

October 15, 2013

MERGER PLAN

Asseco Poland S.A.

with its registered office in Rzeszów

and

PRZEDSIĘBIORSTWO INNOWACYJNO-

WDROŻENIOWE

„POSTINFO” Sp. z o.o.

with its registered office in Warsaw

THIS MERGER PLAN ("Merger Plan") was prepared and agreed on the basis of art. 498 and art. 499 of the law of September 15, 2000 - the Code of commercial companies (Journal of Laws No. 94, item 1037 with subsequent amendments) ("**KSH**") between:

(1) ASSECO Poland S.A. with its registered office in Rzeszów, at 14 Olchowa St., 35-322 Rzeszów, entered into the register of entrepreneurs maintained by District Court in Rzeszów, XII Commercial Division of the National Court Register under KRS number 0000033391, NIP number 522-000-37-82, with the share capital in the amount of PLN 83,000,303.00 paid up in full, hereinafter referred to as "**Asseco Poland**" or "**Acquiring Company**",

and

(2) PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE „POSTINFO” Sp. z o.o. with its seat in Warsaw at 13 Branickiego St., 02-972, Warsaw, entered into the register of entrepreneurs maintained by District Court for Capital City of Warsaw, XIII Commercial Division of the National Court Register under KRS number 0000037018, NIP number 5260251902, with the share capital in the amount of PLN 50,000, hereinafter referred to as "**Postinfo**" or "**Target Company**",

Asseco Poland and **Postinfo** are hereinafter referred to collectively as "**Companies**", and each of them separately "**Company**".

1. THE TYPE, NAME AND SEATS OF THE MERGING COMPANIES

1.1 Acquiring Company

ASSECO Poland S.A. (a joint stock company), with its registered office at 14 Olchowa St., 35-322 Rzeszów, entered into the register of entrepreneurs maintained by District Court in Rzeszów, XII Commercial Division of the National Court Register under KRS number 0000033391, NIP number 522-000-37-82 with the share capital in the amount of PLN 83,000,303.00 paid up in full and divided into 83,000,303.00 bearer ordinary shares with nominal value of PLN 1.00 each. Asseco Poland is a publicly traded company, whose shares are listed at the Warsaw Stock Exchange ("WSE").

1.2 Target Company

PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE „POSTINFO” Sp. z o.o. (a limited liability company), with its seat in Warsaw at 13 Branickiego St., 02-972, Warsaw, entered into the register of entrepreneurs maintained by District Court for Capital City of Warsaw, XIII Commercial Division of the National Court Register under KRS number 0000037018, NIP number 5260251902, with the share capital in the amount of PLN 50,000 and divided into 50 shares with nominal value of PLN 1,000 each, owned by the only shareholder - Asseco Poland S.A.

2. MERGER'S METHOD

2.1 The Merger of the Companies shall be carried out on the basis of art. 492 § 1 point 1 KSH, i.e. through the transfer of all the assets of Postinfo to Asseco Poland. As a result of the merger, Postinfo will be dissolved without carrying out the liquidation ("Merger"). The Merger will be carried out on the basis of the resolutions of the General Meeting of Asseco Poland and the General Meeting of the Shareholders of Postinfo, in accordance with the provisions of KSH. Drafts of the resolutions on the Merger are respectively in the Annex 1 and Annex 2 to the Merger Plan.

2.2 As the Acquiring Company holds all shares of the Target Company, and thus is the sole owner of the Target Company, the merger is carried out pursuant to art. 515 §1 KSH, i.e. without increasing the share capital of the Acquiring Company.

