Extraordinary General Meeting expresses consent to:
  - a. apply for admission and entry of the Company's shares of K series to be traded at the Warsaw Stock Exchange,
  - b. deposit the Company's shares of K series to be kept by the National Deposit of Securities,
  - c. Perform the dematerialization of the K 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 as amend.).

§ 15. [Authorization]

The Company's Management Board is authorized to:

- 1) determine detailed rules of accepting the declaration on acquisition of 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 K series into trade at the Warsaw Stock Exchange;
- 4) deposit the Company's shares of K series to be kept by the National Deposit of Securities in Warsaw;
- 5) take necessary actions intended to dematerialize the shares of K series, and in particular, conclude an agreement with the National Deposit of Securities in Warsaw in order to register the shares of K series in the deposit of securities;
- 6) take any other actions necessary to accomplish the provisions resulting from this Resolution.

### III. FINAL PROVISIONS

§ 16. [Validity]

The resolution is effective as of being adopted, provided that:

1. The present Extraordinary General Meeting (i.e. on 25th November 2011) will adopt the resolution on increasing the share capital, under closed subscription, by issuing shares of J series with the preemptive right for the current shareholders, related to dematerialization of the shares of the new issue and introducing the rights to shares of new issue and into trade in the regulated market, and
2. The all shareholders of the Company holding the registered, preference shares of A1 series will submit the motions to change of the registered preference shares of A1 series into the bearer shares and thus they deprive the registered preference shares of A1 series the right to vote within the term to the date, when the said Extraordinary General Meeting was held, i.e. to 25th November 2011."

**Opinion on the Management Board of SIMPLE S.A.  
on change of the registered preference shares of A1 series into the bearer shares and issue of  
bearer shares with the preemptive right for the present Shareholders**

The Company SIMPLE S.A. has the specific shareholding structure. The Company SIMPLE S.A. holds at present 2,001,149 of the Company shares, including: 1,812,149 ordinary bearer shares and 189,000 registered preference shares of A1 series.

The bearer shares are the shares quoted at Warsaw Stock Exchange. The registered shares of A1 series have preferential rights regarding the votes at GM 5 to 1 (1 A1 share carries 5 votes at GM). A1 shares do not participate in WSE trading.

The nominal value of shares is the same and amounts to 1 PLN per share. The market price of shares is various. The bearer shares are listed at WSE and their price results from the current exchange rate. The price of preference shares has no objective and simple criteria; it is regulated by the market and the possible acquirer (the last transaction 29 PLN per share).

The preference shares, which interest in the capital share is 9% have 34% of share in voting at GMS.

The bearer shares have correspondingly: 91% of interest in the share capital and 66% of interest in votes at GMS.

**In practice the preference shares holds the control over the Company. It is very unfavorable situation for the Company. It allows the Shareholders to block each other at GM in the most important decisions for the Company (issuance, redemption of shares, changes in the Articles of Association).**

This situation is result of the history and policy of the Company's founders, who wanted to hold the control over the Company. At present this situation would be impossible in the companies participating in the public trading. The legal regulations do not allow to have such preferential rights to shares in the public companies as it is in SIMPLE S.A.

Under the Register of Shareholders of A1 registered shares, the founders of the Company have not held these shares any more. The A1 shares were traded.

Paradoxically, SIMPLE S.A. as stock-exchange company is not allowed to obtain the capital from the issue of shares, because each issue causes the reduction of the interest of the preference shares in the votes at GMS and the holders of these shares do not agree with it.

The specific structure of shares in SIMPLE S.A. is also negatively accepted by the potential corporate investors, who see the option to block the company's development.

The Management Board of SIMPLE S.A. considering the very serious limitation for the further development of the Company proposed to solve this problem and presented it to the Supervisory Board and the General Meeting.

In general, the proposed solution contains the consensus for all Shareholders. It assumes to perform two actions: the change of the registered preference shares of A1 series into the bearer shares and issue of bearer shares with the preemptive right for the present Shareholders. They have the sense only when they are carried out simultaneously. All these actions were proposed in the drafts of resolutions for GMS.

The Supervisory Board of SIMPLE S.A. gave the positive opinion on the proposed solutions and accepted the drafts of resolutions for GMS.

The change of the A1 series preference shares by the issue of subscription warrants for Shareholders holding the preference shares and the change of these shares into the bearer shares with excluding the preemptive rights for the other Shareholders is deemed by the Management Board as purposeful and optimum.

The proposed change of the A1 series preference shares into the bearer shares is as follows: The



Shareholder has the right to acquire 2 subscription warrants instead of one preference share, changed into 2 bearer shares at the issue price 1.00 PLN per share,

- The held preference share is changed into bearer share,

- As a result, after this change, the Shareholder holding 1 registered share will have 3 bearer shares. Both the parity of shares change and the procedure were consulted with the preference shares' holders, who submitted the proper statement on wish to change the preference shares into the ordinary shares.

For the issue of ordinary bearer shares with the preemptive right for the present shareholders the Management recommends the issue not more than 2,001,149 of ordinary bearer shares at the suggested price 2 PLN per share. It encourages the present shareholders to acquire these shares and it gives a significant discount for the Shareholders planning the disposal of preemptive rights.

In the opinion of the Management Board the proposed relations of parities and prices do not give any privileges for any group of shareholders and they are fair.

After the successful session of GMS and performance of the planned issues, the Company will have only the one type of shares- the ordinary bearer shares in the amount: 4,380,298 shares.

The present Shareholders of preference shares, after conversion of the shares, will have the less interest in the votes at GMS 17% (now 34%) and higher interest in the capital 17% (now 9%).

In the opinion of the Management Board of SIMPLE S.A. the change of the preference shares of A1 series into the bearer shares with the simultaneous issue of the bearer shares with the preemptive right for the present Shareholder is purposeful and fair for all groups of Shareholders and will bring the following benefits:

1. It liquidates the problem of the preference shares and blocking option for the most important decisions at GMS,
2. It increases the share capital of the Company,
3. It equals the rights of all shares and Shareholders,
4. It adjusts the shareholding structure to the applicable standards and regulations,
5. It increases the number of shares of the Company and at the same it increased their free float at WSE,
6. It liquidates the negative approach of the corporate shareholders to the present shareholding structure in the Company.
7. It optimizes the costs of preparation and carrying out of two issue of the Company's shares basing on the same issue prospectus.

