

## **Statute of Asseco Poland S.A.**

### **§ 1 Corporate Name**

1. The Company operates under the name of Asseco Poland Spółka Akcyjna.
2. The Company may use the abbreviated name of Asseco Poland S.A.
3. The Company may use its name together with its distinctive logo graphic.

### **§ 2 Registered Seat**

The Company's registered seat is located in Rzeszów, Poland.

### **§ 3 Territory and Range of Operations**

1. The Company may operate within the territory of the Republic of Poland and abroad.
2. The Company may establish branches, affiliates, and plants in the Republic of Poland and abroad. Furthermore, the Company may accede to other companies, cooperatives and other business organizations, as well as acquire and dispose shares in other companies.

### **§ 4 Time of Duration**

The Company's time of duration shall be indefinite.

### **§ 5 Business Profile**

1. The scope of the Company's business activities shall include:
  - 1.1 Reproduction of recorded media (Polish Classification of Business Activities, PKD 18.20.Z);
  - 1.2 Manufacture of computers and peripheral equipment (PKD 26.20.Z);
  - 1.3 Installation of industrial machinery and equipment (PKD 33.20.Z);
  - 1.4 Other information technology and computer service activities (PKD 62.09.Z);
  - 1.5 Electrical installation (PKD 43.21.Z);
  - 1.6 Wholesale of computers, computer peripheral equipment and software (PKD 46.51.Z);
  - 1.7 Wholesale of electronic and telecommunications equipment and parts (PKD 46.52.Z);
  - 1.8 Wholesale of other office machinery and equipment (PKD 46.66.Z);
  - 1.9 Non-specialized wholesale trade (PKD 46.90.Z);
  - 1.10 Retail sale of computers, peripheral units and software in specialized stores (PKD 47.41.Z);

- 1.11 Retail sale of telecommunications equipment in specialized stores (PKD 47.42.Z);
- 1.12 Retail sale of furniture, lighting equipment and other household articles in specialized stores (PKD 47.59.Z);
- 1.13 Wired telecommunications activities (PKD 61.10.Z);
- 1.14 Wireless telecommunications activities, except satellite telecommunications (PKD 61.20.Z);
- 1.15 Renting and operating of own or leased real estate (PKD 68.20.Z);
- 1.16 Renting and leasing of office machinery and equipment, including computers (PKD 77.33.Z);
- 1.17 Computer programming activities (PKD 62.01.Z);
- 1.18 Information technology consultancy activities (PKD 62.02.Z);
- 1.19 Other information technology and computer service activities (PKD 62.09.Z);
- 1.20 Computer facilities management activities (PKD 62.03.Z);
- 1.21 Data processing, hosting and related activities (PKD 63.11.Z);
- 1.22 Publishing of books (PKD 58.11.Z);
- 1.23 Publishing of newspapers (PKD 58.13.Z);
- 1.24 Publishing of journals and periodicals (PKD 58.14.Z);
- 1.25 Other publishing activities (PKD 58.19.Z);
- 1.26 Other software publishing (PKD 58.29.Z);
- 1.27 Web portals (PKD 63.12.Z);
- 1.28 Repair and maintenance of machinery (PKD 33.12.Z);
- 1.29 Repair and maintenance of computers and peripheral equipment (PKD 95.11.Z);
- 1.30 Other information technology and computer service activities (PKD 62.09.Z);
- 1.31 Other research and experimental development on natural sciences and engineering (PKD 72.19.Z);
- 1.32 Business and other management consultancy activities (PKD 70.22.Z);
- 1.33 Educational support activities (PKD 85.60.Z);
- 1.34 Business and other management consultancy activities (PKD 70.22.Z);
- 1.35 Activities of financial holding companies (PKD 64.20.Z);
- 1.36 Activities of head offices and holding companies, excluding financial holdings (PKD 70.10.Z);
- 1.37 Representation in sale of space for advertising in printed media (PKD 73.12B);
- 1.38 Representation in sale of time and space for advertising in electronic media (Internet) (PKD 73.12C);
- 1.39 Adult and other education not elsewhere classified (PKD 85.59.B);
- 1.40 Financial leasing (PKD 64.91.Z);
- 1.41 Warehousing and storage (PKD 52.10);

