

RESOLUTION NO. 1
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

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

Pursuant to art. 409 § 1 of the Code of Commercial Companies and Partnerships General Meeting resolves the following:

§ 1.

Annual General Shareholders' Meeting of Comarch S.A. appoints Mr. Paweł Prokop a Chairman of the Annual Meeting.-----

§ 2.

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

There were 9,306,334 valid votes in secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,259,334 votes “for”, no votes “against” and 47,000 votes for “refrained”.--

RESOLUTION NO. 2
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

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

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

There were 9,306,334 valid votes in secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes "for", no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 3
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

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

General Meeting resolves the following:

§ 1.

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

§ 2.

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

There were 9,306,334 valid votes in secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes “for”, no votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 4
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding the approval of Comarch S.A.'s financial statement for the fiscal year 1.01.2016 - 31.12.2016-----

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

§ 1.

General Meeting approves the financial statement for the fiscal year 1 January 2015 -31 December 2016 which consists of:

- 1) Introduction to the financial statement;*
- 2) the balance sheet as of 31 December 2016, which shows total assets and liabilities of PLN 1,162,245 thousand;*
- 3) the income statement for the period from 1 January 2016 to 31 December 2016 which shows a net profit of PLN 45,588 thousand;*
- 4) the statement of changes in equity for the period from 1 January 2016 to 31 December 2016 showing an increase in equity of PLN 39,837 thousand;*
- 5) the cash flow statement for the period from 1 January 2016 to 31 December 2016, which shows a decrease in the state of cash and cash equivalents of PLN 16,640 thousand;*
- 6) additional information and commentary.*

§ 2.

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

There were 9,306,334 valid votes from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes "for", no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 5
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding the approval of the report of the Management Board regarding Comarch S.A.'s activities for the fiscal year 1.01.2016 - 31.12.2016-----

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

§ 1.

General Shareholder's Meeting approves the report of the Management Board regarding activities of the company for the fiscal year 1 January 2016 -31 December 2016.-----

§ 2.

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

There were 9,306,334 valid votes from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes "for", no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 6
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding the approval of the consolidated financial statement for the fiscal year 1.01.2016 - 31.12.2016.-----

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

§ 1.

General Meeting approves the consolidated financial statement for the fiscal year 1 January 2015 -31 December 2016 which consists of:

- 1) the consolidated balance sheet as of 31 December 2016, which shows total assets and liabilities of PLN 1,444,875 thousand;*
- 2) the consolidated income statement for the period from 1 January 2016 to 31 December 2016 which shows capital group's net profit of PLN 75,723 thousand;*
- 3) the total income statement for the period from 1 January 2016 to 31 December 2016 which shows total income in the amount of PLN 87,738 thousand;*
- 4) the statement of changes in consolidated equity for the period from 1 January 2016 to 31 December 2016 which shows an increase in equity of PLN 81,483 thousand;*
- 5) the consolidated cash flow statement for the period from 1 January 2016 to 31 December 2016 which shows a decrease in the state of net cash and cash equivalents of PLN 9,200 thousand;*
- 6) additional information and annotations.*

§ 2.

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

There were 9,306,334 valid votes from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes “for”, no votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 7
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding the approval of the report of the Management Board regarding Comarch Capital Group's activities for the fiscal year 1.01.2016 - 31.12.2016.-----

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

§ 1.

General Shareholder's Meeting approves the report of the Management Board regarding activities of Comarch Capital Group for the fiscal year 1 January 2015 -31 December 2016.-----

§ 2.

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

There were 9,306,334 valid votes from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes "for", no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 8
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding approving the report of the Board of Supervisors regarding activities of the Board of Supervisors in 2016 and regarding assessment of the company's and Capital Group's situation, the report regarding the audit of the company's financial statement and of the Management Board's report regarding Comarch S.A.'s activities for the fiscal year 1.01.2016 - 31.12.2016, the report regarding the audit of the Capital Group's consolidated financial statement and of the Management Board's report regarding Capital Group's activities for the fiscal year 1.01.2016 - 31.12.2016.-----

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

§ 1.

General Shareholder's Meeting approves:

- 1. the report of the Board of Supervisors regarding activities of the Board of Supervisors in 2016,-----*
- 2. the report regarding the audit of the company's financial statement and of the Management Board's report regarding Comarch S.A.'s activities for the fiscal year 1.01.2016 - 31.12.2016,-----*
- 3. the report regarding the audit of the Capital Group's consolidated financial statement and of the Management Board's report regarding Capital Group's activities for the fiscal year 1.01.2016 - 31.12.2016.--*

§ 2.

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

There were 9,306,334 valid votes from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes “for”, no votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 9
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding distribution of net profit for the fiscal year 1.01.2016 - 31.12.2016.-----

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

§ 1.

