Polish Financial Supervision Authority
Current Report No. 36/2015

Prepared on: 15.06.2015

Subject:

Information on the content of resolutions adopted by the Ordinary General Shareholders’ Meeting of BEST S.A. on 15 June 2015

Legal basis:

Article 56 section 1 item 2 of the Offering Act – current and periodic disclosures

Report contents:

The Management Board of BEST S.A., having its registered office in Gdynia (Issuer), announces that on 15 June 2015 the Issuer’s Ordinary General Meeting adopted 16 resolutions. Their contents, the number of shares under which valid votes were cast, their percentage share in the Issuer’s share capital, and the total number of valid votes, including yes-votes, no-votes and abstentions, are included in Annex 1 to this report.

Annexes:

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<td>Resolutions of Ordinary GSM 15.06.2015.pdf</td>
<td>Contents of resolutions adopted by the Ordinary General Shareholders’ Meeting of BEST S.A.</td>
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BEST S.A.  

(full name of the Issuer)

BEST  
(abbreviated name of the Issuer)

Other finance (fin)  
(sector as per WSE classification)

81-323  
(postal code)

Gdynia  
(city/town)

Morska  
(street)

59  
(number)

(0-58) 76 99 299  
(telephone)

(0-58) 76 99 226  
(fax)

best@best.com.pl  
(e-mail)

www.best.com.pl  
(www)

585-00-11-412  
(Tax ID – NIP)

190400344  
(Statistical Number – REGON)

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY:
<table>
<thead>
<tr>
<th>Date</th>
<th>Name</th>
<th>Position/Function</th>
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<tr>
<td>15-06-2015</td>
<td>Marek Kucner</td>
<td>Vice-President of the Management Board</td>
<td></td>
</tr>
<tr>
<td>15-06-2015</td>
<td>Barbara Rudziks</td>
<td>Member of the Management Board</td>
<td></td>
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</table>
Contents of resolutions adopted at the Ordinary General Shareholders’ Meeting of BEST S.A. held on 15 June 2015, 10:00.

Resolution no. 1
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on approving the financial statements of BEST S.A. and the reports of the Company’s corporate bodies for FY 2014

Pursuant to Article 393 item 1, Article 395 § 2 item 1 of the Commercial Companies Code and § 13 section 1 item 1 of the Statute of BEST S.A., having examined the financial statements of BEST S.A. for FY 2014 presented by the Management Board, the results of the audit of the financial statements of BEST S.A. for FY 2014 by the statutory auditor, and the Supervisory Board’s assessment of the financial statements of BEST S.A. for FY 2014, and having examined the management report of BEST S.A. for 2014 and the Supervisory Board report for 2014:

§ 1
1. The Ordinary General Shareholders’ Meeting of BEST S.A. approves the financial statements of BEST S.A. for FY 2014, as verified by the statutory auditor, including the following:
   1) separate statement of financial position as of 31 December 2014, presenting a total balance of assets, equity and liabilities in the amount of PLN 373,364 thousand;
   2) separate statement of comprehensive income for the period from 1 January 2014 to 31 December 2014, presenting a net profit of PLN 95,943 thousand and a net comprehensive income of PLN 106,354 thousand;
   3) separate statement of changes in equity for the period from 1 January 2014 to 31 December 2014, presenting an increase in equity of PLN 106,407 thousand;
   4) separate cash flow statement for the period from 1 January 2014 to 31 December 2014, presenting a decrease in cash of PLN 9,840 thousand;
   5) notes, including information on the adopted accounting policy and other explanatory information.

§ 2

This resolution takes effect as of its adoption date.

Valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 2
of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on approving the consolidated financial statements of BEST S.A. Capital Group for FY 2014 and the management report of BEST S.A. Capital Group for 2014

Pursuant to Article 395 § 5 of the Commercial Companies Code and § 13 section 1 item 1 of the Statute of BEST S.A., having examined the consolidated financial statements of BEST S.A. Capital Group for FY 2014 presented by the Management Board, the results of the audit of the consolidated financial statements of BEST S.A. Capital Group for FY 2014 by the statutory auditor, and the Supervisory Board’s assessment of the consolidated financial statements of BEST S.A. Capital Group for FY 2014, and having examined the management report of BEST S.A. Capital Group for 2014:

§ 1

1. The Ordinary General Shareholders' Meeting of BEST S.A. approves the consolidated financial statements of BEST S.A. Capital Group for FY 2014, as verified by the statutory auditor, including the following:
   1) consolidated statement of financial position as of 31 December 2014, presenting a total balance of assets, equity and liabilities in the amount of PLN 422,400 thousand;
   2) consolidated statement of comprehensive income for the period from 1 January 2014 to 31 December 2014, presenting a net profit of PLN 59,207 thousand and a net comprehensive income of PLN 49,545 thousand;
   3) consolidated statement of changes in equity for the period from 1 January 2014 to 31 December 2014, presenting an increase in equity of PLN 49,194 thousand;
   4) consolidated cash flow statement for the period from 1 January 2014 to 31 December 2014, presenting an increase in cash of PLN 17,310 thousand;
   5) notes, including information on the adopted accounting policy and other explanatory information.

2. The Ordinary General Shareholders' Meeting of BEST S.A. approves the management report of BEST S.A. Capital Group for 2014.

§ 2

This resolution takes effect as of its adoption date.

Valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 3
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on the distribution of the profit of BEST S.A. for FY 2014

Pursuant to Article 395 § 2 item 2 of the Commercial Companies Code and § 13 section 1 item 2 of the Statute of BEST S.A., it is resolved as follows:

§ 1

The Ordinary General Shareholders’ Meeting of BEST S.A. decides to fully earmark BEST S.A.’s profit for 2014 in the amount of PLN 95,943,233.84 (in words: ninety-five million, nine hundred and forty-three thousand, two hundred and thirty-three złoty 84/100) for the supplementary capital.

§ 2

This resolution takes effect as of its adoption date.

Valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 4
of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by
the President of the Company's Management Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of
BEST S.A., it is resolved as follows:

§ 1

The Ordinary General Shareholders' Meeting of BEST S.A. acknowledges the fulfilment of duties by Krzysztof Piotr Borusowski, President of
the Management Board of BEST S.A., in the period from 01.01.2014 to 31.12.2014.

§ 2

This resolution takes effect as of its adoption date.

Pursuant to Article 413 of the Commercial Companies Code, no votes were cast under the 4,290,059 shares held by Krzysztof Piotr Borusowski.

In a secret ballot, valid votes were cast under 780,000 shares, accounting for 82.3% of the share capital.

In total, 780,000 valid votes were cast.

Yes-votes: 780,000.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 5
of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by the Vice-President of the Company's Management Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders' Meeting of BEST S.A. acknowledges the fulfilment of duties by Marek Kucner, Vice-President of the Management Board of BEST S.A., in the period from 01.01.2014 to 31.12.2014.

§ 2
This resolution takes effect as of its adoption date.

Pursuant to Article 413 of the Commercial Companies Code, no votes were cast under the 780,000 shares held by Marek Kucner.
In a secret ballot, valid votes were cast under 5,970,059 shares, accounting for 82.3% of the share capital.
In total, 5,970,059 valid votes were cast.
Yes-votes: 5,970,059.
No-votes: 0.
Abstained: 0.
There were no objections.
Resolution no. 6
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by a Member of the Company’s Management Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders’ Meeting of BEST S.A. acknowledges the fulfilment of duties by Barbara Anna Rudziks, Member of the Management Board of BEST S.A., in the period from 01.01.2014 to 31.12.2014.