- 1.42 Manufacture of communication equipment (PKD 26.30.Z);
  - 1.43 Repair and maintenance of electronic and optical equipment (PKD 33.13.Z);
  - 1.44 Development of building projects (PKD 41.10.Z);
  - 1.45 Construction of residential and non-residential buildings (PKD 41.20.Z);
  - 1.46 Construction of roads and motorways (PKD 42.11.Z);
  - 1.47 Construction of railways and underground railways (PKD 42.12.Z);
  - 1.48 Construction of bridges and tunnels (PKD 42.13.Z);
  - 1.49 Construction of industrial pipelines and distribution systems (PKD 42.21.Z);
  - 1.50 Construction of utility projects for electricity and telecommunications (PKD 42.22.Z);
  - 1.51 Construction of water engineering projects (PKD 42.91.Z);
  - 1.52 Construction of other civil engineering projects not elsewhere classified (PKD 42.99.Z);
  - 1.53 Plumbing, heat and air-conditioning installation (PKD 43.22.Z);
  - 1.54 Other construction installation (PKD 43.29.Z);
  - 1.55 Plastering (PKD 43.31.Z);
  - 1.56 Joinery installation (PKD 43.32.Z);
  - 1.57 Floor and wall covering (PKD 43.33.Z);
  - 1.58 Painting and glazing (PKD 43.34.Z);
  - 1.59 Other building completion and finishing (PKD 43.39.Z);
  - 1.60 Roofing activities (PKD 43.91.Z);
  - 1.61 Other specialized construction activities not elsewhere classified (PKD 43.99.Z);
  - 1.62 Satellite telecommunications activities (PKD 61.30.Z);
  - 1.63 Other telecommunications activities (PKD 61.90.Z);
  - 1.64 Architectural activities (PKD 71.11.Z);
  - 1.65 Engineering activities and related technical consultancy (PKD 71.12.Z);
  - 1.66 Other technical testing and analysis (PKD 71.20.B);
  - 1.67 Specialized design activities (PKD 74.10.Z);
  - 1.68 Private security activities (PKD 80.10.Z);
  - 1.69 Security systems service activities (PKD 80.20.Z);
  - 1.70 Combined facilities support activities (PKD 81.10.Z);
  - 1.71 Other business support service activities not elsewhere classified (PKD 82.99.Z);
  - 1.72 Repair and maintenance of communication equipment (PKD 95.12.Z);
  - 1.73 Other personal service activities not elsewhere classified (PKD 96.09.Z).
2. The Company may also undertake business activities requiring a permit or license after the appropriate permit or license has been obtained.

### **§ 6 Share Capital**

1. The Company's share capital amounts to PLN 83,000,303 (eighty three million three hundred and three zlotys).
2. The Company's share capital is divided into 83,000,303 (eighty three million three hundred and three) shares with a par value of PLN 1 (one zloty) each.
3. The Company's shares are divided into series designated with consecutive alphabet letters as follows:
  - (1) 15,863,262 shares of series A,
  - (2) 3,210,000 shares of series B,
  - (3) 17,735,815 shares of series C,
  - (4) 30,276 shares of series R,
  - (5) 295,000 shares of series D,
  - (6) 4,644,580 shares of series E,
  - (7) 19,846,081 shares of series F,
  - (8) 356,515 shares of series G,
  - (9) 6,272,550 shares of series H,
  - (10) 3,878,277 shares of series I,
  - (11) 5,433,174 shares of series J,
  - (12) 5,434,773 shares of series K.
4. The Company's shares are ordinary bearer shares.
5. Each share confers the right to one vote at the General Meeting.
6. Conversion of bearer shares into registered shares is not admissible.