General Shareholder's Meeting decides that the earned in the fiscal year 1 January 2016 - 31 December 2016 net profit in the amount of PLN 45,588,464.11 (forty-five million five hundred eighty-eight thousand four hundred and sixty-four zlotys and 11/100) will be distributed as follows:-----

- 1. PLN 12,200,023.50 (twelve million two hundred thousand twenty-three zlotys and 50/100) will be paid as dividend. Persons who will be the company's shareholders on the day of 31st of July, 2017 (the dividend day) will get the dividend in the amount of PLN 1.50 per one share. The dividend will be allocated to 8,133,349 shares. Dividend will be paid on the day of 11th of August, 2017.*
- 2. The remaining part of the net profit in the amount of PLN 33,388,440.61 (thirty-three million three hundred eighty-eight thousand four hundred forty and 61/100) will be passed to supplementary capital.*

§ 2.

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

There were 9,306,334 valid votes from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 8,306,334 votes "for", no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 10
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 1.01.2016 - 31.12.2016 by Janusz Filipiak, President of the Management Board.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 1.01.2016 - 31.12.2016 by Janusz Filipiak, President of the Management Board.-----

§ 2.

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

There were 4,841,334 valid votes in the secret voting from 1,419,734 shares, which constituted 17.46% of the share capital. The resolution was passed with 4,841,334 votes “for”, no votes “against” and no votes for “refrained”, while proxy of shareholder Janusz Filipiak has not been participating in the voting.-

RESOLUTION NO. 11
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 1.01.2016 - 31.12.2016 by Paweł Prokop, Vice-President of the Management Board.---

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

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Paweł Prokop, Vice-President of the Management Board.-----

§ 2.

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

There were 9,259,334 valid votes in the secret voting from 2,303,334 shares, which constituted 28,32% of the share capital. The resolution was passed with 9,259,334 votes "for", no votes "against" and no votes for "refrained", while shareholder Paweł Prokop has not been participating in the voting.-----

RESOLUTION NO. 12
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Konrad Tarański, Vice-President of the Management Board.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Konrad Tarański, Vice-President of the Management Board.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes “for”, no votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 13
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Zbigniew Rymarczyk, Vice-President of the Management Board.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Zbigniew Rymarczyk, Vice-President of the Management Board.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes "for", no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 14
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Marcin Warwas, Vice-President of the Management Board.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Marcin Warwas, Vice-President of the Management Board.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes “for”, no votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 15
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Andrzej Przewięźlikowski, Vice-President of the Management Board.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 2016, i.e. 24.06.2016 - 31.12.2016 by Andrzej Przewięźlikowski, Vice-President of the Management Board.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes "for", no votes "against" and no votes for "refrained".-----

RESOLUTION NO. 16
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Marcin Dąbrowski, Vice-President of the Management Board.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Marcin Dąbrowski, Vice-President of the Management Board.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,334 votes “for”, no votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 17
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 1.01.2016-31.12.2016 by Elżbieta Filipiak, Chairman of the Board of Supervisors.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Elżbieta Filipiak, Chairman of the Board of Supervisors.-----

§ 2.

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

There were 5,076,334 valid votes in the secret voting from 1,446,734 shares, which constituted 18.03% of the share capital. The resolution was passed with 5,076,334 votes “for”, 227 votes “against” and no votes for “refrained”, while shareholder Elżbieta Filipiak has not been participating in the voting.-----

RESOLUTION NO. 18
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Maciej Brzeziński, Vice-President of the Management Board.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Piotr Reichert, Vice-President of the Management Board.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,107 votes "for", 227 votes "against" and no votes for "refrained".-----

RESOLUTION NO. 19
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Danuta Drobniak, Member of the Board of Supervisors.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 2016, i.e. 01.01.2016 - 31.12.2016 by Danuta Drobniak, Member of the Board of Supervisors.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,107 votes “for”, 227 votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 20
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Wojciech Kucharzyk, Member of the Board of Supervisors.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 2016, i.e. 01.01.2016 - 31.12.2016 by Wojciech Kucharzyk, Member of the Board of Supervisors.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,107 votes "for", 227 votes "against" and no votes for "refrained".-----

RESOLUTION NO. 21
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Anna Ławrynowicz, Member of the Board of Supervisors.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 2016, i.e. 01.01.2016 - 31.12.2016 by Anna Ławrynowicz, Member of the Board of Supervisors.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,107 votes “for”, 227 votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 22
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Anna Pruska, Member of the Board of Supervisors.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Anna Pruska, Member of the Board of Supervisors.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,107 votes "for", 227 votes "against" and no votes for "refrained".-----

RESOLUTION NO. 23
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding acknowledging the fulfilment of duties in the fiscal year 01.01.2016 - 31.12.2016 by Robert Bednarski, Member of the Board of Supervisors.-----

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

§ 1.

General Meeting acknowledges the fulfilment of duties in the fiscal year 2016, i.e. 1.01.2016 - 31.12.2016 by Robert Bednarski, Member of the Board of Supervisors.-----

§ 2.