§ 2
This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital. 
In total, 6,750,059 valid votes were cast. 
Yes-votes: 6,750,059. 
No-votes: 0. 
Abstained: 0. 
There were no objections.
Resolution no. 7
of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by
the Chairman of the Company's Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of
BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders' Meeting of BEST S.A. acknowledges the fulfilment of duties by Sławomir Mieczysław Lachowski,
Chairman of the Supervisory Board of BEST S.A., in the period from 01.01.2014 to 31.12.2014.

§ 2
This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 8

of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by the Vice-Chairman of the Company's Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of BEST S.A., it is resolved as follows:

§ 1

The Ordinary General Shareholders' Meeting of BEST S.A. acknowledges the fulfilment of duties by Prof. Leszek Pawłowicz, Vice-Chairman of the Supervisory Board of BEST S.A., in the period from 01.01.2014 to 31.12.2014.

§ 2

This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital. 6,750,059 valid votes were cast. No objections.

Yes-votes: 6,750,059.
No-votes: 0.
Abstained: 0.
Resolution no. 9
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by a
Member of the Company’s Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of
BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders’ Meeting of BEST S.A. acknowledges the fulfilment of duties by Katarzyna Anna Borusowska, Member of
the Supervisory Board of BEST S.A., in the period from 01.01.2014 to 31.12.2014.

§ 2
This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 10
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders’ Meeting of BEST S.A. acknowledges the fulfilment of duties by Patrycja Wioleta Kucner, Member of the Supervisory Board of BEST S.A., in the period from 01.01.2014 to 31.12.2014.

§ 2
This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.
In total, 6,750,059 valid votes were cast.
Yes-votes: 6,750,059.
No-votes: 0.
Abstained: 0.
There were no objections.
Resolution no. 11
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of BEST S.A., it is resolved as follows:

§ 1

The Ordinary General Shareholders’ Meeting of BEST S.A. acknowledges the fulfilment of duties by Bartosz Krużewski, Member of the Supervisory Board of BEST S.A., in the period from 01.01.2014 to 18.06.2014.

§ 2

This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 12
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by a
Member of the Company’s Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of
BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders’ Meeting of BEST S.A. acknowledges the fulfilment of duties by Dr Bernd Holzapfel, Member of the
Supervisory Board of BEST S.A., in the period from 01.01.2014 to 18.06.2014.

§ 2
This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.
Resolution no. 13
of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by a
Member of the Company's Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of
BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders' Meeting of BEST S.A. acknowledges the fulfilment of duties by Prof. Dariusz Karol Filar, Member of the
Supervisory Board of BEST S.A., in the period from 18.06.2014 to 31.12.2014.

§ 2
This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital. 

In total, 6,750,059 valid votes were cast. 
Yes-votes: 6,750,059. 
No-votes: 0. 
Abstained: 0. 
There were no objections.
Resolution no. 14
of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on acknowledging the fulfilment of duties by a Member of the Company's Supervisory Board

Pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, and § 13 section 1 item 3 of the Statute of BEST S.A., it is resolved as follows:

§ 1
The Ordinary General Shareholders' Meeting of BEST S.A. acknowledges the fulfilment of duties by Prof. Pasquale Policastro, Member of the Supervisory Board of BEST S.A., in the period from 18.06.2014 to 31.12.2014.

§ 2
This resolution takes effect as of its adoption date.

In a secret ballot, valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital. In total, 6,750,059 valid votes were cast. Yes-votes: 6,750,059. No-votes: 0. Abstained: 0. There were no objections.
Resolution no. 15
of the Ordinary General Shareholders’ Meeting of BEST S.A. of 15 June 2015, on approving the purchase of bonds issued by the Company or its subsidiaries by Members of the Company’s Management Board and Supervisory Board

Pursuant to Article 15 of the Commercial Companies Code, the Ordinary General Shareholders’ Meeting resolves as follows:

§ 1
The Ordinary General Shareholders’ Meeting of BEST S.A. approves that bonds issued by BEST S.A. or subsidiaries of BEST S.A. (Bonds) may be purchased by or on behalf of Members of the Company’s Management Board according to the following terms:

1) The Bonds shall be offered to a Member of the Management Board or to a party acting for that Member according to market terms;
2) The Bonds shall be offered to a Member of the Management Board or to a party acting for that Member according to the same terms which apply to other bondholders, as specified in the Terms of Issue of the respective series of the Bonds;
3) BEST S.A. or its subsidiary shall have the right to allot to a Member of the Management Board of BEST S.A. or to a party acting for that Member the Bonds of a given series with a value not exceeding 15% of the total value of the Bonds allotted in that series.

§ 2
The Ordinary General Shareholders’ Meeting of BEST S.A. approves that the Bonds may be purchased by or on behalf of Members of the Company’s Supervisory Board according to the following terms:

1) The Bonds shall be offered to a Member of the Supervisory Board or to a party acting for that Member according to market terms;
2) The Bonds shall be offered to a Member of the Supervisory Board or to a party acting for that Member according to the same terms which apply to other bondholders, as specified in the Terms of Issue of the respective series of the Bonds;
3) BEST S.A. or its subsidiary shall have the right to allot to a Member of the Supervisory Board of BEST S.A. or to a party acting for that Member the Bonds of a given series with a value not exceeding 15% of the total value of the Bonds allotted in that series.

§ 3
The total value of Bonds of a given series allotted by BEST S.A. or its subsidiary to Members of BEST S.A.’s Management Board and Supervisory Board may not exceed 20% of the total value of Bonds allotted in that series.

§ 4
The approval referred to in § 1 and § 2 of this resolution takes effect as of the date of the Ordinary General Shareholders’ Meeting of BEST S.A. in 2016.
§ 5

The limitations on the acquisition of Bonds by Members of the Management Board and the Supervisory Board, as referred to in § 1 section 3, § 2 section 3 and § 3 of this resolution, do not apply to the acquisition of Bonds from third parties on the secondary market.

§ 6

The provisions of this resolution do not waive or limit any approvals expressed by the Extraordinary General Shareholders' Meeting of BEST S.A. in resolution no. 4 of 16 December 2014 on approving transactions between Members of the Management Board and BEST S.A. or its subsidiary.

§ 7

This resolution takes effect as of its adoption date.

Valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.  
In total, 6,750,059 valid votes were cast.  
Yes-votes: 6,750,059.  
No-votes: 0.  
Abstained: 0.  
There were no objections.
Resolution no. 16

of the Ordinary General Shareholders' Meeting of BEST S.A. of 15 June 2015, on splitting the shares of BEST S.A., amending the Statute of BEST S.A., and adopting a complete text of the Statute of BEST S.A.

Pursuant to Article 430 of the Commercial Companies Code and § 13 section 2 item 1 of the Company's Statute, the Company's Ordinary General Shareholders' Meeting resolves as follows:

§ 1

1. The Company's shares are split in a ratio of 1:4 by changing the nominal value of each share from PLN 4 (four zloty) to PLN 1 (one zloty), while increasing the number of shares from 5,213,305 (five million, two hundred and thirteen thousand, three hundred and five) to 20,853,220 (twenty million, eight hundred and fifty-three thousand, two hundred and twenty).

2. The Company's share capital is not changed in connection with the split of the shares.

3. As a result of the split of the Company's shares referred to in § 1 section 1, the Company's share capital amounts to PLN 20,853,220 (twenty million, eight hundred and fifty-three thousand, two hundred and twenty zloty) and is divided into 20,853,220 (twenty million, eight hundred and fifty-three thousand, two hundred and twenty) shares with a nominal value of PLN 1 (one zloty) each.