### **§ 7**

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### **§ 7a**

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### **§ 8 Transferability of Shares**

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### **§ 9 Cancellation of Shares**

1. The Company's shares may be cancelled.
2. Motions for cancellation of shares may be submitted by shareholders to the Management Board with reservation to § 9 section 6. In such event the Management Board shall propose a resolution on retirement of shares to be included on the agenda for the nearest General Meeting of Shareholders.
3. Any cancellation of shares shall be carried out on the conditions set forth in a resolution of the General Meeting of Shareholders which shall determine the quantity and type of shares to be cancelled, as well as the terms of payment for the shares subject to such cancellation.
4. The price for each cancelled share shall be determined based on the Company's recent balance sheet.
5. Cancellation of shares shall be executed by reduction the Company's share capital.
6. Deleted.
7. Deleted.

### **§ 10 Increases and Reductions of the Share Capital**

1. The Company's share capital may be increased or decreased by a resolution of the General Meeting of Shareholders.
2. The share capital may be increased through the issuance of new bearer shares. The share capital may also be increased through allocation of funds from reserve capital or from other reserve capitals as determined by a resolution of the General Meeting of Shareholders. The share capital may be decreased by reducing the par value of shares or by cancelling a portion of outstanding shares.
3. The Company may issue bonds, including bonds convertible into shares.

### **§ 11 Governing Bodies**

The Company shall have the following governing bodies:

- (1) General Meeting of Shareholders,
- (2) Supervisory Board,
- (3) Management Board.

### **§ 12 General Meeting of Shareholders**

1. The General Meeting of Shareholders may be ordinary or extraordinary.
2. An Ordinary General Meeting of Shareholders shall be convened by the Management Board not later than till 30 June of each successive calendar year. Should the Management Board fail to convene an Ordinary General Meeting of Shareholders in the

- deadline specified above, such General Meeting may be convened by the Supervisory Board.
3. An Extraordinary General Meeting of Shareholders shall be convened by the Management Board on its own initiative or upon request of shareholders representing at least one-twentieth of the Company's share capital. An Extraordinary General Meeting of Shareholders may be also convened by the Supervisory Board, should they deem it advisable. Furthermore, an Extraordinary General Meeting of Shareholders may be convened by shareholders representing at least half of the share capital or at least half of the total votes in the Company; such shareholders shall also elect the Chairman of the General Meeting of Shareholders.
4. The General Meeting of Shareholders is responsible for:
- (1) considering and approving the Management's report on the Company's business operations and the financial statements for the prior year,
  - (2) taking decisions on the distribution of profit or coverage of loss, on determining the amounts of appropriations to the Company's reserve capital or to other reserve capitals, on establishing the dividend right date, amount of dividend, and the dividend payment date,
  - (3) acknowledging the fulfilment of duties by Members of Company's governing bodies,
  - (4) taking decisions concerning the received claims for compensation of losses incurred whilst establishing, managing or supervising the Company,
  - (5) passing resolutions on disposal, leasing or establishing a limited property right on the Company's enterprise,
  - (6) passing resolutions on the Company's merger with another company, on liquidation of the Company and appointment of a liquidator,
  - (7) passing resolutions on issuance of convertible or privileged bonds or subscription warrants as indicated in art. 453 § 2 of the Commercial Companies Code,
  - (8) amending the Company's Articles of Association, inclusive of passing resolutions on increase or decrease of the Company's share capital,
  - (9) changing the scope of the Company's business operations,
  - (10) defining the principles for or the amount of remuneration payable to Members of the Supervisory Board,
  - (11) adopting the Bylaws of the General Meeting of Shareholders,
  - (12) passing resolutions on cancellation of shares,
  - (13) taking other decisions provided for in the provisions of law and the Articles of Association, as well as settlement of cases submitted by the Company's shareholders, Management Board or Supervisory Board.
5. Resolutions concerning the issues specified in section 4, points 5) and 9), shall be passed at

the motion of the Supervisory Board or Management Board.

6. Each shareholder is entitled to participate in the General Meeting of Shareholders personally or by proxy.
7. Resolutions may also be passed without formal convening of the General Meeting of Shareholders, provided the entire share capital is represented and none of the present shareholders raises an objection against such meeting to take place or against putting any particular item on the agenda of such meeting.
8. If not stated otherwise in the provisions of the Commercial Companies Code or the Articles of Association, the General Meeting of Shareholders shall be deemed valid and able to pass resolutions irrespective of the number of shares or shareholders represented thereat.
9. Resolutions of the General Meeting of Shareholders shall be adopted by a simple majority of votes cast unless otherwise required by the provisions of these Articles of Association or the Commercial Companies Code.
10. A resolution on dismissal of the Management Board or a Member of the Management Board, or on suspension from duties of all or part of the Members of the Management Board before expiry of their term of office, shall require a qualified majority of two-thirds of votes cast.
11. General Meetings of Shareholders shall be held at the Company's registered seat or in Warsaw.