The most benefit of the proposed actions is the opportunity to obtain the capital, which will be designated to the acquisition of IT companies and development of products. As a result it will provide the further dynamic development of the Company, it will increase the goodwill and bring the rational benefits for the Shareholders.

The resolution No. 6 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

#### **“Resolution No. 7**

**of the Extraordinary General Meeting of the Company under the name**

**SIMPLE S.A. seated in Warsaw  
of 25th November 2011**

***on dematerialization of A1 series shares and trading them in the regulated market***

The Extraordinary General Meeting of Shareholders of SIMPLE S.A. in Warsaw states as follows:

§ 1

1. The Extraordinary General Meeting expresses consent to:
  - a. apply for admission and entry of the Company's shares of A1 series to be traded at the Warsaw Stock Exchange,
  - b. deposit the Company's shares of A1 series to be kept by the National Deposit of Securities,
  - c. Perform the dematerialization of the A1 series shares in the meaning of the provisions of the Act of 29th July 2009 on trading in financial instruments (consolidated text: Dz. U. of 2009 No 185, item 1439 as amend.).
2. The Company's Management Board is authorized to:
  - a. take necessary actions intended to admit and enter the Shares of A1 series into trade at the Warsaw Stock Exchange;
  - b. deposit the Company's shares of A1 series to be kept by the National Deposit of Securities in Warsaw;
  - c. take necessary actions intended to dematerialize the shares of A1 series, and in particular, conclude an agreement with the National Deposit of Securities in Warsaw in order to register the shares of A1 series in the deposit of securities;
  - d. take any other actions necessary to accomplish the provisions resulting from this Resolution.

§ 2

This Resolution comes into force as of being adopted, provided that the present Extraordinary General Meeting on 25th November 2011 will adopt the resolution on "Issuance of the subscription warrants authorizing to acquire the bearer shares of K series, conditional increase of the share capital, by the issue of the new shares of K series, excluding the preemptive rights of the subscription warrants and shares of K series by the present shareholders, dematerialization of the bearer shares of K series and introducing them into trade in the regulated market" effective as of the all shareholders of the registered preference shares of A1 series will receive the ordinary bearer shares of A1 series converted under their motions. "

The resolution No. 7 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

**"Resolution No. 8**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw  
of 25th November 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 lett. h) of the Articles of Association, the Extraordinary General Meeting decides to make the following changes in the Articles of Association of the Company:

**1. §3 sec. 1 and 2 and of the Articles of Association are given with new wording, as follows:**

„§3.

1. The share capital amounts to 4,380,298 (four million three hundred eighty thousand two hundred ninety eight) zlotys.

2. The share capital is divided into:

- 189,000- (one hundred eighty nine thousands) registered shares of A1 series with the nominal value 1 (one) zloty each,

- 756,000- (seven hundred fifty six thousands) bearer shares of A2 series with the nominal value 1 (one) zloty each,

- 225,000- (two hundred twenty five thousands) bearer shares of B series with the nominal value 1 (one) zloty each,

- 102,690- (one hundred two thousand six hundred ninety) bearer shares of C series with the nominal value 1 (one) zloty each,

- 360,000- (three hundred sixty thousands) bearer shares of D series with the nominal value 1 (one) zloty each,

- 180,000- (one hundred eighty thousands) bearer shares of E series with the nominal value 1 (one) zloty each,

- 73,350- (seventy three thousands three hundred fifty) registered shares of F series with the nominal value 1 (one) zloty each,

- 72,864- (seventy two thousands eight hundreds sixty four) bearer shares of G series with the nominal value 1 (one) zloty each,

- 27,000- (twenty seven thousands) bearer shares of H series with the nominal value 1 (one) zloty each,

- 15,245- (fifteen thousand two hundred forty five) bearer shares of I series with the nominal value 1 (one) zloty each,

- to 2,001,149- (two million one thousand one hundred forty nine) bearer shares of J series, with the nominal value 1 (one) zloty each

- to 378,000 - (three hundred seventy eight thousand) bearer shares of K series with the nominal value 1 (one) zloty each.

§ 2.

This Resolution comes into force as of being adopted, provided that the changes of the Articles of Association come into force as of the date of registration of these changes in the Entrepreneurs Register of the National Court Register kept by the District Court for the capital city Warsaw

The resolution No. 8 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

**Resolution No. 9  
of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw  
of 25th November 2011**

***On changes of the Articles of Association due to the conditional increase of the share capital and deleting the typographical errors existing in the provisions of §3 sec. 2 first dash and § 4 sec. 3 of the Articles of Association***

§1.

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

**1. §3 sec. 2, first dash is given new wording, as follows:**

“-189,000 (one hundred eighty nine thousand) registered shares of A1 series with the nominal value 1 (one) zloty each,”

**2. In §3 of the Articles of Association after sec. 3 the section 4 and 5 with the following meaning are added:**

„4. The share capital of the Company was conditionally increased (conditional increase of the capital) by the amount not higher than 378,000.00 (three hundred seventy eight thousand) zlotys by the issuance to 378,000 (three hundred seventy eight thousand) ordinary bearer shares of K series with the nominal value PLN(one zloty) each.”

„5. The right to acquire the shares of K series under the conditional capital increase specified in sec. 4 is attributable to the holders of A series subscription warrants issued by the company under the resolution number 6 of the Extraordinary General Meeting of 25th November 2011 and may be executed pursuant to the provisions of the mentioned resolution of the Extraordinary General Meeting.”

**3. §4 sec. 3 is given new wording, as follows:**

„3. Newly issued shares may be preference or ordinary shares”

§ 2.

This Resolution comes into force as of being adopted, provided that the changes of the Articles of Association come into force as of the date of registration of these changes in the Entrepreneurs Register of the National Court Register kept by the District Court for the capital city of Warsaw.”

The resolution No. 9 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

**“Resolution No. 10**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw  
of 25th November 2011**

***On changes in the Articles of Association concerning the deleting of preferential rights  
of the registered shares***

§1.

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

**1. In §3 of the Articles of Association the section 3 with the following meaning is overruled:**

“A1 series shares are preference shares. Each preference share carries the right to 5 (five) votes at the General Meeting of Shareholders. Each other share carries the right to 1 (one) vote at the General Meeting of Shareholders.”