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

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,107 votes “for”, 227 votes “against” and no votes for “refrained”.-----

RESOLUTION NO. 24
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding changes in the Rules for the Supervisory Board of Comarch S.A.

Acting on the basis of art. 391 § 3 of the Code of Commercial Companies and Partnerships, General Meeting resolves the following:-----

§ 1.

The General Meeting of Comarch S.A. decides to amend the Rules for the Supervisory Board as follows:-----

1. The word „ComArch”, included in the contents of the Rules for the Supervisory board is replaced by the word „Comarch”.-----

2. In § 11 sec. 2 of the Rules for the Supervisory Board lit. i) is replaced as follows:-----

“i) Giving consent to acquire and dispose a real estate, perpetual usufruct or share in a real estate;”-----

3. In § 11 sec. 2 of the Rules for the Supervisory Board, letters n) and o) are added after letter m), as follows:-----

“n) Giving consent to sitting on the management boards or supervisory boards of companies outside of the Capital Group of Comarch by the Members of Management Board of the company, pursuant to the detailed principle number II.Z.2 of the “Best Practice for GPW Listed Companies 2016”;-----

o) Giving consent to conclude a significant agreement with the shareholder who holds at least 5% of the Total Number of Votes at the General Meeting of Comarch S.A. or with related party by the company, pursuant to the detailed principle number V.Z.5 of the “Best Practice for GPW Listed Companies 2016”. Before giving its consent, the Supervisory Board assesses the impact of the mentioned transaction on the interest of the company. This condition does not apply to typical transactions at arm's length made as part of the company's operations between the company and members of the Comarch Capital Group.”-----

4. Current § 11 sec. 3 of the Rules for the Supervisory Board is replaced as follows:-----

„3. Once a year, pursuant to the detailed principle number II.Z.10 of the “Best Practice for GPW Listed Companies 2016” the Supervisory Board adopts a resolution, including:-----

- a) assessment of the company’s and the Comarch Capital Group’s standing including an assessment of the company’s internal system control and risk management, compliance and the internal auditing function; such assessment cover all significant controls, in particular financial reporting and operational controls;-----*
- b) the Supervisory Board Report including at least information about: a composition of the Supervisory Board and its committees, Supervisory Board members’ compliance with the independence criteria, number of meetings of the Supervisory Board and its committees in the reporting period, self-assessment of the Supervisory Board activities; -----*
- c) assessment of the company’s compliance with information obligation, concerning compliance with the corporate governance principles defined in the Exchange Rules and the regulations on current and periodic reports published by issuers of securities;-----*
- d) assessment of rationality of the sponsoring and charitable company’s policy and other of a similar nature, referred to in recommendation number I.R.2 of the “Best Practice for GPW Listed Companies 2016 or information about the absence of such policy.--*

The above document is submitted by the Supervisory Board to the General Shareholders’ Meeting.”-----

5. Current § 13 sec. 1 of the Rules for the Supervisory board is replaced as follows:-----

„1. Members of the Supervisory Board should hold the interests of the company as their highest priority. Pursuant to the recommendation number V.R.1. of the “Best Practice for GPW Listed Companies 2016” members of the Supervisory Board should refrain from professional or other activities which might cause a conflict of interest or adversely affect their reputation as members of the company’s body, and where a conflict of interest arises, immediately disclose it.”-----

6. Current § 13 sec. 4 of the Rules for the Supervisory Board is replaced as follows:-----

„4. Within fourteen days of their selection a member of the Supervisory Board shall make a written submission of compliance or non-compliance with the independence criteria, defined in the detailed principle number II.Z.4. of the “Best Practice for GPW Listed Companies 2016”.-----

The Management Board shall inform the Supervisory Board in writing at that board’s next meeting of any case where any entity acquires five per cent or more of the votes at the General Shareholders’ Meeting. Where information of this nature is passed to them, the members of the Supervisory Board shall submit – within fourteen days of the sitting of the Supervisory Board at which they were informed – written information about relations with these entity.-----

Members of the Supervisory Board are obliged – without summoning the company to meet – to provide details of these changes within the compliance or non-compliance with the independence criteria within fourteen days.-----

Pursuant to the detailed principle number I.Z.1.2. of the “Best Practice for GPW Listed Companies 2016”, information about compliance with the independence criteria by the Members of the Supervisory Board is presented at the website of the company.”-----

7. In § 13 of the Rules for the Supervisory Board sections 7 and 8 are added, reading as follows:-----

„7. Pursuant to the detailed principle number V.Z.3. of the “Best Practice for GPW Listed Companies 2016” Member of the Supervisory Board must not accept any benefits which might affect their impartiality and objectivity in making decisions or could reflect unfavorably on the assessment of the independence of their opinions and judgments.-----

8. Pursuant to the detailed principle number V.Z.4. of the “Best Practice for GPW Listed Companies 2016”, where a member of the Supervisory Board concludes that the Board’s decision is in conflict with the company’s interest, he or she may request that the minutes of Meeting of the Supervisory Board show his or her position.”-----