4. Following the split, the Company's shares participate in the dividend to the same extent as before the split.

5. All rights vested with the respective share series after the split are the same as the rights before the split.

§ 2

In connection with the share split referred to in § 1, the following provisions of the Statute are amended:

1. § 7 section 1 of the Statute, reading:

"§ 7 section 1. The Company's share capital amounts to PLN 20,853,220 (five million, two hundred and thirteen thousand, three hundred and five zloty) and is divided into 5,213,305 (five million, two hundred and thirteen thousand, three hundred and five) shares with a nominal value of PLN 4 (four zloty) each".

shall now read as follows:

"§ 7 section 1. The Company's share capital amounts to PLN 20,853,220 (twenty million, eight hundred and fifty-three thousand, two hundred and twenty zloty) and is divided into 20,853,220 (twenty million, eight hundred and fifty-three thousand, two hundred and twenty) shares with a nominal value of PLN 1 (one zloty) each".

2. § 7 section 3 of the Statute, reading:

"§ 7 section 3. Based on their type and the rights attached to them, the Company's shares are grouped as follows:

1) 420,000 (four hundred and twenty thousand) series A preference registered shares,

2) 4,793,305 (in words: four million, seven hundred and ninety-three thousand, three hundred and five) series B bearer shares".
shall now read as follows:

"§ 7 section 3. Based on their type and the rights attached to them, the Company's shares are grouped as follows:

1) 1,680,000 (one million, six hundred and eighty thousand) series A preference registered shares,

2) 19,173,220 (nineteen million, one hundred and seventy-three thousand, two hundred and twenty) series B bearer shares".

§ 3

In connection with the amendments to the Company's Statute referred to in § 2, the complete text of the Statute of BEST S.A. is adopted and annexed to this resolution.

§ 4

In connection with the share split referred to in § 1, the Management Board is authorised to take all factual and legal steps necessary to implement this resolution, and in particular the Management Board is authorised to:

1. file any relevant documents with Krajowy Depozyt Papierów Wartościowych S.A. (National Depository for Securities) to register the share split,

2. file any relevant documents with Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) in connection with implementing the share split procedure.

§ 5

This resolution takes effect as of its adoption date, while the amendments to the Statute of BEST S.A. based on the resolution come into force upon their entry in the register of entrepreneurs maintained by the National Court Register.
STATUTE OF BEST SPÓŁKA AKCYJNA
(complete text as of 15 June 2015)

I. General provisions

§1
1. The Company's business name is BEST Spółka Akcyjna.
2. The Company may use the abbreviated name BEST S.A.

§2
The Company's founders are:
1) Wojciech Gawdzik,
2) Jerzy Wiesław Łukomski,
3) Malwina Łukomska.

§3
1. The Company's registered office is in Gdynia.
2. The Company may operate in the territory of the Republic of Poland and abroad.

§4
The Company may establish, operate and close branches, agencies and other organisational units.

§5
The Company's financial year is the same as the calendar year.

II. Object and scope of the Company's activity

§6
According to the Polish Classification of Activity (PKD), the Company's activity consists in:
1) construction of residential and non-residential buildings (PKD 41.2),
2) software, IT consulting and related activities (PKD 62),
3) financial services, except insurance and retirement funds (PKD 64),
4) insurance, reinsurance and pension funds, except statutory social insurance (PKD 65),
5) activities to support financial services, insurance and pension funds (PKD 66),
6) real property market services (PKD 68),
7) legal services (PKD 69.10.Z),
8) accounting, bookkeeping and tax consulting (PKD 69.20.Z),
9) activity of head offices and holdings, except financial holdings (PKD 70.10.Z),
10) business and other management consulting activities (PKD 70.22.Z),
11) rental and leasehold of passenger cars and vans (PKD 77.11.Z),
12) rental and leasehold of other motor vehicles, except motorcycles (PKD 77.12.Z),
13) rental and leasehold of other machinery, equipment and tangible goods (PKD 77.3),
14) office administration and other support services for economic activity (PKD 82),
15) education (PKD 85),
16) other individual services (PKD 96).