## § 2

This resolution comes into force provided that the resolution of the Extraordinary General Meeting of 25th November 2011 on issuance of “the subscription warrants authorizing to acquire the bearer shares of K series, conditional increase of the share capital, by the issue of the new shares of K series, excluding the preemptive rights of the subscription warrants and shares of K series by the present shareholders, dematerialization of the bearer shares of K series and introducing them into trade in the regulated market” and the resolution of the Extraordinary General Meeting of 25th November 2011 on “dematerialization of the shares of A1 series and trading them in the regulated market” effective as of the allocation of the K series shares is made.

As a result of voting by groups under Art. 419 of the Code of Commercial Companies, in the preference shares' group, in the open ballot the Resolution No. 10 has been adopted unanimously, i.e. the number of shares from which the votes were given is 179,200 that constitutes 8.95% of the shares in the share capital, number of valid votes- 896,000, for- 0 votes, against 0 votes, 0 votes were abstained, no objection.

In the registered shares' group, in the open ballot the resolution has been adopted unanimously, i.e. the number of shares from which the votes were given is 744,204 that constitutes 37.19% of the shares in the share capital, number of valid votes- 744,204, for- 0 votes, against 0 votes, 0 votes were abstained, no objection.

As a result of voting in both groups, the resolution No. 10 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

### **“Resolution No. 11**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw  
of 25th November 2011**

*On adopting the consolidated text of the Articles of Association considering the changed accepted under the Resolution No. 9 of the Extraordinary General Meeting of 25th November 2011*

The Extraordinary General Meeting of the Company under the name SIMPLE S.A. decides to adopt the consolidated text of the Articles of Association with the following meaning:

### **“JOIN-STOCK COMPANY ARTICLES OF ASSOCIATION**

(consolidated text)

#### **I. General provisions**

### §1.

1. Appeared persons hereinafter referred to the Shareholders state that they establish the joint stock company hereinafter referred to the Company.

2. Business name of the Company is "SIMPLE" Spółka Akcyjna. The Company may use the brief name "SIMPLE" S.A. and the distinguishing graphic mark.

3. The Company's registered office is in the capital city of Warsaw. Warsaw

4. The Company conducts its activity in the territory of the Republic of Poland and abroad. The Company may act in all allowable forms and organizational and legal relationships, may establish the branch offices and representations in the country and abroad as well as may run the production, commercial and service plants, moreover it may be a shareholder or partner in other companies as well as may participate in other ventures and business combinations.

5. The duration of the Company is limited.

## §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 and 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 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;

## **II. Share capital and shares**

### **§3.**

1. The share capital amounts to 2,001,149.00 (two millions one thousand one hundred forty nine) zlotys.”

2. The share capital is divided into:

- 189,000 (one hundred eighty nine thousand) registered shares of A1 series with the nominal value 1 (one) zloty each,
- 756,000- (seven hundred fifty six thousand) bearer shares of A2 series with the nominal value 1 (one) zloty each,
- 225,000- (two hundred twenty five thousand) bearer shares of B series with the nominal value 1 (one) zloty each,
- 102,690- (one hundred two thousand six hundred ninety) bearer shares of C series with the nominal value 1 (one) zloty each,
- 360,000- (three hundred sixty thousand) bearer shares of D series with the nominal value 1 (one) zloty each,
- 180,000- (one hundred eighty thousand) bearer shares of E series with the nominal value 1 (one) zloty each,
- 73,350- (seventy three thousand three hundred fifty) registered shares of F series with the nominal value 1 (one) zloty each,
- 72,864- (seventy two thousand eight hundred sixty four) bearer shares of G series with the nominal value 1 (one) zloty each,
- 27,000- (twenty seven thousand) bearer shares of H series with the nominal value 1 (one) zloty each,
- 15,245- (fifteen thousand two hundred forty five) bearer shares of I series with the nominal value 1 (one) zloty each,

3. A1 series shares are preference shares. Each preference share carries the right to 5 (five) votes at the General Meeting of Shareholders. Each other share carries the right to 1 (one) vote at the General Meeting of Shareholders.

4. The share capital of the Company was conditionally increased (conditional increase of the capital) by the amount not higher than 378,000.00 (three hundred seventy eight thousand) zlotys by the issuance to 378,000 (three hundred seventy eight thousand) ordinary bearer shares of K series with the nominal value 1 PLN (one zloty) each.

5. The right to acquire the shares of K series under the conditional capital increase specified in sec. 4 is attributable to the holders of A series subscription warrants issued by the company under the resolution of the Extraordinary General Meeting of 25th November 2011 and may be executed pursuant to the provisions of the mentioned resolution of the Extraordinary General Meeting.

#### **§4.**

1. The Company is entitled to issue the registered and bearer shares.

2. The registered shares may be changed into bearer shares upon written consent of the Management Board of the Company.

3. Newly issued shares may be preference or ordinary shares.

4. The shares are disposable.

5. The shares may be redeemed.

6. The share capital may be increased and decreased under the principles and by the procedure specified in the Code of Commercial Companies. The General Meeting may authorize the Management Board to determine the issue price for new shares and issue conditions.

7. The share capital may be increased by the issue of new shares or by increase of the nominal value of the present shares. The share capital may be increased from the funds of the Company by forwarding the amount specified by the General Meeting from the reserve or supplementary capital and free release of the shares of the present Shareholders or increase of the nominal value of shares. The share capital may be increased by release of the shares instead of the dividend due to the shareholders.

8. The General Meeting may, under the resolution, deprive the present Shareholders from the preemptive right to the shares partially or in total.

### **III. BODIES OF COMPANY**

#### **§5.**

The Company's bodies are:

1. General Meeting

2. Supervisory Board,

3. Management Board.

#### **§6.**

1. 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.



2. 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.
3. The application for convening the Extraordinary General Meeting of Shareholders should contain the issues, which should be introduced in the agenda.
4. 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.
5. The resolutions of the General Meeting, except of other issues, specified by the Commercial Companies Code or Articles of Association, require:
  - a. Considering 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,
  - b. Considering and approving the financial statement of the Capital Group of the Company in the terms of the Accounting Act,
  - c. the decision on the profit distribution and loss coverage,
  - d. To dispose or lease the company or its organized part and to establish the limited property right,
  - e. To 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,
  - f. To appoint and recall the member of the Supervisory Board,
  - g. Provisions considering claims of damage caused during the Company establishment, management or supervision,
  - h. Changes in the Articles of Association,
  - i. To increase or decrease the share capital,
  - j. To establish and dismantle the special funds,
  - k. To issue the shares convertible bonds or senior bonds,
  - l. To set the remuneration for the members of the Management or Supervisory Board,
  - m. To dissolve the Company,
  - n. To elect the liquidators,
  - o. Amortization/depreciation of shares and its conditions,
  - p. To acquire the treasury shares in the case specified in the Art. 362 § 1 par. 2 of the Commercial Companies Code.