8. Current § 14 of the Rules for the Supervisory Board is replaced as follows:-----

„1. Pursuant to first subsection in art. 19 sec. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of

April, 2014 on market abuse and pursuant to Comarch S.A. Management Board's Resolution of 25th of April 2016, members of the Supervisory shall draw up a list of persons closely associated with them, forward this list to the company and inform the company about all changes in this list.-----

2. Pursuant to art. 19 sec. 2, 3, 8 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of April 2014 on market abuse and pursuant to Comarch S.A. Management Board's Resolution of 25th of April 2016, members of the Supervisory Board and persons closely associated with them shall inform the company and Financial Supervision Authority when they, on their own account, acquire or dispose of shares and debts instruments in the company or derivatives and other financial instruments related to these securities – when the transaction or sum of transactions exceeds EUR 5,000. The obligation to inform about transaction shall apply to any subsequent transaction once a total amount of EUR 5,000 has been reached within a calendar year. The threshold of EUR 5,000 shall be calculated by adding without netting all transactions. Members of the Supervisory Board are obliged to provide these information immediately, but not later than within two working days after the transaction's day. -----

3. Pursuant to first subsection in art. 19 sec. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of April 2014, Members of the Supervisory Board shall notify the persons closely associated with them of their obligations arising from § 14 sec. 2 of this Rules in writing and shall keep a copy of this notification. Where new persons closely associated with a member of the Supervisory board arising, this member shall notify this persons of their obligations arising from § 14 sec. 2 of this Rules in writing, sanctions for breach of these obligations, and shall keep a copy of this notification. Declaration signed by a person closely associated with the member of the Supervisory Board should be submitted to the company immediately, but not later than within seven days.-----

4. Members of the Supervisory Board are obligated to submit consent to the processing of personal data of all persons closely associated with them to the company, including contact details, for purposes of implementation of the obligations resulting from Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of April 2014 on market abuse. -----

5. *Members of the Supervisory Board delegated to long-term supervisory tasks shall submit a monthly, written report detailing their activities to the Supervisory Board.*-----
6. *Members of the Supervisory Board should not resign their positions in mid-term where this would make it impossible for the Supervisory Board to function or where, especially, this would delay the adoption of vital resolutions.*-----
7. *Members of the Supervisory Board shall receive compensation according to terms stipulated by the General Shareholders' Meeting.*-----
8. *Two members of the Supervisory Board shall participate in the debates at the General Shareholders' Meeting. Members of the Supervisory Board shall themselves select these delegates to represent the Board at the General Shareholders' Meeting.*-----
9. *Members of the Supervisory Board should make all efforts to participate in Supervisory Board meetings.*-----
10. *Where members of the Supervisory Board are selected by separate groups, each group has the right to select one of the members of the Supervisory Board selected by them to long-term, individual supervisory tasks.*-----
11. *Members delegated to long-term, individual supervisory tasks have the right to participate in meetings of the Management Board.*-----
12. *The compensation for members of the Supervisory Board delegated to long-term, individual supervisory tasks shall be stipulated by the Supervisory Board."*-----

§ 2.

Due to the changes in the Rules for the Supervisory Board mentioned in § 1, the General Shareholders' Meeting of Comarch S.A. resolves the consolidated text of the Rules for the Supervisory Board, reading as follows:-

„Rules of the Supervisory Board of Comarch S.A. with its headquarters in Kraków (hereinafter referred to as the “company”)-----

I. General provisions-----

§ 1.

1. *The Supervisory Board shall undertake constant supervision of all areas of the company's operations.*-----
2. *The Supervisory Board shall operate according to the regulations of the Polish Commercial Companies' Code, the company's Articles of Association,*

the Corporate Governance principles in force at the company and the rules set out in the present document.-----

II. Composition and Appointment.-----

§ 2.

- 1. The Supervisory Board shall contain three to seven people chosen by the General Shareholders' Meeting.*-----
- 2. Supervisory Board members shall be appointed for a common term of office lasting three years.*-----
- 3. General Shareholders' Meeting shall appoint from among members of the Supervisory Board the Chairperson, the Vice Chairperson, and also the Secretary of the Supervisory Board, as needed.*-----
- 4. Members of the Supervisory Board shall perform their rights and duties in person.*-----

§ 3.

- 1. Any member of the Supervisory Board may be dismissed before their term of office has been completed.*-----
- 2. Members of the Supervisory Board may be re-elected.*-----

§ 4.