III. Share capital

§7
1. The Company’s share capital amounts to PLN 20,853,220 (twenty million, eight hundred and fifty-three thousand, two hundred and twenty złoty) and is divided into 20,853,220 (twenty million, eight hundred and fifty-three thousand, two hundred and twenty) shares with a nominal value of PLN 1 (one złoty) each.
2. These are either registered or bearer shares.
3. Based on their type and the rights attached to them, the Company’s shares are grouped as follows:
   1) 1,680,000 (one million, six hundred and eighty thousand) series A preference registered shares,
   2) 19,173,220 (nineteen million, one hundred and seventy-three thousand, two hundred and twenty) series B bearer shares.

4. Series A shares were fully paid for with an in-kind contribution of Przedsiębiorstwo Handlowe BEST in Gdynia to the Company.
5. Series B shares were partially paid for with an in-kind contribution to the Company of Przedsiębiorstwo Handlowe BEST in Gdynia and an in-kind contribution of the assets of Trzeci Polski Fundusz Rozwoju Sp. z o.o. as a result of that company’s merger with BEST S.A., and partially with cash.

§8
Before the Company was registered, the share capital had been paid for in the following amounts:
1) Wojciech Gawdzik made an in-kind contribution to the Company in the form of Przedsiębiorstwo Handlowe BEST, having its registered office in Gdynia, and acquired 500,000 shares with a total value of PLN 2,000,000;
2) Malwina Łukomska made a cash contribution to the Company in the amount of PLN 4 and acquired one share with a value of PLN 4;
3) Jerzy Łukomski made a cash contribution to the Company in the amount of PLN 4 and acquired one share with a value of PLN 4.

§9
The Company’s series A registered shares carry a voting preference, i.e. one share is vested with five votes at the General Meeting.
§10

1. The shares may be redeemed.
2. The redemption of shares requires the consent of the shareholder whose shares are to be redeemed.
3. Detailed terms and procedures for redeeming shares with a shareholder’s consent shall be each time laid down in a resolution of the General Meeting, in particular the legal basis for the redemption, the amount of remuneration due to the holder of the shares to be redeemed or a statement of reasons for redeeming the shares without remuneration, and the mode of decreasing the Company’s share capital.
4. In the event that any rights vested with the Company’s series A registered shares are seized by way of administrative or court enforcement proceedings, or if they become part of a bankruptcy estate and, following the disposal of such rights under the applicable laws, they are not acquired by a shareholder, a holder of series A shares or a person designated by the Company’s Supervisory Board, such shares shall be redeemed without a resolution of the General Meeting within 60 days of the day when the Company receives a notification on the acquisition of rights from such shares by a person other than a shareholder, a holder of series A shares, or a person designated by the Company’s Supervisory Board.

IV. Company authorities

§11

The Company’s corporate bodies are:

1) General Meeting,
2) Supervisory Board,
3) Management Board.

V. General Meeting

§12

1. The General Meeting shall be convened as an ordinary or extraordinary meeting.
2. The General Meeting shall be held at the Company’s registered office, or in Warsaw, Gdańsk, Sopot or another place specified in the announcement of the convening of the General Meeting.

§13

1. The Ordinary General Meeting shall:
   1) examine and approve the Company’s management report and financial statements for the previous financial year, and the financial statements of the Company’s Capital Group,
   2) adopt resolutions on profit distribution or loss coverage,
   3) acknowledge the fulfilment of duties by Members of the Company’s authorities.
2. The following matters shall also require a resolution of the General Meeting:
   1) amendments to the Company’s Statute and adoption of its complete text,
   2) decision on compensation claims for damage done when incorporating, managing or supervising the Company,
   3) selling or leasing out the enterprise or its organised part and establishing a limited property right thereon,
   4) increasing or decreasing the Company’s share capital,
5) issuing convertible bonds and bonds with pre-emptive rights,
6) redeeming shares and determining the detailed conditions of such redemption,
7) merger, de-merger or liquidation of the Company, appointment of liquidators and decision on the manner of conducting liquidation,
8) appointment and dismissal of Management Board Members,
9) appointment and dismissal of Supervisory Board Members,
10) setting out the principles for remuneration and the remuneration amount for Members of the Supervisory Board,
11) any other matters which are reserved for the General Meeting under applicable laws and this Statute.