## §7.

1. The Management Board should previously present the all issues brought to the General Meeting to the Supervisory Board.
2. Shareholder or shareholders, who want to submit the request on the Company's matters to the General Meeting, should submit it in written to the Management Board, which will present it with its opinion to the Supervisory Board.
3. The Supervisory Board is entitled to assess at its own discretion whether or not the relevant request of the Shareholder or Shareholders will be submitted to the agenda of the General Meeting, but the request submitted in the proper term by the shareholders holding jointly not less than one tenth of the share capital has to be included to the agenda of the nearest General Meeting.

#### **§8.**

1. The Shareholders can participate in the General Meeting individually or by proxies.
2. The power of attorney to participate in the General Meeting and to vote should be made in written or otherwise being invalid and should be attached to the minutes.
3. The General Meeting is able to adopt the binding resolutions notwithstanding the number of presented shares and the amount of the capital, unless the provisions of the Commercial Companies Code or this Articles of Association state otherwise.

#### **§9.**

1. The resolutions concerning the issue of shares, issue of convertible bonds and senior bonds, depreciation of shares, decrease of the share capital, disposal of the company or its organized part, changes of the Articles of Association and dissolving the Company are adopted under the majority of 3/4 votes.
2. Other resolutions of the General Meeting of Shareholders are passed with an absolute majority of votes, and in cases where the Commercial Companies Code requires the qualified majority of votes, with the majority required by the Commercial Code.
3. The resolution on the change of the subject of the business activity adopted by the majority of 2/3 votes at the presence of the Shareholders presenting half of the share capital is effective and does not cause the obligation to buyout the shares of these Shareholders, which do not agree on that change.

#### **§10.**

The voting is open. The secret voting is ordered in case of elections and requests to dismiss the member of the Company's bodies or liquidators, on holding them liable as well as in the personal matters. Moreover, the secret ballot should be ordered upon the request only one of the shareholders present or represented at the general meeting.

#### **§11.**

The General Meeting is opened by the Chairman or Vice Chairman or by any Member of the Supervisory Board ordering the election of the Chairman of the Meeting.

#### **§12.**

1. The Supervisory Board is composed of five to eight Members elected by the General Meeting. The members of the first Supervisory Board are appointed for 1 year. The next members are elected for the three years term of office. The seats of the Members of the Supervisory Board expire with the lapse of the term of office of the Supervisory Board, which composition was elected, as of the date of the General Meeting, approving the financial

statement for the previous fiscal year of holding the position of the Member of the Supervisory Board.

2. The Members of the Supervisory Board may be re-elected.
3. The Supervisory Board elects the Chairman, Deputy Chairman and Secretary from among its members.
4. The Members of the Supervisory Board may be only the natural persons.

#### **§12a**

1. The independent member of the Supervisory Board is the person meeting the following conditions:  
this person cannot be Simple related Entity, Entity related to the Parent company of Simple or subsidiary of Simple and the subsidiary of Simple in the meaning of the Act on trading the securities.
2. The all members of the Supervisory Board, irrespective of the manner of appointing, if they meet the conditions specified in sec. 1 hereof, will obtain the status of the independent members of the Supervisory Board.

#### **§13.**

1. The Chairman convenes the meetings of the Supervisory Board and he chairs the meeting, in case of his absence- Deputy Chairman.
2. The meetings of the Supervisory Board are held at least one per quarter.
3. The convening of the Supervisory Board's meeting from the Management Board's initiative may occur upon its request submitted to the Chairman or Deputy Chairman. In such case, the meeting of the Supervisory Board should be held at least within 14 days from the date of request.
4. In the periods between the meetings of the Supervisory Board. The Chairman represents the Board towards the Management Board, and in case of his longer absence, the Deputy Chairman or other Member authorized by the Board perform this duty.

#### **§14.**

1. The resolutions of the Supervisory Board are valid when all members of the Board were notified on the date of the meeting in a manner specified by the Regulations.
2. The Supervisory Board is entitled to adopt the important resolution in the presence at least 3/4 of elected composition of the Board. The resolutions of the Supervisory Board are passed by the absolute majority of votes present at the meeting and in case of equity of votes the vote of the Chairman is decisive.
3. The members of the Supervisory Board can participate in adopting the resolutions by voting in written or by the virtue of other member or using the communication at the distance.

#### **§15.**

1. The competences of the Supervisory Board include:
  - 1) Passing the regulation of work of the Supervisory Board,
  - 2) Appointing and recalling the President and other members of the Management Board,

3) Constant supervision on the Company's business activity in all fields,

4) Assessment of the report of the Management Board on business activity and financial statement for the previous year regarding the compliance with the records and documents as well as the actual state and the applications of the Board concerning the profit division or loss coverage and also submitting to the General Meeting of Shareholders the annual written statement on the results of such assessment,

5) Determining the principles and amount of remuneration for the members of the Management Board,

6) Expressing the opinion on requests and matters to be passes at the General Meeting,

7) Suspending, because of important reasons, in the activity the particular or all members of the Board and also appointing the members of the Supervisory Board for the period not longer than 3 months, to temporary duties of the members of the Board, who are not able to perform their duties.

8) Electing the statutory auditor to audit the annual statement on financial position,

9) approving the annual financial plans.

2. In order to perform its duties the Supervisory Board is entitled to review all Company's documents and to require from the Management Board and employees the statements and explanations as well as to perform the revisions of the Company's property.

#### **§16.**

The meetings of the Supervisory Board are held under the terms and manner specified in the Regulations of the Supervisory Board.

#### **§ 17.**

The Management Board of the company is composed of one to five persons, including:

- President of the Management Board
- Vice Presidents of the Management Board
- Other Members of the Management Board.

#### **§18.**

1. The Management Board manages the total business activity of the Company and represents the Company.

2. The first Management Board is appointed for two years, and then for three years.

3. Jointly two Members of the Management Board or the Member of the Management Board and proxy are entitled to submit the statements in the field of property rights and duties of the Company as well as to sign documents.