### **§ 13 Supervisory Board**

1. The Supervisory Board shall exercise continuing supervision over the Company's activities in all areas of business.
2. The Supervisory Board shall be composed of five (5) to eight (8) members.
3. The Supervisory Board shall be appointed and dismissed by the General Meeting of Shareholders.
4. Members of the Supervisory Board shall be appointed for a five-year joint term of office. Each Member of the Supervisory Board may be reappointed to perform this function.
5. During the first meeting in a given term of office, the Supervisory Board shall appoint a Chairman from among its Members, who will chair the Supervisory Board meetings and manage its work.
6. The Supervisory Board meetings shall be convened by the Chairman with reservation that the Supervisory Board meetings shall be held at least once per three months.
7. Resolutions of the Supervisory Board shall be adopted by a simple majority of votes unless the provisions of law impose stricter conditions for adoption of such resolutions. If a voting remains undecided, the vote of the Supervisory Board Chairman shall prevail or, in case of his absence, the vote of the meeting chairman.
8. Effective resolutions of the Supervisory Board may be adopted provided that all of its Members have been notified in writing about the date and place of the meeting at least one week before such meeting is to be held, and that at least half of the Members are present at the meeting. Members of the Supervisory Board may participate in adopting the Board resolutions by casting their votes in writing through another Member of the

- Supervisory Board or using means of direct remote communication.
9. Members of the Supervisory Board shall be paid remuneration as determined by a resolution of the General Meeting of Shareholders.
  10. The rules of procedure of the Company's Supervisory Board shall be stipulated in the Bylaws of the Supervisory Board. Such Bylaws shall be adopted by the Supervisory Board.
  11. Responsibilities of the Supervisory Board are provided for in the Commercial Companies Code and in these Articles of Association, and they include:
    - (1) assessment of the Company's balance sheet and profit and loss account in terms of their conformity with the accounting books and evidence as well as with the actual state of affairs,
    - (2) assessment of the Management's report on the Company's operations as well as the Management Board recommendations concerning the distribution of profit or coverage of loss, or issuance of corporate bonds,
    - (3) submitting, on an annual basis, a written report on the results of the above-mentioned assessments to the General Meeting of Shareholders,
    - (4) representing the Company in the agreements with Members of the Management Board as well as in any disputes with the Management Board or with its Members,
    - (5) defining the principles for remuneration payable to Members of the Management Board,
    - (6) approving the Bylaws of the Management Board,
    - (7) choosing certified auditors to audit the Company's financial statements,
    - (8) determining the consolidated text of the amended Articles of Association and making other corrections of editorial nature as specified in a resolution of the General Meeting of Shareholders,
    - (9) appointment and dismissal of President of the Management Board,
    - (10) appointment of Members of the Management Board (inclusive of Vice Presidents) on a motion from President of the Management Board, and dismissal of the appointed Members of the Management Board.

#### **§ 14 Management Board**

1. The Management Board shall manage the Company's operations and assets and represent the Company outside in relations with courts, administration bodies, and other third parties. The Management Board shall take decisions concerning all the matters which, under the provisions of law or these Articles of Association, are not specifically reserved for the Supervisory Board or General Meeting of Shareholders.
2. The Company's Management Board shall be composed of 1 (one) to 12 (twelve) members, including the President, Vice President and remaining members of the Management Board. The joint term of office of Members of the Management Board shall last 5 (five) years. Each