VI. Supervisory Board

§14
The Supervisory Board is composed of between five and nine Members who are appointed and dismissed by the General Meeting for a joint term of office of three years, subject to § 25 section 3.

§15
The Supervisory Board appoints a Chairman and a Vice-Chairman from among its Members. The appointment is by an absolute majority of votes cast in a secret ballot by the attending Supervisory Board Members.

§16
The Supervisory Board acts based on its Rules which lay down its organisation and procedures.

§17
(deleted)

§18
1. The Members of the Supervisory Board can participate in adopting the Supervisory Board’s resolutions through voting in writing via another Member of the Supervisory Board.
2. The Supervisory Board can adopt resolutions by written ballot or using means of telecommunication.

§19
The resolutions of the Supervisory Board are adopted by an absolute majority of votes. In the event of a tied vote, the Chairman of the Supervisory Board has the casting vote.

§20
1. The Supervisory Board exercises continuous supervision over all areas of the Company’s activity.
2. Responsibilities specific to the Supervisory Board include:

1) assessing the Company’s management report and financial statements, and the financial statements of the Company’s Capital Group for the previous financial year for their compliance with the books, documents and facts,
2) assessing the Management Board’s proposals concerning the distribution of profit or coverage of loss,
3) filing an annual written report with the General Meeting concerning the results of the assessment referred to in items 1 and 2,
4) suspending from service, for important reasons, any or all Members of the Management Board, as well as delegating Members of the Supervisory Board, for a period of no longer than three months, to temporarily perform duties of Members of the Management Board who have been dismissed, resigned or are unable to perform their duties for other reasons,
5) setting out the principles for remuneration and the remuneration amount for Members of the Supervisory Board,
6) expressing consent to Members of the Management Board becoming involved in competitive businesses or participating in a competitive company,
7) designating an entity authorised to audit financial statements.

3. The Supervisory Board’s responsibilities also include taking steps to build a positive market image of the Company, in particular through the participation of the Members of the Supervisory Board in public debates on internal control systems, business ethics and protecting consumer rights.

VII. Management Board

§21
The Company’s Management Board is composed of between one and three Members who are appointed and dismissed by the General Meeting for a joint term of office of three years.

§22
The Management Board acts based on its adopted Rules. The Rules lay down the Management Board’s procedures as well as the detailed responsibilities of the President of the Management Board and a detailed decision-making procedure.

§23
The resolutions of the Management Board are adopted by an absolute majority of votes. In the case of a tied vote, the President of the Management Board has the decisive vote.

§24
1. Representations on behalf of the Company require cooperation of two Members of the Management Board or the joint action of a Member of the Management Board and a proxy.
2. Members of the Management Board may represent the other party to a legal transaction which they conclude on behalf of the Company as its Management Board or attorneys, provided that the other party and the company are members of the same Capital Group, as stipulated by the accounting laws.

VIII. Final provisions
1. The first joint term of office of the Management Board begins on the date of the General Meeting which approves the Company's financial statements for 2009.

2. The first joint term of office of the Supervisory Board begins on the date of the General Meeting which approves the Company's financial statements for 2010.

3. The term of office of Supervisory Board Members appointed in 2010 is one year, and ends on the date of the General Meeting which approves the Company's financial statements for 2010.

Valid votes were cast under 5,070,059 shares, accounting for 97.3% of the share capital.

In total, 6,750,059 valid votes were cast.

Yes-votes: 6,750,059.

No-votes: 0.

Abstained: 0.

There were no objections.