4. The principles of the Management Board operation specifying the type of matters requiring the resolution are described in the Regulations adopted by the Management Board.

Adopting the regulations and their change requires the presence of all Members of the Management Board and the majority of 3/4 votes.

5. The resolutions of the Board are adopted by the absolute majority of votes. In case of equity of votes, the President's vote is decisive.

6. The Management Board is entitled to take all decisions not reserved by the competences of other Company's bodies. The Management Board is obliged to manage the property and issues of the Company with due diligence required in the trading, comply with the law, regulations of this Articles and Resolutions adopted by the General Meeting and Supervisory Board within their competences.

#### **IV. Business of the company**

##### **§19.**

The Company conducts the accounting pursuant to the applicable regulations. The fiscal year is equal to the calendar year.

##### **§20.**

The Company establishes the supplementary capital.

##### **§21.**

The share capital is the basic fund of the Company.

##### **§22.**

The supplementary capital designated to cover the balance sheet losses is established from the allowances from the net profit. The allowance for the supplementary capital is 8/100 of the net annual profit resulting from the statement of financial condition of the Company until this capital reaches the amount equal to the one third of the share capital.

##### **§23.**

The General Meeting may establish the reserve capital designated to cover the special losses and expenses.

##### **§24.**

The General Meeting may establish the special purpose funds.

##### **§25.**

The General Meeting, upon the motion of the Management Board opined by the Supervisory Board decides on the use and change of the designation of the supplementary and reserve capital.

#### **V. Final provisions**

##### **§26.**

The dissolution of the Company is carried out under the resolution of the General Meeting and in other cases specified by law after the Company's liquidation. The liquidation process is conducted under the business name the Company with addition "in liquidation".

##### **§27.**

The announcements of the Company specified by the law will be published in "Monitor Sądowy i Gospodarczy".

§28.

In all matters not regulated by these Articles of Association the relevant provisions of the Code of Commercial Companies and other law provisions shall apply."

The resolution No. 11 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

**“Resolution No. 12**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw  
of 25th November 2011**

***on authorizing the Supervisory Board to set the consolidated text of the Articles  
of Association***

The Extraordinary General Meeting of the Company under the name SIMPLE S.A., acting under Art. 430 § 5 of the Commercial Companies Code decides as follows:

§1.

The Supervisor Board of the Company is authorized to set the consolidated of the Articles of Association considering the changed introduced by the resolutions adopted at the Extraordinary General Meeting of 25th November 2011 and moreover to set the consolidated text of the Articles of Association considering the final amount, by which the share capital will be increased under the issue of shares of J and K series and to introduce all other necessary editorial changes, on particular to change the numbering of the relevant paragraphs of the Articles of Association.

§2.

The resolution is effective as of being adopted.”

The resolution No. 12 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.

**“Resolution No. 13**

**of the Extraordinary General Meeting of the Company under the name  
SIMPLE S.A. seated in Warsaw  
of 25th November 2011**

***on changes and acceptance of the consolidated text of the Regulations of the General  
Meeting***

§1.

The following changes have been made in the Regulations of the General Meeting of SIMPLE S.A. in Warsaw (hereinafter the Company) hereinafter the Regulations:

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

## **„§2. MODE OF CONVENING THE GENERAL MEETING**

1. The Ordinary General Meeting is convened by the Management Board so that to take place within six months after every fiscal year ended.
2. The Supervisory Board may convene the Ordinary General Meeting, if the Management Board does not convene it within the term specified in §2 sec. 1 hereof.
3. The Extraordinary General Meeting is convened by:
  - a. The Management Board in each case, which deems necessary;
  - b. The Supervisory Board, if it deems as advisable to convene the Meeting.
4. The shareholder or shareholders representing at least one twentieth of the share capital may demand to convene the Extraordinary General Meeting and including the specified issues in the agenda of this Meeting; the request to convene the Extraordinary General Meeting should be submitted to the Management Board in electronic manner to the following e-mail address: [wza@simple.com.pl](mailto:wza@simple.com.pl).
5. If the Management Board fails to convene the Extraordinary General Meeting within two weeks after the request, the registering court is entitled to authorize the shareholders requesting such meeting to convene such meeting. The court appoints the chairman of such meeting. The meeting mentioned above adopts the resolution if the costs of convening and discharging the meeting should be borne by the Company.
6. The General Meeting is entitled to adopt the resolutions also without formal convening, if the all share capital is represented and nobody from present people raises objection regarding the General Meeting as well as to include the particular matters to the agenda.”

## **2. §3 is given with new wording, as follows:**

### **„§3. NOTICE**

1. The General Meeting of the Company is convened under the notice published in the website of the Company and in a manner specified for providing the current information pursuant to the provisions of the public offer and conditions for introducing the financial instruments to the organized trading system and on the public companies.
2. This notice should be published at least twenty days in advance before the date of the General Meeting.”

## **3. §4 is given with new wording, as follows:**

### **„§ 4. RIGHT OF PARTICIPATION AND LIST OF SHAREHOLDERS.**

1. The persons authorized to participate in the General Meeting are, in particular:
  - a. Shareholders holding the bearer shares of the Company, who are the shareholders of the Company from sixteen days before the date of the General Meeting (date of registration of participation in the General Meeting).
  - b. The Shareholders holding the bearer shares of the Company in a form of document, if the documents of the shares are submitted in the Company not later than on the date of registration of participation in the General Meeting and are not taken back before the end of this day. Instead of the shares the certificate issued as an evidence of submitting the shares at the public notary or investment company having its seat office or branch office within the territory of the European Union can be submitted.

c. The person authorized by the registered shares and share certificates as well as the pledgees and users, who are entitled to vote by shares, if they are listed in the share register on the date of registration of participation in the General Meeting.

d. Members of the Management Board and Supervisory Board of the Company as well as persons, whose mandates in the mentioned bodies of the Company expired before the date of the Ordinary General Meeting, on which the resolutions on granting them the vote of acceptance for discharge of their duties will be passed;

e. Persons invited by the Management Board, if their participation is justified in the Management Board's opinion;

f. Chief accountant of the Company and the statutory auditor preparing the report from the audit of the financial statement of the Company.

