

**COMPANY CHARTER of ATM S.A.**  
**seated in Warsaw, Grochowska 21a street**

*Unified text as of May 12, 2010*

**GENERAL PROVISIONS**

**§1**

The Company name is "ATM" Spółka Akcyjna.

The Company may use the abbreviated name of "ATM S.A."

**§2**

The Company is seated in Warsaw.

**§3**

1. The Company has been founded by the transformation of a limited liability company called "ADVANCED TECHNOLOGY MANUFACTURING" Spółka z ograniczoną odpowiedzialnością.
2. The Company is governed by the Commercial Companies Code law and other legal regulations in force.
3. The Company has been founded for the unlimited period of time.

**§4**

The Company operates in Poland and internationally.

The Company may establish branches and agencies in Poland and abroad.

**BUSINESS OF THE COMPANY**

**§5**

1. The business of the company covers:
  - 1) Wired telecommunications activities (PKD 61.10.Z)
  - 2) Wireless telecommunications activities except for satellite telecommunications (PKD 61.20.Z)
  - 3) Satellite telecommunications activities (PKD 61.30.Z)
  - 4) Other telecommunications activities (PKD 61.90.Z)
  - 5) Software-related activities (PKD 62.01.Z)
  - 6) IT consultancy-related activities (PKD 62.02.Z)
  - 7) Activities related to the management of IT hardware (PKD 62.03.Z)
  - 8) Other IT service activities (PKD 62.09.Z)
  - 9) Data processing; website management (hosting) and related activities (PKD 63.11.Z)
  - 10) Installation of industrial machines, hardware and equipment (PKD 33.20.Z)

- 11) Web portal activity (PKD 63.12.Z)
- 12) Reproduction of recorded media (PKD 18.20.Z)
- 13) Repair and maintenance of electric devices (PKD 33.14.Z)
- 14) Works related to the construction of telecommunications and power supply lines (PKD 42.22.Z)
- 15) Installation of electrical wiring and fittings (PKD 43.21.Z)
- 16) Other building installation (PKD 43.29.Z)
- 17) Implementation of construction projects related to the erection of buildings (PKD 41.10.Z)
- 18) Wholesale of PCs, peripherals and software (PKD 46.51.Z)
- 19) Wholesale of electronic and telecommunications hardware, and of related parts (PKD 46.52.Z)
- 20) Retail sale of PCs, peripherals and software in specialized stores (PKD 47.41.Z)
- 21) Retail sale of telecommunications hardware in specialized stores (PKD 47.42.Z)
- 22) Engineering activities and related technical consultancy (PKD 71.12.Z)
- 23) Other professional, scientific and technical activities not classified elsewhere (PKD 74.90.Z)
- 24) Other non-school teaching not classified elsewhere (PKD 85.59.B)
- 25) Repair and maintenance of (tele)communications hardware (PKD 95.12.Z)
- 26) Accountancy and book-keeping activities except for tax consultancy (PKD 69.20.Z)
- 27) Broadcasting generally available and subscribed television channels (PKD 60.20.Z)
- 28) Rental and management of proprietary or leased real estate (PKD 68.20.Z)
- 29) Other business and management consultancy activities (PKD 70.22.Z)
- 30) Other technical research and analyses (PKD 71.20.B)
- 31) Scientific research and development in the field of other technical and life sciences (PKD 72.19.Z)
- 32) Intermediation in sale of time and space for advertising purposes in electronic media (Internet) (PKD 73.12.C)
- 33) Intermediation in sale of time and space for advertising purposes in other media (PKD 73.12.D)
- 34) Lease of intellectual property and similar products, except for copyright protected works (PKD 77.40.Z)
- 35) Production of (tele)communications hardware (PKD 26.30.Z)
- 36) Rental and lease of office machines and devices, including PCs (PKD 77.33.Z)
- 37) Rental and lease of other machines, devices and material goods not classified elsewhere (PKD 77.39.Z)
- 38) Security systems service activities (PKD 80.20.Z)
- 39) Activities supporting the education (PKD 85.60.Z)
- 40) Repair and maintenance of PCs and peripherals (PKD 95.11.Z)

2. The Company shall undertake any business operations under separate regulations that require licenses or permits only upon having obtained such.