- 2.3 Having regard to the fact that the merger will be carried out in accordance with article 515 §1 KSH, i.e. without an increase of the share capital of the Acquiring Company and the merger does not create new situation requiring disclosure in the statute of the Acquiring Company, the statute of Asseco Poland shall not be changed with respect to the merger of companies. The requirements of art. 499 § 2 paragraph 2 of KSH on incorporating of draft of amendments to the Statute of the Acquiring Company into the merger's plan shall not apply.
- 2.4 Having regard to the fact that the Acquiring Company is a publicly traded company whose shares are listed on the Warsaw Stock Exchange ("WSE"), and in accordance with the provisions regarding public offering and the conditions for introducing financial instruments to organised trading system and on public companies, it publishes and discloses to shareholders semi-annual financial statements, it benefits from the exemption provided for in art.499 § 4 of KSH and does not enclose to the Merger Plan a statement containing accounting information on the Company prepared for the purposes of the merger, pursuant to art. 499 § 2 point 4 of KSH.
- 2.5 The Management Boards of the Companies undertake to convene the General Assembly of Asseco Poland and Shareholders' Meeting of Postinfo in order to adopt resolutions on the Merger.

3. SHARE EXCHANGE RATIO

Due to the fact that the Acquiring Company already holds all the shares in the Target Company, the Merger is being conducted subject to the following rules:

- a) without issuing the shares of the Acquiring Company to the shareholder of the Target Company,
- b) without specifying in the Merger Plan the exchange ratio of the shares of the Target Company for the shares of the Acquiring Company,
- c) without specifying in the Merger Plan the rules regarding the allotment of the shares in the Acquiring Company,
- d) without specifying in the Merger Plan the day on which the shares of the Acquiring Company issued to the shareholder of the Target Company are entitled to the participation in the profits of the Acquiring Company.

4. RIGHTS AWARDED BY THE ACQUIRING COMPANY TO THE SHAREHOLDERS OF THE TARGET COMPANY AND OTHER PERSONS HAVING PARTICULAR RIGHTS IN THE TARGET COMPANY

In connection with the merger by acquisition of Postinfo, it is not expected to award to anyone the particular rights in the Acquiring Company. The requirements for awarding to persons having particular rights in the Target Company on the basis of art. 511 KSH particular rights in the Acquiring Company shall not apply because the privileges in the Target Company have the sole shareholder – Asseco Poland S.A.

5. PARTICULAR BENEFITS FOR MEMBERS OF BODIES OF THE MERGING COMPANIES AND OTHER PERSONS PARTICIPATING IN THE MERGER

In connection with the Merger, it is not provided to award particular benefits to the members of the merging Companies or other persons participating in the Merger.

THE LIST OF APPENDIXES TO THE MERGER PLAN:

1. A draft resolution of the General Meeting of Shareholders of Asseco Poland S.A. regarding the Merger.
2. A draft resolution of the General Meeting of Shareholders of PRZEDSIĘBIORSTWO INNOWACYJNO - WDROŻENIOWE „POSTINFO” Sp. z o.o. regarding the Merger.
3. A statement regarding the determination of the value of assets the Target Company - PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE „POSTINFO” Sp. z o.o. - as at September 1, 2013.
4. A statement containing information on the financial position of the Target Company - PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE „POSTINFO” Sp. z o.o. - as at September 1, 2013.

This Merger Plan was adopted by the Resolutions of the Management Boards of Asseco Poland S.A. dated October 15, 2013, and PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE „POSTINFO” Sp. z o.o. dated October 15, 2013. The Merger Plan is acknowledged to be agreed on the date of signing.

The Management Board of Asseco Poland S.A.

Adam Góral, the President of the Management Board [signature]

The Management Board of PRZEDSIĘBIORSTW INNOWACYJNO-WDROŻENIOWE „POSTINFO” Sp. z o.o.

Tomasz Szulc, the President of the Management Board [signature]

Appendix No. 1
**A DRAFT RESOLUTION OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF ASSECO POLAND S.A.
REGARDING THE MERGER**

RESOLUTION No. [●]
**OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF ASSECO POLAND S.A. SEATED IN
RZESZÓW**

dated [●] 2013

on the merger of Asseco Poland S.A. with PRZEDSIĘBIORSTWO INNOWACYJNO-
WDROŻENIOWE "POSTINFO" Sp. z o.o.