2. The list of shareholders authorized to participate in the General Meeting, signed by the Management Board, including the names or names of companies of authorized persons, their residence address (seat office), number, type and numbers of shares and the number of votes, should be presented in the office of the Company three days in advance before the general meeting.

The natural person can give the delivery address instead of the residence address.

The Shareholder can review the list of shareholders in the room of the Management Board of the Company and demand to receive the copy of such list upon return the cost of such preparation. The shareholder of the Company may require receiving the list of the shareholders by an electronic mail free of charge, by submitting his/her own e-mail address to which the list is to be mailed."

**4. §5 of Regulations, which were incorrectly determined as §5, is given with new wording as follows:**

#### **„§5. FORM OF PARTICIPATION**

1. The Shareholders can participate in the General Meeting and exercise the right to vote individually or by proxies.

2. The power of attorney to participate in the General Meeting of the Company and exercising the voting rights requires to be granted in written or electronically. Granting the power of attorney in an electronic form does not require to have safe electronic signature verified by the valid qualified certificate.

Granting the power or attorney in an electronic form require sending the scanned proxy of attorney in PDF file with the own signature of the shareholder and the scanned copy of the identity card of the shareholder to the e-mail [wza@simple.com.pl](mailto:wza@simple.com.pl) in such manner to be received by the Company before the start of the General Meeting.

3. If the member of the Management Board, the member of the Supervisory Board of the Company, the liquidator, the employee or the member of the authorities or the employee of the company or cooperative subordinated to this company is a proxy at the General Meeting, then the power of attorney may authorize him to represent exclusively at one General Meeting.

The proxy is obliged to reveal the circumstances indicating an existence or a possible occurrence of a conflict of interests to the shareholder. Granting any further power of attorney is excluded. In such case the mentioned proxy votes according to the instructions given by the shareholder.

4. The proxies representing the shareholders, who are not the natural persons, should present the document confirming the proper authorization the persons representing such shareholder.



5. The Proxy executes all rights of the Shareholder at the General Meeting, unless the power of attorney states otherwise.
6. The Proxy is entitled to grant further power of attorney if it follows the content of the power of attorney.
7. The Proxy is entitled to represent more than one shareholder and to vote in a differently from the shares of each shareholder.
8. The Shareholder holding the shares of the Company recorded in more than one securities account is entitled to appoint separate proxies for executing the rights of shares of each account.”

**5. §10 of Regulations, which were incorrectly determined as §9 is given with new wording as follows:**

**„§10. PROCEDURE OF VOTING**

1. The ordinary shares carry the one voting right at the General Meeting. The voting preference shares carry the right to the number of votes resulting from the Articles of Association.
2. The shareholder is entitled to vote differently from each of held share.
3. The voting is open.
4. The secret voting is ordered in case of elections and requests to dismiss the member of the Company's bodies or liquidators, on holding them liable as well as in the personal matters.
5. Moreover, the secret ballot is ordered upon the request only one of the shareholders present or represented at the general meeting.
6. The general meeting can adopt the resolution on annul the secret voting in matters concerning the content of committee appointed by the general meeting.

**6. §13 of Regulations, which were incorrectly determined as §12, is given with new wording as follows:**

**„§ 13. ELECTION OF THE MEMBERS OF THE SUPERVISORY BOARD BY GROUPS**

1. Upon a request of shareholders representing at least one fifth of the share capital, the nearest General Meeting should elect the Supervisory Board under voting in separate groups.
2. The persons representing at the General Meeting this part of shares, which attributed to them from the division of the total number of shares by the number of members of the Supervisory Board, may establish the separate group in order to elect one member of the Board, but they do not participate in the election of the other members.
3. The mandates in the Supervisory Board not filled by the proper group of shareholders, established under §3 sec. 2 of Regulations, are filled under voting attended by all the shareholders, whose votes have not been cast during the appointment of members of the Supervisory Board elected under voting in separate groups.
4. If in the General Meeting, specified in § 12 sec. 1 of Regulations, at least one group able to elect the member of the Supervisory Board is not established at the General Meeting, this kind of election will not be carried out in this procedure.

5. At the moment of election of at least one member of the Supervisory Board under the provisions of § 12 of Regulations, the mandates of the present members of the Supervisory Board expires earlier.

6. In the voting specified in § 12 sec. 1 and 3 of the Regulations, each share is entitled to only one vote without preference or limitation, considering Art. 353 § 3 of the Code of Commercial Companies.

7. **§16 of Regulations, which were incorrectly determined as §15, is given with new wording as follows:**

**„§ 16. COMING INTO FORCE. REFERENCE TO THE PROVISIONS.**

1. These Regulations come into effect as of the date of adopting;

2. In all matters not regulated in the Regulations and referred to them, in particular the proper provisions of the Articles of Association and the Act of 15th September 2000 the Code of Commercial Companies(Dz. U. 2000 No. 94, item 1037 as amended) shall apply.”

8. The change in numeration of the paragraphs, presently marked with the number from 5 to 9, 11 to 12 and 13 to 15 in such manner, that they receive the subsequent numbers pursuant to the change made in § 1 sec. 4, sec.5 and sec. 6 hereof.

**§2.**

The consolidated text of the regulations with the following content is accepted:

**“REGULATIONS OF THE GENERAL MEETING OF SIMPLE Spółka Akcyjna**

**§ 1 GENERAL PROVISIONS**

1. These Regulations determine the organization and course of the Ordinary and Extraordinary General Meetings of SIMPLE S.A.

2. The General Meetings debate pursuant to the principles specified in the Code of Commercial Companies, Articles of Association and these Regulations.

**§ 2. MODE OF CONVENING THE GENERAL MEETING**

1. The Ordinary General Meeting is convened by the Management Board so that to take place within six months after every fiscal year ended.

2. The Supervisory Board may convene the Ordinary General Meeting, if the Management Board does not convene it within the term specified in §2 sec. 1 hereof.

3. The Extraordinary General Meeting is convened by:

a. The Management Board in each case, which deems necessary;

b. The Supervisory Board, if it deems as advisable to convene the Meeting.

4. The shareholder or shareholders representing at least one twentieth of the share capital may demand to convene the Extraordinary General Meeting and including the specified issues in the agenda of this Meeting; the request to convene the Extraordinary General Meeting should be submitted to the Management Board in electronic manner to the following e-mail address: [wza@simple.com.pl](mailto:wza@simple.com.pl).