1. Where, in accordance with article 385, paragraph 3 of the Polish Commercial Companies' Code, a correctly formulated request to select the Supervisory Board by separate groups at the next General Shareholders' Meeting has been submitted, this selection shall be achieved by applying the principles stipulated below:-----

- a) The choice of a member of the Supervisory Board shall be made by a separate group of shareholders bearing at the General Ordinary Shareholders' Meeting at least that number of shares that would result from dividing the total number of shares represented at a specific General Shareholders' Meeting by the number of members of the Supervisory Board (where that number is derived according to the provisions of paragraph 2, section 1 of this document);*-----
- b) Shareholders who form separate groups to select Supervisory Board members shall not take part in selecting the remaining members of the Supervisory Board;*-----
- c) The company shall provide the premises and technical support required to conduct voting by separate groups;*-----
- d) A group of shareholders formed in accordance with section a) of the present paragraph shall choose a chairman to conduct the meeting of this separate group who shall draw up a list of the shareholders who are members of this separate group and shall determine the number of shares they represent. The chairman of the meeting of the separate group shall submit a letter to the chairman of the General Shareholders' Meeting stating that the*

group is entitled to select the specified number of members of the Supervisory Board. This letter shall then be signed by the chairman of the General Shareholders' Meeting;-----

- e) The selection of members of the Supervisory Board by the separate groups shall be conducted in accordance with the rules of the General Shareholders' Meeting;-----
- f) The minutes of the voting in the separate groups shall be drawn up by the notary public taking the minutes for the resolutions of the General Shareholders' Meeting;-----
- g) Members of the Supervisory Board not selected by a group, or groups, of shareholders formed in accordance with section a) of the present paragraph shall be selected by voting that involves all shareholders except those whose votes have been cast in the process of selecting members of the Supervisory Board in separate groups.-----

§ 5.

1. The chairman of the Supervisory Board:-----
 - a) convenes meetings of the Supervisory Board;-----
 - b) conducts meetings of the Supervisory Board; and-----
 - b) opens debates at the General Shareholders' Meeting.-----
2. When the chairman is absent his place shall be taken by the vice-chairman of the Supervisory Board.-----
3. The Supervisory Board may select supervisory committees from amongst its members for specific sectors of the company's operations. In particular, this shall concern an auditing committee.-----
4. These committees may sit separately and may vote on resolutions. These may concern the findings of inspections and audits concerning the way the company operates.-----

III. Meetings and Resolutions of the Supervisory Board-----

§ 6.

1. Meetings of the Supervisory Board shall be convened by the chairman of the Supervisory Board. The Management Board or another member of the Supervisory Board may demand that the chairman convene a meeting of the Supervisory Board. This demand should be accompanied by a proposed agenda.-----

Supervisory Board shall convene a meeting within two weeks of receiving the demand.-----

If the meeting is not convened in accordance with the procedure stipulated above, the petitioner may himself call the meeting.-----
2. The agenda of meetings of the Supervisory Board shall be stipulated by the convener and, along with any relevant materials, be sent to members of the Supervisory Board three (3) days before the planned date of the meeting unless circumstances arise to justify shortening this period.-----

3. *The agenda of meetings of the Supervisory Board may only be changed or supplemented in the course of a meeting in the following circumstances:-----*

a) Where all members are present and all members agree;-----

b) Where it is essential the Supervisory Board take certain measures to protect the company from harm;-----

c) Where a resolution must be adopted in a matter of conflict of interest.

4. *Meetings of the Supervisory Board should be convened at least four times in each financial year.-----*

§ 7.

1. *Resolutions of the Supervisory Board shall be adopted by a majority of the votes present. Where there is a tie the chairman shall have the deciding vote.*

2. *A resolution of the Supervisory Board shall be valid where all its members have been invited and where more than half the members of the Supervisory Board, including the chairman or vice-chairman of the Supervisory Board, are present.-----*

3. *Provided all members of the Supervisory Board express their written agreement to this, resolutions of the Supervisory Board may be adopted by written ballot without a meeting being convened.-----*

4. *Meetings of the Supervisory Board may also be conducted using resources for remote communication, such as the telephone, facsimile machines, electronic mail and teleconferencing, by using the Internet in another manner and by the use of other telecommunications resources.-----*

5. *Resolutions adopted at meetings conducted in accordance with point 4) shall be valid where all members of the Supervisory Board have been informed of the text of the draft proposal and on condition that the agenda is signed by all members of the Supervisory Board involved in preparing it. In this case it shall be understood that the location of the meeting and of the drafting of the protocol shall be, provided the meeting is conducted by the chairman or vice chairman, the place the chairman or vice-chairman of the Supervisory Board is in.-----*

6. *Members of the Supervisory Board may take part in voting on resolutions of the Supervisory Board by voting in writing via another member of the Supervisory Board.-----*

§ 8.

The mode of voting on resolutions by the Supervisory Board specified in paragraph 7 sections 4) and 6) is not acceptable in the matters set out in art. 388 paragraph 4 of the Polish Commercial Companies' Code.-----

§ 9.

1. *Members of the Management Board may take part in meetings of the Supervisory Board. The Management Board shall be informed of all dates and agendas of meetings of the Supervisory Board.-----*

2. *The Supervisory Board may invite members of the Management Board to take part in a meeting.-----*

3. At each of its meetings the Supervisory Board shall be informed by the company of the current individual and consolidated financial results of the company and of significant matters concerning the company's operations. Where this is justified by the company's situation, this shall include the risk associated with operations and ways to manage this risk.-----

4. Members of the Management Board shall not take part in those sections of meetings of the Supervisory Board which concern the dismissal, scope of responsibility, or pay and conditions of Management Board members.-----

§ 10.