## **INITIAL CAPITAL, SHARES, SHARE AMORTIZATION, ISSUE OF BONDS**

### **§6**

1. The Company's initial capital is PLN 34,526,176.80 (say thirty four million five hundred and twenty six thousand one hundred and seventy six and 80/100 zlotys) divided into:
  - 1) 36,000,000 A series shares
  - 2) 343,344 B series shares
2. The Company's shares are issued as bearer shares or registered shares.
3. Upon the resolution of the General Meeting of Shareholders, the Company's initial capital may be increased either by issuing new shares or by increasing the par value of existing shares. The General Meeting of Shareholders may also increase the initial capital by shifting funds from the emergency capital or other reserve capitals established from the profits, provided the capitals can be used for such a purpose.

### **§7**

1. The Company's shares may be amortized upon the shareholders' consent through the Company's purchase of the shares (voluntary amortization). Share amortization requires a resolution of the General Meeting of Shareholders. Share amortization requires that the initial capital is decreased.
2. Except as provided otherwise in the Commercial Companies Code, the Company may create a reserve capital from annual profit allowances. The reserve capital shall be used to cover the costs of share purchase by the Company for amortization. The creation of the reserve capital requires a resolution of the General Meeting of Shareholders.
3. In circumstances justifying the amortization of shares, share value shall be established according to the following principles:
  - 1) If the resolution to amortize shares is passed in the first half of the trading year, then the Company's balance sheet for the previous trading year shall be the basis for establishing the share value.
  - 2) If the resolution to amortize shares is passed in the second half of the trading year, then the balance sheet produced for the day of passing the share amortization resolution shall be the basis for establishing the share value. The balance sheet shall be produced according to the principles specified in the Accountancy Law.
  - 3) If the Company's shares are quoted at the Warsaw Stock Exchange, the share value shall be established as the average Company share exchange rate in 30 most recent quotations preceding the General Meeting of Shareholders' resolution on share amortization.
4. The resolution of the General Meeting of Shareholders shall in each case specify the detailed terms and conditions and the procedure of share amortization.

## **§8**

Upon a resolution of the General Meeting of Shareholders, the Company may issue bonds convertible to Company shares or preemptive bonds.

## **COMPANY MANAGEMENT**

### **§9**

The Company is controlled by:

- a) The Management Board,
- b) The Board of Supervisors,
- c) The General Meeting of Shareholders.

## **THE MANAGEMENT BOARD**

### **§10**

1. The Company's Management Board consists of 2 to 7 people appointed and dismissed by the Board of Supervisors. The Management Board includes the President of the Company Management Board and Members of the Board. At least one of the members of the Management Board serves as Vice-President of the Management Board.
2. With the exception of the first Management Board which is established under the transformation act, the Board of Supervisors shall determine the number of Members of the Board.
3. The Members of the Board are appointed for a common term. The term served by the Members of the Board shall be 5 years.

### **§11**

1. Two Members of the Board acting jointly or one Member of the Board acting together with a Proxy are authorized to make declarations of will and sign documents on behalf of the Company.
2. Consent of all Members of the Board is required to appoint a proxy. Any Member of the Board may cancel the authorization of the proxy.
3. Members of the Board have the right to participate in the proceedings of the General Meeting of Shareholders. President of the Board's participation in the proceedings of the General Meeting of Shareholders is obligatory. In the absence of the President of the Board, which may only be justified by extraordinary circumstances, the Member of the Board appointed by the President to substitute him or her shall perform the President's obligations during the General Meeting of Shareholders.
4. The Management Board shall produce the annual financial statement and the report on Company operations no later than three months after the end of the trading year; and shall then submit the documents for review to the Board of Supervisors. The Board of Supervisors shall submit its review of the documents within 30 days.

### **§11a**

1. The meetings of the Management Board shall be chaired by the President of the Management Board and, in the case of his/her absence, by one of the Vice-Presidents. Resolutions of the Management Board shall be passed by absolute majority of votes. In the event of equal split of votes, the vote of the President of the Management Board shall prevail. In the event of conflict of interests, the member of the Management Board whom such conflict concerns shall abstain from voting.

### **§12**

2. Members of the Board may be employed by the Company under an employment contract or commissioned to participate in the meetings of the Management Board.
3. The Board of Supervisors shall represent the Company in any agreements and disputes between the Company and Members of the Board. Agreements — including employment contracts — with Members of the Board shall be signed by a member of the Board of Supervisors delegated as the Board of Supervisor's representative. The same procedure applies to other acts related to the employment of a Member of the Board.