5. If the Management Board fails to convene the Extraordinary General Meeting within two weeks after the request, the registering court is entitled to authorize the shareholders requesting such meeting to convene such meeting. The court appoints the chairman of such meeting. The meeting mentioned above adopts the resolution if the costs of convening and discharging the meeting should be borne by the Company.

6. The General Meeting is entitled to adopt the resolutions also without formal convening, if the all share capital is represented and nobody from present people raises objection regarding the General Meeting as well as to include the particular matters to the agenda.

### **§ 3. NOTICE**

The General Meeting of the Company is convened under the notice published in the website of the Company and in a manner specified for providing the current information pursuant to the provisions of the public offer and conditions for introducing the financial instruments to the organized trading system and on the public companies. This notice should be published at least twenty six days in advance before the date of the General Meeting.

### **§ 4. RIGHT OF PARTICIPATION AND LIST OF SHAREHOLDERS.**

1. The persons authorized to participate in the General Meeting are, in particular:

a. Shareholders holding the bearer shares of the Company, who are the shareholders of the Company from sixteen days before the date of the General Meeting - (date of registration of participation in the General Meeting).

b. The Shareholders holding the bearer shares of the Company in a form of document, if the documents of the shares are submitted in the Company not later than on the date of registration of participation in the General Meeting and are not taken back before the end of this day. Instead of the shares the certificate issued as an evidence of submitting the shares at the public notary or investment company having its seat office or branch office within the territory of the European Union can be submitted.

c. The person authorized by the registered shares and share certificates as well as the pledgees and users, who are entitled to vote by shares, if they are listed in the share register on the date of registration of participation in the General Meeting.

d. Members of the Management Board and Supervisory Board of the Company as well as persons, whose mandates in the mentioned bodies of the Company expired before the date of the Ordinary General Meeting, on which the resolutions on granting them the vote of acceptance for discharge of their duties will be passed;

e. Persons invited by the Management Board, if their participation is justified in the Management Board's opinion;

f. Chief accountant of the Company and the statutory auditor preparing the report from the audit of the financial statement of the Company.

2. The list of shareholders authorized to participate in the General Meeting, signed by the Management Board, including the names or names of companies of authorized persons, their residence address (seat office), number, type and numbers of shares and the number of votes, should be presented in the office of the Company three days in advance before the general meeting.

The natural person can give the delivery address instead of the residence address. The Shareholder can review the list of shareholders in the room of the Management Board of the

Company and demand to receive the copy of such list upon return the cost of such preparation. The shareholder of the Company may require receiving the list of the shareholders by an electronic mail free of charge, by submitting his/her own e-mail address to which the list is to be mailed.

## **§ 5. FORM OF PARTICIPATION**

1. The Shareholders can participate in the General Meeting and exercise the right to vote individually or by proxies.
2. The power of attorney to participate in the General Meeting of the Company and exercising the voting rights requires to be granted in written or electronically. Granting the power of attorney in an electronic form does not require to have safe electronic signature verified by the valid qualified certificate.

Granting the power or attorney in an electronic form require sending the scanned proxy of attorney in PDF file with the own signature of the shareholder and the scanned copy of the identity card of the shareholder to the e-mail [wza@simple.com.pl](mailto:wza@simple.com.pl) in such manner to be received by the Company before the start of the General Meeting.

3. If the member of the Management Board, the member of the Supervisory Board of the Company, the liquidator, the employee or the member of the authorities or the employee of the company or cooperative subordinated to this company is a proxy at the General Meeting, then the power of attorney may authorize him to represent exclusively at one General Meeting.

The proxy is obliged to reveal the circumstances indicating an existence or a possible occurrence of a conflict of interests to the shareholder. Granting any further power of attorney is excluded. In such case the mentioned proxy votes according to the instructions given by the shareholder.

4. The proxies representing the shareholders, who are not the natural persons, should present the document confirming the proper authorization the persons representing such shareholder.
5. The Proxy executes all rights of the Shareholder at the General Meeting, unless the power of attorney states otherwise.
6. The Proxy is entitled to grant further power of attorney if it follows the content of the power of attorney.
7. The Proxy is entitled to represent more than one shareholder and to vote in a differently from the shares of each shareholder.
8. The Shareholder holding the shares of the Company recorded in more than one securities account is entitled to appoint separate proxies for executing the rights of shares of each account.

## **§ 6. OPENING THE SESSION OF THE GENERAL MEETING.**

1. The General Meeting is opened by the Chairman or Vice Chairman or by any Member of the Supervisory Board ordering the election of the Chairman of the General Meeting.
2. The person opening the General Meeting elects the Chairman of the meeting among persons authorized to participate in the General Meeting.
3. Immediately upon the election of the Chairman, the attendance list should be prepared and presented during the session including the list of participants of the General Meeting specifying the number of shares and the attributable votes.

4. The elected Chairman presents the agenda of the General Meeting and indicates the persons, who will count the votes before the appointment of the Returning Committee of the General Meeting.
5. The session is held pursuant to the agenda.

#### **§ 7. ELECTION OF RETURNING COMMITTEE**

1. The Returning Committee carries out the voting and prepares the protocols with results of voting.
2. Only the persons authorized to participate in the General Meeting may be members of the Returning Committee.
3. The number of the Returning Committee is set by the General Meeting each time.
4. The persons being candidates to the managing bodies of the Company cannot be members of the Returning Committee. In case the member of the Committee express consent to be a candidate to the managing bodies of the Company, its mandate as the member of the Committee expires and the Chairman orders the voting in order to complete the composition of the Returning Committee.

#### **§ 8. AGENDA**

1. The agenda is accepted if nobody raises the motion on its change.
2. The Chairman of the General Meeting is not entitled to, without the consent of the General Meeting, remove or change the order of the matters placed on agenda.
3. Introduction of the new issues to the agenda is possible only if the total share capital is represented and nobody raises objection.
4. The motion to convene the Extraordinary General Meeting and the motions of order nature can be adopted, even if they are not included to the agenda.