The Extraordinary General Meeting of Shareholders of Asseco Poland S.A. seated in Rzeszów, entered in the Register of Entrepreneurs maintained by the District Court in Rzeszów, XII Commercial Department of the National Court Register, under the number KRS 0000033391 (hereinafter "Asseco Poland"), resolves as follows:

§ 1

1. Acting on the basis of art. 506 of the Commercial Companies Code (hereinafter the "KSH"), the Extraordinary General Meeting adopts the merger of Asseco Poland S.A. acting as the Acquiring Company with PRZEDSIĘBIORSTWO INNOWACYJNOWDROŻENIOWE "POSTINFO" Sp. z o.o. with registered office at 13 Branickiego St., 02-972 Warsaw, entered in the Register of Entrepreneurs maintained by the District Court of the Capital City of Warsaw, XIII Commercial Department of the National Court Register, under the number KRS 0000037018, NIP No. 5260251902 (hereinafter "Postinfo" or the "Target Company") to be conducted pursuant to art. 492 § 1 item 1 of the KSH, this is by transferring all the assets of Postinfo to Asseco Poland without a share capital increase (hereinafter the "Merger").
2. Z In accordance with art. 506 § 4 of KSH, the Extraordinary General Meeting approves the Plan of Merger of Asseco Poland with Postinfo as agreed upon between the Companies in writing on October 15, 2013 and announced on the websites of the merging Companies, pursuant to art. 500 § 2¹ of the KSH, which constitutes Appendix No. 1 to this Resolution.

§ 2

Due to the fact that Asseco Poland is the sole shareholder in Postinfo, who holds all of its 50 shares with a par value of PLN 1,000 (one thousand zlotys) each, representing 100% of the share capital of Postinfo, the Merger shall be conducted according to art. 515 § 1 and art. 516 § 6 of KSH, this is without increasing the share capital of Postinfo as well as without an exchange of shares in Postinfo being the Target Company for shares in Asseco Poland acting as the Acquiring Company.

§ 3

The Management Board of Asseco Poland is hereby authorised to take all the necessary actions in order to execute this Resolution.

§ 4

This Resolution shall come into force upon its adoption.

Appendix No. 2
**A DRAFT RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS OF
PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE "POSTINFO" SP. Z O.O.
REGARDING THE MERGER**

RESOLUTION No. [●]
**OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF PRZEDSIĘBIORSTWO
INNOWACYJNO-WDROŻENIOWE "POSTINFO" SP. Z O.O. SEATED IN WARSAW**

dated [●] 2013

on the merger of PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE "POSTINFO" Sp.
z o.o. with Asseco Poland S.A.

The Extraordinary General Meeting of Shareholders of PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE "POSTINFO" Sp. z o.o. with registered office in Warsaw, entered in the Register of Entrepreneurs maintained by the District Court of the Capital City, XIII Commercial Department of the National Court Register, under the number KRS 0000037018, (hereinafter "Postinfo"), resolves as follows:

§ 1

1. Acting on the basis of art. 506 of the Commercial Companies Code (hereinafter "KSH"), the Extraordinary General Meeting adopts the merger of Postinfo acting as the Target Company with Asseco Poland S.A. with registered office in Rzeszów, entered into the register of entrepreneurs maintained by District Court in Rzeszów, XII Commercial Division of the National Court Register under KRS number 0000033391, NIP number 522-000-37-82 (hereinafter „Asseco Poland” or „Acquiring Company”) to be conducted pursuant to art. 492 § 1 item 1 of KSH, this is by transferring all the assets of Postinfo to Asseco Poland without a share capital increase (hereinafter the "Merger").
2. In accordance with art. 506 § 4 of KSH, the Extraordinary General Meeting approves the Plan of Merger of Asseco Poland with Postinfo as agreed upon between the Companies in writing on October 15, 2013 and announced on the websites of the merging Companies, pursuant to art. 500 § 2¹ of KSH, which constitutes Appendix No. 1 to this Resolution.