## **BOARD OF SUPERVISORS**

### **§13**

1. The Board of Supervisors shall consist of five members.
2. The General Meeting of Shareholders shall appoint and dismiss members of the Supervisory Board.
3. Members of the Board of Supervisors are appointed for a common term. The term of the members of the Board of Supervisors shall be 5 years.
4. At the first meeting in a new term, the members of the Board of Supervisors shall elect the new President and Vice-President of the Board of Supervisors from among its members.
5. At least 3 members of the Board of Supervisors should be independent members.
6. A member of the Board of Supervisors is deemed independent when:
  - a) The member is not employed by the Company,
  - b) The member does not hold more than 5% of the Company's shares,
  - c) The member is not an employee of the company that reviews the financial statement,
  - d) The member is not a relative of up to second degree to any person employed by the Company or any shareholder holding more than 5% of the Company's shares,
  - e) The member is not an employee, member of organizational bodies, owner, stakeholder or shareholder of an enterprise that is the Company's competitor.

7. The conditions listed in section 6 must also be met in the case of the Company's parent company or controlled companies.
8. A candidate to the Board of Supervisors shall submit to the Company a written declaration that they meet the conditions specified in sections 6 and 7, and shall immediately notify the Company if the situation changes during their term.

#### **§14**

1. The President of the Board of Supervisors summons and presides over the meetings of the Board of Supervisors, as well as leads the Board's works. The President may delegate his or her function to the Vice-President of the Board of Supervisors for no longer than 6 months.
2. A meeting of the Board of Supervisors must be summoned by the President upon a written request from a member of the Board of Supervisors or a Member of the Management Board. The request shall include the proposed agenda of the meeting. The meeting shall be summoned no later than within 14 days of the request submission. If the meeting is not summoned as specified in this section, then the requesting member may summon the meeting by providing its date, place and proposed agenda.
3. Meetings of the Board of Supervisors shall be summoned through registered mail, 7 days in advance, or through electronic media, 3 days in advance.
4. The invitation to participate in a meeting of the Board of Supervisors shall only be effective if it contains the daily agenda of the meeting.
5. Resolutions on matters not covered by the agenda may not be passed, unless all members of the Board of Supervisors are present at the meeting and none of them objects.
6. A meeting of the Board of Supervisors may be held without the official summoning, if all members consent to that no later than on the day of the meeting, and confirm their consent in writing or sign the minutes of the meeting.
7. Except as provided for in section 9 of this paragraph, the Board of Supervisors shall pass resolutions by absolute majority of voices cast in the presence of at least three members of the Board of Supervisors.
8. In strongly justified cases, the Board of Supervisors may pass resolutions in writing or by means of instant remote communications. A resolution is valid when all members of the Board of Supervisors have been notified about the contents of the resolution's draft.
9. Members of the Board of Supervisors may participate in passing resolutions by casting their vote in writing with the assistance of another member of the Board of Supervisors. Votes may not be cast in writing on matters introduced into the agenda during a meeting of the Board of Supervisors.
10. The procedure of passing resolutions specified in sections 8 and 9 does not apply to the election of the President and Vice-President of the Board of Supervisors, appointing a member of the Board of Supervisors, and dismissing or suspending the aforementioned persons.

#### **§15**

1. The Board of Supervisors supervises the Company's operations.
2. In addition to issues stipulated in the provisions of the Commercial Companies Code and this Charter, specific obligations of the Board of Supervisors include:

- a) Appointing and dismissing Members of the Management Board
  - b) Approving the Regulations of the Company's Management Board
  - c) Approving annual budgets and strategic plans of the Company
  - d) Consenting to purchase stock or acquire shares in other companies
  - e) Consenting to join other juristic persons and to sell Company assets amounting to over 10% (ten percent) of the net fixed assets amount, with the exception of assets that constitute transferable stock-in-trade in the Company's normal business
  - f) Establishing principles for remunerating the Management Board
  - g) Selecting the CPA to audit the financial statement
  - h) Granting the Management Board consent to appoint a proxy
  - i) Issuing decisions on matters included in the agenda of the General Meeting of Shareholders; if no decision is submitted 14 (fourteen) days before the date of the General Meeting, then it is deemed that there are no objections as to the matters included in the agenda
  - j) Submitting to the General Meeting of Shareholders a concise evaluation of the Company's performance; this evaluation shall be included in the Company's annual statement that is made available to all shareholders of the Company no later than 15 days before an Ordinary General Meeting
3. Buying and selling real estate, or perpetual usufruct, or interest in real estate requires a resolution of the Board of Supervisors, if the amount of the transaction exceeds 5% of the Company's own capital as per the most recent balance sheet approved by the General Meeting of Shareholders. If such a transaction exceeds 20% of the Company's own capital, the approval of the General Meeting of Shareholders is required.