1. Meetings of the Supervisory Board shall be minuted. The minutes should include the agenda for debate, the name and surname of all the Supervisory Board members present and the results of the votes on resolutions.-----

2. Minutes may be drawn up at, during or after meetings of the Supervisory Board. The minutes shall be signed by all members of the Supervisory Board present. A refusal to sign the minutes should be accompanied by a written justification appended to the minutes. -----

3. The minutes shall not be valid unless signed by at least two members of the Supervisory Board. One of these shall be the signature of the chairman, or the vice-chairman, of the Supervisory Board.-----

IV. Tasks of the Supervisory Board-----

§ 11.

1. The Supervisory Board conducts the overall supervision of the company's operations.-----

2. The specific competences of the Supervisory Board are as follows:-----

- a) Assessing the company's annual financial statement and the consolidated financial statement of the Comarch capital group;--
- b) Assessing the Management Board's reports on the company's operations and on the Comarch capital group and, in addition, assessing the Management Board's conclusions on distributing profits and covering losses;-----
- c) Submitting a written report containing the information required by points a) and b) of the present section;-----
- d) Scrutinizing the work of the Management Board in effecting resolutions adopted at the General Shareholders' Meeting;-----
- e) Selecting statutory auditors for the financial statements of the company and of the Comarch capital group. The Supervisory Board may adopt a resolution to apply stricter criteria for the statutory auditor's independence than are demanded by the legal regulations;-----
- f) Suspending – for substantial reasons – individual members, or all members, of the Management Board, designating members of the Supervisory Board to temporarily perform the functions of members of the Management Board (but not longer than for 3

months) who were dismissed, resigned or may not perform their duties due to other grounds;-----

- h) Giving consent to increase share capital within the context of authorized capital;-----*
- i) Giving consent to acquire and dispose a real estate or share in a real estate;-----*
- j) Giving consent to conclude an agreement with an issue underwriter in accordance with the provisions set out in art. 433 paragraph 3 of the Polish Commercial Companies' Code;-----*
- k) Exercising, in respect of members of the Management Board and on behalf of the company, rights and privileges arising from an employment relationship;-----*
- l) Approving the company's growth strategy;-----*
- m) Expressing its opinion on draft resolutions for the General Shareholders' Meeting sent to it by the Management Board and shareholders;-----*
- n) Giving consent to sitting on the management boards or supervisory boards of companies outside of the Capital Group of Comarch by the Members of Management Board of the company, pursuant to the detailed principle number II.Z.2 of the "Best Practice for GPW Listed Companies 2016";-----*
- o) Giving consent to conclude a significant agreement with the shareholder who holds at least 5% of the Total Number of Votes at the General Meeting of Comarch S.A. or with related party by the company, pursuant to the detailed principle number V.Z.5 of the "Best Practice for GPW Listed Companies 2016". Before giving its consent, the Supervisory Board assesses the impact of the mentioned transaction on the interest of the company. This condition does not apply to typical transactions at arm's length made as part of the company's operations between the company and members of the Comarch Capital Group.-----*

3. Once a year, pursuant to the detailed principle number II.Z.10 of the "Best Practice for GPW Listed Companies 2016" the Supervisory Board adopts a resolution, including:-----

- a) assessment of the company's and the Comarch Capital Group's standing including an assessment of the company's internal system control and risk management, compliance and the internal auditing function; such assessment cover all significant controls, in particular financial reporting and operational controls;-----*
- b) the Supervisory Board Report including at least information about: a composition of the Supervisory Board and its committees, Supervisory Board members' compliance with the independence criteria, number of meetings of the Supervisory Board and its*

committees in the reporting period, self-assessment of the Supervisory Board activities;-----

- c) assessment of the company's compliance with information obligation, concerning compliance with the corporate governance principles defined in the Exchange Rules and the regulations on current and periodic reports published by issuers of securities;-----*
- d) assessment of rationality of the sponsoring and charitable company's policy and other of a similar nature, referred to in recommendation number I.R.2 of the "Best Practice for GPW Listed Companies 2016 or information about the absence of such policy.--*

The above document is submitted by the Supervisory Board to the General Shareholders' Meeting.-----

4. To aid it in performing its function, the Supervisory Board has the right to see all the company's documents and may demand reports and explanations from the Management Board and from company employees. The Supervisory Board may also conduct a review of the state of the company's assets.-----

5. The Supervisory Board shall enjoy the right to request that essential research be conducted, and expert opinion consulted, where this concerns matters within the scope of its remit.-----

§ 12.

The Supervisory Board operates as a collective body but may, however, delegate its individual members to particular supervisory activities.-----

V. Conflict of Interest-----

§ 13.