§ 2

Due to the fact that Asseco Poland is the sole shareholder in Postinfo, who holds all of its 50 shares with a par value of PLN 1,000 (one thousand zlotys) each, representing 100% of the share capital of Postinfo, the Merger shall be conducted according to art. 515 § 1 and art. 516 § 6 of KSH, this is without increasing the share capital of Postinfo as well as without an exchange of shares in Postinfo being the Target Company for shares in Asseco Poland acting as the Acquiring Company.

§ 3

The Management Board of Postinfo is hereby authorised to take all the necessary actions in order to execute this Resolution.

§ 4

This Resolution shall come into force upon its adoption.

Appendix No. 3

**A STATEMENT REGARDING DETERMINATION OF THE VALUE OF ASSETS OF THE
TARGET COMPANY - PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE
„POSTINFO” SP. Z O.O. - AS AT SEPTEMBER 1, 2013 FOR THE PURPOSE OF THE
MERGER**

The Management Board of PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE „POSTINFO” Sp. z o.o. with registered office in Warsaw at 13 Adama Branickiego St., entered into the register of entrepreneurs maintained by District Court for Capital City of Warsaw, XIII Commercial Division of the National Court Register under KRS number 0000037018, hereby declares that the value of the Company’s assets for the purposes of the merger with Asseco Poland S.A seated in Rzeszów, as at September 1, 2013, amounts to PLN 2,679,921.27 (say: two million six hundred seventy nine thousand nine hundred twenty one zlotys and 27/100).

For the evaluation of the asset value of PIW „Postinfo” Sp. z o.o., the method was applied that is based on net assets’ book value. The information are based on the values disclosed in the balance sheet of the Company prepared as at September 1, 2013 and presented in the standalone financial statement of the Company.

BALANCE SHEET OF PIW „POSTINFO” Sp. z o.o. as at September 1, 2013

ASSETS		01.09.2013
Fixed assets (long-term)		121,578.14
Tangible fixed assets		115,120.02
Intangible assets		6,458.12
Long-term financial assets available for sale		-
Long-term financial assets held to maturity		.
Long-term receivables		.
Deferred income tax assets		-
Long-term prepayments		.
Current assets (short-term)		2,558,343.13
Inventory assets		.
Prepayments		626,294.12
Trade and services receivables		546,836.18
Budget receivables		52,600.48
Other receivables		145,722.98
Financial assets held to maturity		.
Cash and short-term deposits		1,186,889.37
TOTAL ASSETS		2,679,921.27
LIABILITIES		
Equity		1,350,540.10
Share capital		50,000.00
Share premium		-
Other capitals		1,421,447.71
Financial results from previous years		-

	The result for the reporting period	- 120,907.61
	Long-term liabilities	-
	Long-term provisions	-
	Long-term financial liabilities	-
	Long-term accrued revenues	-
	Other long-term liabilities	-
	Short-term liabilities	1,329,381.17
	Interest-bearing banking loans, borrowings, debt securities	
	Trade and service liabilities	743,425.61
	Budget liabilities	159,708.95
	Financial liabilities	-
	Other liabilities	23,568.16
	Special funds	59,839.07
	Accrued expenses	-
	Deferred income	342,839.38
	TOTAL LIABILITIES	2,679,921.27

**The Management Board of PRZEDSIĘBIORSTWO INNOWACYJNO-
WDROŻENIOWE „POSTINFO” Sp. z o.o.**

Tomasz Szulc, the President of the Management Board [signature]
Radosław Semkło, the Deputy President of the Management Board [signature]
Witold Malina, the Deputy President of the Management Board [signature]

Appendix No. 4

A STATEMENT CONTAINING INFORMATION ON THE FINANCIAL POSITION OF THE TARGET COMPANY - PRZEDSIĘBIORSTWO INNOWACYJNO-WDROŻENIOWE „POSTINFO” SP. Z O.O. - AS AT SEPTEMBER 1, 2013 FOR THE PURPOSE OF THE MERGER

Acting pursuant to Article 499 § 2 item 4 of Commercial Companies Code („KSH”), the Management Board of PIW „POSTINFO” Sp. z o.o. (hereinafter the “Company”) in Warsaw declares that the information concerning the accounting status of the Company, enclosed herewith, has been prepared for the purposes of the merger as at September 1, 2013, based on the standalone statement of PIW „POSTINFO” Sp. z o.o., using the same methods and the same layout as the last financial statement of the Company.