- Member of the Management Board may be reappointed to the next term of office.
3. The Management Board shall work according to the Bylaws of the Management Board established by itself and approved by the Supervisory Board.
  4. Resolutions of the Management Board shall be adopted by a simple majority of votes. In case the numbers of votes "for" and "against" are equal, the President's vote shall prevail or, in case of his absence, the vote of the meeting chairman.
  5. The Management Board shall be appointed and dismissed by the Supervisory Board, whereas any motions for determining the number of persons in the Management Board composition, or for appointment of the remaining Members of the Management Board, shall be submitted by President of the Management Board to Chairman of the Supervisory Board. Should President of the Management Board fail to submit adequate motions in due time, which guarantees efficient functioning of the Management Board, the Supervisory Board shall take actions on its own initiative.
  6. President of the Management Board shall submit to the Supervisory Board motions for determining the remuneration of Members of the Management Board other than himself/herself. Should President of the Management Board fail to submit adequate motions in due time, which guarantees efficient functioning of the Management Board, the Supervisory Board shall take actions on its own initiative. The remuneration of President of the Management Board shall be determined by the Supervisory Board at its own discretion.
  7. Meetings of the Management Board shall be called by President or instead of him/her by Vice President of the Management Board.
  8. The person calling a meeting of the Management Board shall notify the Management Board Members accordingly at least 3 days before the date of such meeting, in writing or by electronic mail.
  9. In case of emergency, President or instead of him/her Vice President of the Management Board may decide on another manner or deadline to notify Members of the Management Board about the meeting date.
  10. The Management Board shall be considered able to pass resolutions provided that each of its Members has been sufficiently notified about the meeting to be held and that at least half of the Management Board Members are present at the meeting.
  11. Meetings of the Management Board shall be held at the Company's registered seat or in Warsaw.
  12. The Management Board may grant a power of attorney. Granting the power of attorney shall be subject to obtaining consent of all the Management Board Members. The power of attorney may be withdrawn at any time by a written notice to that effect addressed to the proxy and signed by one Member of the Management Board.
  13. The Management Board may appoint the Company's proxies in order to perform specific assignments, who shall be authorized to act within the limitations of the received letter

of proxy.

14. The Company's employees are subordinate to the Management Board which shall conclude and terminate work contracts with the Company's employees and determine their salaries.
- 15.1 The following persons are authorized to represent the Company: President of the Management Board acting independently, or two Vice Presidents acting jointly, or one Vice President acting jointly with another Member of the Management Board or with a Proxy.
- 15.2. Proxies may be appointed in order to undertake specific actions or a defined type of actions, while acting independently or jointly with other proxies pursuant to the relevant letters of proxy. The Management Board shall keep a register of the issued letters of proxy.

### **§ 15 Share in Profits and the Company's Capitals**

1. Shareholders shall be entitled to a share in net profit disclosed in the audited financial statements, in the amount appropriated by the General Meeting of Shareholders for payment to shareholders.
2. The Company shall establish the following capitals and funds:
  - (1) share capital,
  - (2) reserve capital,
  - (3) other reserve capitals.
3. Following a resolution of the General Meeting of Shareholders, the Company may also establish other capitals intended for coverage of losses or expenses, or for other specific purposes.
4. The amount of contributions to reserve capital and other reserve capitals shall be determined by the General Meeting of Shareholders.
  - 4.1. Reserve capital shall be created by write-offs from the net profit. Such write-offs for reserve capital may not be lower than 8% of the net profit for each year. Making contributions to reserve capital may be abandoned on condition that the reserve capital equals at least one-third of the Company's share capital.

### **§ 16 Non-competition Obligation**

1. Without the Company's consent, a Member of the Management Board may neither engage into any business competitive to the Company's operations, nor into any competitive company as a registered partner or member of its governing bodies.
2. The above consent may be granted by the Supervisory Board.

### **§ 17 Accounting**

The Company maintains accounting procedures and accounting books in compliance with the applicable regulations of law of the Republic of Poland.

**§ 18 Financial Year**

1. The Company's financial year shall begin on 1 January and end on 31 December of the same calendar year.
2. Within 3 (three) months as of the end of financial year, the Management Board shall prepare and submit to the Supervisory Board a report on the Company's operations during the prior financial year.

**§ 19 Final Provisions**

1. Deleted.
2. Deleted.
3. Deleted.
4. Deleted.
5. Any matters not stipulated in these Articles of Association shall be governed by applicable provisions of the Commercial Companies Code.