1. Members of the Supervisory Board should hold the interests of the company as their highest priority. Pursuant to the recommendation number V.R.1. of the "Best Practice for GPW Listed Companies 2016" members of the Supervisory Board should refrain from professional or other activities which might cause a conflict of interest or adversely affect their reputation as members of the company's body, and where a conflict of interest arises, immediately disclose it.-----

2. Members of the Supervisory Board shall be bound to inform other members of the Supervisory Board of any conflict of interest arising and, following this, not take place in the debate concerning the matter that is subject to a conflict of interest. Where it is uncertain whether a conflict of interest has arisen, the Supervisory Board shall vote on a resolution to resolve this uncertainty.-----

3. Members of the Supervisory Board shall keep secret all information they acquire in the course of their duties concerning the company's activities and the activities of companies within the Comarch capital group. -----

4. Within fourteen days of their selection a member of the Supervisory Board shall make a written submission of compliance or non-compliance with the independence criteria, defined in the detailed principle number II.Z.4. of the "Best Practice for GPW Listed Companies 2016".-----

The Management Board shall inform the Supervisory Board in writing at that board's next meeting of any case where any entity acquires five per cent or more of the votes at the General Shareholders' Meeting. Where information of this nature is passed to them, the members of the Supervisory Board shall submit – within fourteen days of the sitting of the Supervisory Board at which they were informed – written information about relations with these entity.

Members of the Supervisory Board are obliged – without summoning the company to meet – to provide details of these changes within the compliance or non-compliance with the independence criteria within fourteen days.-----

Pursuant to the detailed principle number I.Z.1.2. of the “Best Practice for GPW Listed Companies 2016”, information about compliance with the independence criteria by the Members of the Supervisory Board is presented at the website of the company.-----

5. Members of the Supervisory Board delegated to long-term, individual supervisory duties may not, unless the company gives permission, involve themselves in competing business interests or participate in the business of a competitor company as a partner or associate, or as a member of a body of a joint-stock company. Further, they may not participate in the business of a competitor company in a different legal personality as a member of a company body. Additionally, members of the Supervisory Board are forbidden to participate in a competitor capital group where they hold ten per cent or more of the shares or participation rights, or where they enjoy the right to appoint at least one member of the Management Board.-----

6. Permission for members of the Supervisory Board delegated to long-term, individual supervisory duties to pursue competing commercial interests shall be granted according to a decision of the Supervisory Board.-----

7. Pursuant to the detailed principle number V.Z.3. of the “Best Practice for GPW Listed Companies 2016” Member of the Supervisory Board must not accept any benefits which might affect their impartiality and objectivity in making decisions or could reflect unfavorably on the assessment of the independence of their opinions and judgments.-----

8. Pursuant to the detailed principle number V.Z.4. of the “Best Practice for GPW Listed Companies 2016”, where a member of the Supervisory Board concludes that the Board's decision is in conflict with the company's interest, he or she may request that the minutes of Meeting of the Supervisory Board show his or her position.-----

VI. Duties of members of the Supervisory Board-----

§ 14.

1. Pursuant to first subsection in art. 19 sec. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of April 2014 on market abuse and pursuant to Comarch S.A. Management Board's Resolution of 25th of April 2016, members of the Supervisory shall draw up a

list of persons closely associated with them, forward this list to the company and inform the company about all changes in this list.-----

2. Pursuant to art. 19 sec. 2, 3, 8 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of April 2014 on market abuse and pursuant to Comarch S.A. Management Board's Resolution of 25th of April 2016, members of the Supervisory Board and persons closely associated with them shall inform the company and Financial Supervision Authority when they, on their own account, acquire or dispose of shares and debts instruments in the company or derivatives and other financial instruments related to these securities – when the transaction or sum of transactions exceeds EUR 5,000. The obligation to inform about transaction shall apply to any subsequent transaction once a total amount of EUR 5,000 has been reached within a calendar year. The threshold of EUR 5,000 shall be calculated by adding without netting all transactions. Members of the Supervisory Board are obliged to provide these information immediately, but not later than within two working days after the transaction's day. -----

3. Pursuant to first subsection in art. 19 sec. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of April 2014, Members of the Supervisory Board shall notify the persons closely associated with them of their obligations arising from § 14 sec. 2 of this Rules in writing and shall keep a copy of this notification. Where new persons closely associated with a member of the Supervisory board arising, this member shall notify this persons of their obligations arising from § 14 sec. 2 of this Rules in writing, sanctions for breach of these obligations, and shall keep a copy of this notification. Declaration signed by a person closely associated with the member of the Supervisory Board should be submitted to the company immediately, but not later than within seven days.-----

4. Members of the Supervisory Board are obligated to submit consent to the processing of personal data of all persons closely associated with them to the company, including contact details, for purposes of implementation of the obligations resulting from Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16th of April 2014 on market abuse.-----

5. Members of the Supervisory Board delegated to long-term supervisory tasks shall submit a monthly, written report detailing their activities to the Supervisory Board. -----