The accounting principles used by the Company are in accordance with the Accounting Act of September 29, 1994 (Journal of Laws of 2013, item 330).

Since 2001, the Company has applied on a continuous basis the principles contained in the Accounting Policy to provide a true and clear presentation of the asset and financial position as well as the financial result of the Company.

The financial statement as at September 1, 2013 has been prepared on the assumption that the Company would continue its operations in the foreseeable future. On the date of the approval of these financial statements, there are no circumstances indicating a threat to the continued activity of the Company.

The Company presents financial data in the Polish zloty ("PLN"), and all values, unless otherwise indicated, are given in full zlotys.

Significant Accounting Policies

Tangible Fixed Assets

Tangible fixed assets are disclosed at purchase cost or production, expansion or modernisation cost decreased by accumulated depreciation.

The initial value of tangible assets corresponds to their purchase cost increased by expenditures related directly to the purchase and adaptation of such assets to their intended use. Such expenditures may also include the cost of spare parts to be replaced on machinery or equipment at the time when incurred, if the recognition criteria are met. Any costs incurred after a tangible asset is made available for use, such as maintenance or repair fees, are expensed in the income statement at the time when incurred.

Tangible fixed assets are depreciated using the straightline method over their expected useful lives, as stated in the Act on the Income Tax from Legal Entities from February 15, 1992. (Journal of Laws 1992, No. 21, pos. 86, with later amendments).

Tangible fixed assets with low initial value not exceeding the amount of PLN 3,500 are depreciated at one time, in the month, in which they were put into service.

Impairment of non-financial assets

The company has not performed any impairment of non-financial assets.

Cost of external borrowing

Costs of external borrowing, that are directly attributable to the acquisition, construction or production of an asset, are part of such asset’s purchase cost or production cost. Other borrowing costs shall be recognised as an expense in the period in which they are incurred.

Intangible assets

Intangible assets represent computer software.

Intangible assets purchased in a separate transaction shall be capitalised at purchase cost at first. Then, they are capitalised at purchase cost or production cost decreased by accumulated depreciation.

Expenditures incurred on intangible assets produced in-house, with the exception of capitalised expenditures on development work, are not capitalised and are included in the cost of the period in which they are incurred.

Intangible assets are amortised over the period of two years (rate of 50% per year). The period and the amortisation method for intangible assets with limited useful lives are reviewed at least at the end of each financial year.

With the exception of development work, intangible assets produced in-house are not included in assets, and expenditures incurred on their production are included in the loss and profit account in the year in which they are incurred.

Intangible assets with undetermined useful lives and those which are not occupied, are tested annually for possible impairment in respect of individual asset or at the level of cash-generating unit. Other intangible assets are tested annually for any circumstances that may indicate their impairment.

Periods of use are also subject to annual review and, if necessary, adjusted with effect from the beginning of the just completed financial year.

Goodwill on acquisition of a business unit

- not applicable (the Company has not performed any acquisitions).

Shares in subsidiaries, associates and joint ventures

The Company does not hold shares in other business units.

Financial assets – none

Inventories - none

Trade and services receivables

Trade receivables, usually with payment terms ranging from 14 to 90 days, are recognised and disclosed at the amounts initially invoiced (using the conservative valuation principle, that includes the net value decreased by allowances) less any allowances for noncollectible receivables. Allowance for doubtful receivables is evaluated when the recovery of the full amount is no longer probable. Noncollectible receivables result in allowances - the allowances are estimated at the end of a year, or other period, for which a financial statement is prepared.