## **GENERAL MEETING**

### **§16**

1. The entity that summons the General Meeting shall establish its agenda.
2. The General Meeting shall be summoned by the Management Board. In cases referred to in the Code of Commercial Companies, the General Meeting may be summoned by the Supervisory Board or by the Shareholders.
3. The General Meeting takes place as per the Rules and Regulations of the General Meeting adopted under a resolution by the General Meeting of the Company.

### **§17**

In the case provided for in article 397 of the Commercial Companies Code, the majority of 3/4 of voices is required to pass a resolution dissolving the Company.

### **§18**

The business objective of the Company may be changed without redeeming shares of those Shareholders who do not consent to the change in the business objective provided that the resolution changing the Company's business objective is passed by

the majority of 2/3 of votes in the presence of Shareholders who represent at least a half of the initial capital.

### **§19**

The President of the Board of Supervisor or a person indicated by the President shall open the General Meeting. If the President of the Board of Supervisors is not present at the General Meeting of Shareholders or does not indicate the person to open the meeting, the Shareholder who holds the highest percentage of shares in the Company's initial capital, or the person indicated by this Shareholder, shall open the General Meeting.

### **§19a**

A Shareholder may participate in the General Meeting and exercise his/her voting rights in person or through proxies. The power of attorney authorizing to participate in the General Meeting, and to exercise the voting rights shall be granted in writing or in electronic form. The electronic power of attorney shall enable the identification of the shareholder and of the proxy. The power of attorney template form is available on Company's website at [www.atm.com.pl](http://www.atm.com.pl) and in Company's registered office. The risk related to the exercise of voting rights by the proxy, and to the electronically granted power of attorney shall be borne by the Shareholder.

### **§20**

In addition to issues stipulated in the provisions of the Commercial Companies Code and this Charter, functions of the General Meetings include:

- a) Creating and dissolving reserve capitals and special purpose funds, and defining their purpose
- b) Determining the remuneration for members of the Company's Board of Supervisors
- c) Resolving the Rules governing the operations of the Board of Supervisors
- d) Resolving the Rules governing the proceedings of the General Meeting

## **COMPANY ECONOMY, COMPANY ACCOUNTANCY**

### **§21**

In addition to the initial capital and reserve capital, the Company shall establish and maintain other capitals required by the law.

### **§22**

1. The Company's trading year shall be a calendar year.
2. The first trading year begins upon the Company's registration and ends on December 31, 1997.
3. No later than 15 days before the General Meeting, the Company shall provide Shareholders with the annual financial statement of the Company, the Management Board's review of the Company's operations, the evaluation and report of a CPA, and the review of the statements and reports produced by the Board of Supervisors. The documents shall be made available to Shareholders by displaying them for reading at the Company's premises.



4. The Company's annual financial statements shall be audited by an entity authorized to audit financial statement which shall be selected from among companies of international renown authorized to carry out audits of financial statements of Polish businesses.

### **§23**

1. The General Meeting may exclude the entire profit or a portion of profit for a given year from splitting.
2. In particular, the Company's profit may be dedicated to:
  - a) Increasing the initial capital
  - b) Making allowances for reserve capitals
  - c) Making allowances for emergency capitals and special purpose funds
  - d) Paying dividends to shareholders
  - e) Other purposed specified by the resolution of the General Meeting
3. The General Meeting shall determine the dividend day (the day by which the list of shareholders entitled to receive dividends for the trading year is established), and the date of dividend payment.

## **FINAL PROVISIONS**

### **§24**

1. In matters not provided for in this Charter, the relevant provisions of the Commercial Companies Code and other applicable legal regulations shall apply.