6. Members of the Supervisory Board should not resign their positions in mid-term where this would make it impossible for the Supervisory Board to function or where, especially, this would delay the adoption of vital resolutions.-----

7. Members of the Supervisory Board shall receive compensation according to terms stipulated by the General Shareholders' Meeting.-----

8. Two members of the Supervisory Board shall participate in the debates at the General Shareholders' Meeting. Members of the Supervisory Board shall

themselves select these delegates to represent the Board at the General Shareholders' Meeting.-----

9. Members of the Supervisory Board should make all efforts to participate in Supervisory Board meetings.-----

10. Where members of the Supervisory Board are selected by separate groups, each group has the right to select one of the members of the Supervisory Board selected by them to long-term, individual supervisory tasks.-----

11. Members delegated to long-term, individual supervisory tasks have the right to participate in meetings of the Management Board.-----

12. The compensation for members of the Supervisory Board delegated to long-term, individual supervisory tasks shall be stipulated by the Supervisory Board.-

VII. Final Provisions-----

§ 15.

1. The company shall cover the costs of the Supervisory Board's operation.----

2. The Supervisory Board shall use the company's office space, equipment and material.-----

3. The company's Management Board shall provide the Supervisory Board with administrative and technical support."-----

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 9,306,107 votes "for", 227 votes "against" and no votes for "refrained".-----

RESOLUTION NO. 25
of the General Shareholders' Meeting of Comarch S.A.
dated the 27th of June, 2017

regarding changes in the company's Articles of Association-----

General Meeting resolves the following:-----

§ 1.

General Shareholders' Meeting changes the company's Articles of Association as follows:-----

1. In art. 8 sec. 4 lit. c) the period at the end is replaced by a comma.---

2. In art. 8 sec. 4 a new letter d) is added:-----

„d) disposal for the benefit of a legal person or non-corporate organizational unit of Polish or foreign law, including in particular, for the benefit of quasi-corporate unit of Polish or foreign law (“Structure”) controlled, within the meaning of art. 8 sec 5 of the company's articles of association, only by a shareholder who contributes (disposes) registered preference shares to the Structure (“Contributing Shareholder”) or (jointly) controlled only by the Contributing Shareholder's relatives in the ascending and descending line, siblings or spouse, or (jointly) controlled by some or all of the persons mentioned above (“Related Person or Related Persons”) and the Contributing Shareholder jointly (“Controlled Structure”) and disposal by the one Controlled Structure of the registered preference shares for the benefit of the other Controlled Structure.”-----

3. In art. 8, a new sections 5 and 6 are added:-----

„5. A Structure is a Controlled Structure in cases where:-----

5. A Structure is the Controlled Structure in cases where:-----

a) the Contributing Shareholder and/or Related Person or Related Persons hold(s), directly or indirectly, majority of votes at the meeting of members, shareholders, members of cooperatives or similar ownership structure of the Structure that is a legal person. At the same time, pursuant to relevant provisions of the law or provision of the company's articles of association or articles of partnership, cooperative and other similar legal person, which is the Structure, the Contributing Shareholder and/or Related Person or Related Persons is (are) entitled to appointing and dismissing more than half of the members of the Structure's managing authority (Management Board, Administrative Board etc.) and more than half of the members of the supervisory authority and/or committee authority (audit committee), or the Contributing Shareholder and/or Related Person or Related Persons is (are) entitled to appointing and dismissing more than half of the members of the

one-tier collegiate authority, both managing and supervisory, if it functions in the Structure;-----

or-----

b) the Contributing Shareholder and/or Related Person or Related Persons are, directly or indirectly, the only partners in a registered partnership, the only general partners or they constitute, according to criteria of voting rights, the major part of limited partners or shareholders in the partnership constituting the Structure. However, when the Contributing Shareholder and/or Related Person or Related Persons are limited partners or shareholders, the Structure will be the Controlled Structure only if the Contributing Shareholder and/or Related Person or Related Persons is a limited partner or only if a company or companies, which was fully dependent on the Contributing Shareholder and/or Related Person or Related Persons are the only limited partner.-----

6. In the case where the Structure will cease to meet the criteria of being the Controlled Structure, specific rights for voting in the General Meeting will expire with respect to the registered preferential shares are in the possession of the Structure from the day of losing sole (joint) control of the Structure by a person mentioned in sec 4 lit d) .”-----

4. The current sec. 5 in art. 8 shall be numbered „7”.-----

5. In article 8, a new section 8 is added:-----

„Provisions of section 7 do not apply in the case of disposal (contributing, acquiring as a result of succession) registered preferential shares in situations referred to in art. 8 sec. 4 from lit. a) to d).”-----

§2.

This resolution comes into force on the date it is passed, however takes legal effect on the date of entry into the register.-----

There were 9,306,334 valid votes in the secret voting from 2,312,734 shares, which constituted 28.44% of the share capital. The resolution was passed with 8,806,334 votes “for”, 500,000 votes “against” and no votes for “refrained”. This resolution was passed by a three-fourths majority vote required by law.