Accruals and prepayments

Prepayments and accruals comprise expenses that are incurred during the period for which a financial statement is made, and relate to the next reporting period.

Cash and other cash assets

Domestic cash deposits are presented in nominal value.

Cash deposits denominated in currencies other than the Polish zloty are translated to Polish zlotys at the mid exchange rate applicable for the transaction date as published by the National Bank of Poland (NBP).

Cash and short-term deposits presented in the balance sheet consist of cash at bank and in hand and short-term deposits with the original maturity not exceeding three months.

The balance of cash and cash equivalents presented in the statement of cash flows consists of the above-mentioned cash deposits.

Interest-bearing bank credits, loans and debt securities

None.

Trade and other liabilities

Current trade liabilities are recognised in an amount requiring payment.

Provisions

Provisions are created for the costs associated with remuneration and services, for which there are no source documents and services have been performed.

Retirement benefits and jubilee awards

According to the Company's remuneration system, the Company's employees are entitled to retirement benefits, while jubilee awards are calculated and paid at the time of becoming eligible for such an award. Retirement benefits are paid only once, and they are equal to a monthly salary at the time of retirement. The amount of retirement benefits depends on the average salary of an employee.

Lease

The Company has not used the services of leasing companies and has not signed any leasing contracts.

Revenues

Revenues are recognised according to invoices, net of value added tax (VAT) and discounts. While recognising revenues the following criteria are also taken into account.

Long-term services.

Revenues from long-term services are recognised based on the percentage of their completion, provided that it is possible to make reliable estimates. Should it be impossible to estimate reliably the result of the contract associated with performing long-term services, the revenues shall only be recognised in the amount of costs incurred.

Expected losses associated with the execution of a contract, estimated based on total contract execution costs and total contract revenues, shall be recognised in the loss and profit account immediately upon their identification and estimation.

Services.

Revenues from services contracts (maintenance), for which the cost of implementation is not known in advance, are settled on a straight-line basis, during the contract period.

Interest

Interest revenues are recognised as they accrue.

Dividends

Dividends are recognised when the shareholders' right to receive payment is vested.

Taxes

Current tax.

Current tax liabilities and receivables for current and previous periods are measured at the amounts expected to be paid to the tax authorities'.

Value added tax (VAT).

Revenues, expenses and assets shall be disclosed in the amounts excluding value added tax. Net amount of value added tax which is recoverable from or payable to tax authorities shall be included in the balance sheet as a part of receivables or liabilities.

Income tax.

Tax is calculated from the gross profit, at the rate of 19% per annum. The Company did not recognise an asset for deferred income tax and provisions. The income tax calculated in this way does not distort the image of the asset position, financial position and results of the Company.

Deferred tax.

According to the accounting policies, the Company does not calculate a deferred tax.

Operating costs

The Company maintains cost accounting both by cost nature and by cost function. Cost of sales of products and services comprises the cost of generation of services sold.

General and administrative expenses include the costs of the Company's management and administration activities.

Equity

The share capital is recognised in the amount specified in the agreement of the Company and entered into the National Court Register (KRS). The financial result, according to the agreement of the Company, may be divided into:

- supplementary capital,
- reserve capital,
- dividend payment.

BALANCE SHEET OF PIW „POSTINFO" Sp. z o.o.
as at September 1, 2013

ASSETS		01.09.2013 r.
	Fixed assets (long-term)	121,578.14
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	Equity	1,350,540.10
	Share capital	50,000.00
	Share premium	-
	Other capital	1,421,447.71
	Financial results from previous years	-
	The result for the reporting period	- 120,907.61
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	Long-term provisions	-
	Long-term financial liabilities	-
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**The Management Board of PRZEDSIĘBIORSTWO INNOWACYJNO-
WDROŻENIOWE „POSTINFO” Sp. z o.o.**

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