#### **§ 9. COURSE OF THE GENERAL MEETING**

1. The Chairman of the General Meeting manages the order of agenda.
2. The Chairman states the correctness of convening of the General Meeting and signs the attendance list and informs how much of the share capital is represented.
3. The Chairman elects the Returning Committee and other committees, if necessary.
4. Upon acceptance of the agenda, the Chairman grants the floor to the participants of the session in order to discuss the issues included to the agenda.
5. The Chairman reads the drafts of resolutions and orders voting.
6. Upon the Returning Committee counts the votes, the Chairman informs on the result of the voting and states that the resolution has been passed or not passed because of lack of the required majority of votes.
7. The resolutions of the General Meeting are minuted by the public notary.
8. The speeches of the participants of the General Meeting may refer only to the issues included to the agenda to the extent justified by the subject of matter, unless all shareholders express consent for other solution.

9. The speech of the participant of the General Meeting should include the determination of the subject of matter and the brief presentation of the content. The speech may include the motion addressed to the General Meeting. The time of speech may not exceed 5 minutes, unless the General Meeting upon the request of the Chairman states otherwise.
10. The formal motions are recognized by the Chairman, upon consulting the persons appointed by him, if necessary.
11. If the recognition of the formal motion is apart from the regulations of the Code of Commercial Companies, Articles of Association and these Regulations, the Chairman submits the motion to voting of the General Meeting.
12. If there are no objections, the Chairman states that the each issue of the agenda is exhausted.
13. After the statement mentioned in sec. 12 the participants of the General Meeting are not entitled to express their opinion on the exhausted item of agenda.
14. The General Meeting may order the breaks in the session by the majority of two third of votes. The breaks jointly cannot last longer than thirty days.
15. Upon exhausting the agenda, the Chairman closes the General Meeting.
16. The Chairman may use the assistance of the appointed Returning Committee and the persons authorized by him among the participants of the General Meeting, for performance of his tasks.

#### **§ 10. PROCEDURE OF VOTING**

1. The ordinary shares carry the one voting right at the General Meeting. The voting preference shares carry the right to the number of votes resulting from the Articles of Association.
2. The shareholder is entitled to vote differently from each of held share.
3. The voting is open.
4. The secret voting is ordered in case of elections and requests to dismiss the member of the Company's bodies or liquidators, on holding them liable as well as in the personal matters.
5. Moreover, the secret ballot is ordered upon the request only one of the shareholders present or represented at the general meeting.
6. The general meeting can adopt the resolution on annul the secret voting in matters concerning the content of committee appointed by the general meeting.

#### **§ 11. MODE OF VOTING**

1. The resolutions of the General Meeting are adopted by the absolute majority of given notes, unless the provisions of the Commercial Companies Code and the Articles of Association state otherwise.
2. The absolute majority of votes means more than half of given votes.
3. The given votes are the votes "pro", "against" and "abstained".
4. The resolution on the change of the subject of the business activity adopted by the majority of 2/3 votes at the presence of the Shareholders presenting half of the share capital is effective and does not cause the obligation to buyout the shares of these Shareholders, which do not agree on that change.
5. The resolutions concerning the issue of shares, issue of convertible bonds and senior bonds, depreciation of shares, decrease of the share capital, disposal of the company or its organized

part, changes of the Articles of Association and dissolving the Company are adopted under the majority of 3 votes.

6. The election of the Members of the Supervisory Board may be performed by the voting of all shareholders or by voting in separate groups.

## **§ 12. ELECTION OF THE MEMBERS OF THE SUPERVISORY BOARD**

### **BY ALL SHAREHOLDERS**

1. The General Meeting adopts the resolution on the number of mandates in the Supervisory Board pursuant to the provisions of the Articles of Association. In case of the supplementary election, the resolution on the number of vacant mandates.

2. The shareholders report the candidates to fill the agreed number of mandates in the Supervisory Board.

3. After the voting, the candidates, who received more than half of the given votes, with the order of “pro” votes are elected as the members of the Supervisory Board.

4. In case the agreed number of mandates is not filled, the General Meeting may change the previous resolution on number of mandates in the Supervisory Board.

## **§ 13. ELECTION OF THE MEMBERS OF THE SUPERVISORY BOARD BY GROUPS**

1. Upon a request of shareholders representing at least one fifth of the share capital, the nearest General Meeting should elect the Supervisory Board under voting in separate groups.

2. The persons representing at the General Meeting this part of shares, which attributed to them from the division of the total number of shares by the number of members of the Supervisory Board, may establish the separate group in order to elect one member of the Board, but they do not participate in the election of the other members.

3. The mandates in the Supervisory Board not filled by the proper group of shareholders, established under § 13 sec. 2 of Regulations, are filled under voting attended by all the shareholders, whose votes have not been cast during the appointment of members of the Supervisory Board elected under voting in separate groups.

4. If in the General Meeting, specified in § 12 sec. 1 of Regulations, at least one group able to elect the member of the Supervisory Board is not established at the General Meeting, this kind of election will not be carried out in this procedure.

5. At the moment of election of at least one member of the Supervisory Board under the provisions of § 13 of Regulations, the mandates of the present members of the Supervisory Board expires earlier.

6. In the voting specified in § 13 sec. 1 and 3 of the Regulations, each share is entitled to only one vote without preference or limitation, considering Art. 353 § 3 of the Code of Commercial Companies.

## **§14. MINUTES OF THE GENERAL MEETING**

1. The resolutions of the General Meeting should be included in the minutes prepared by the public notary.

2. The minutes should state the correctness of convening the General Meeting and its capability to adopt resolutions, specify the adopted resolutions, number of votes pro and raised objections.

The attendance list with signatures of participants of the General Meeting should be attached to the minutes.

The proofs of convening the General Meeting should be attached by the Management Board to the minutes register.

3. The record of minutes is kept by the Management Board.
4. Each shareholder and the Company's bodies are entitled to review the record of minutes and request to receive the copy of the resolution from the Management Board.

#### **§15. CHANGE OF THE REGULATIONS**

The change of these Regulations requires the resolution of the General Meeting.

#### **§ 16. COMING INTO FORCE. REFERENCE TO THE PROVISIONS.**

1. These Regulations come into effect as of the date of adopting;
2. In all matters not regulated in the Regulations and referred to them, in particular the proper provisions of the Articles of Association and the Act of 15th September 2000 the Code of Commercial Companies (Dz. U. of 2000, No. 94 item 1037 as amended) shall apply."

The resolution No. 13 has been adopted unanimously in the open ballot i.e. the number of shares from which the votes were given is 923,404 that constitutes 46.14% of the shares in the share capital, number of valid votes- 1,640,204, for- 1,640,204 votes, against 0 votes, votes were abstained, no objection.