Financial Supervisory Authority
Current report no. 56/2015/CORRECTION

Issue date: 19.10.2015

Subject:

Convening an Extraordinary General Meeting of Shareholders of BEST S.A.

Legal grounds:

Article 56 (1)(2) of the Act on Public Offering – current and interim information

Report contents:

In connection with current report no. 56/2015 of 16.10.2015 ("Report"), the Management Board of BEST S.A. with its registered office in Gdynia (hereinafter the "Issuer") hereby submits information about correcting Appendix 2 and Appendix 4 to the Report as regards the proposed amendment of the Issuer's Articles of Association. § 7a(1), which is planned to be added at the Issuer's Extraordinary General Meeting on 16.11.2015, included – by mistake – the amount of the current share capital as increased by the value of the contingent increase in share capital, i.e. PLN 21,501,220, instead of the value of the conditional share capital of PLN 648,000 (in words: six hundred and forty-eight thousand PLN). The correct proposed content of § 7a(1) shall be as follows: "The Company's contingent share capital shall be no more than PLN 648,000 (in words: six hundred and forty-eight thousand PLN), divisible into no more than 648,000 series C ordinary bearer's shares of par value of PLN 1 (one PLN) each".

Please find enclosed Appendix 2 and Appendix 4 to the Report including the said correction.

Appendices:

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<th>File</th>
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<tr>
<td>Projekty uchwał NWZA BEST S A 16.11.2015</td>
<td>Draft resolutions of the Issuer's EGM</td>
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SIGNATURES OF PERSONS REPRESENTING THE COMPANY:

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<tr>
<th>Date</th>
<th>Name and surname</th>
<th>Title / Position</th>
<th>Signature</th>
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<tbody>
<tr>
<td>2014-10-19</td>
<td>Marek Kucner</td>
<td>Vice-President of the Board</td>
<td></td>
</tr>
<tr>
<td>2014-10-19</td>
<td>Barbara Rudziks</td>
<td>Member of the Management Board</td>
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NOTICE
ON CONVENING AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
BEST S.A.

The Management Board of BEST Spółka Akcyjna with its registered office in Gdynia, ul. Morska 59, entered in the Register of Entrepreneurs kept by the Gdańsk-Północ District Court in Gdańsk, 8th Commercial Division, at KRS no. 0000017158, with a share capital of PLN 20,853,220, fully paid up, (hereinafter "BEST"), acting under Article 398, Article 399 § 1, Article 4021 and Article 4022 of the Commercial Companies Code and §12(1) of BEST'S Articles of Association, hereby convenes an Extraordinary General Meeting of Shareholders (hereinafter also the "General Meeting" or "GM").

1. DATE, TIME, AND VENUE OF THE EXTRAORDINARY GENERAL MEETING AND ITS
DETAILED AGENDA

1.1. Date, time and venue
The Extraordinary General Meeting will be held on 16 November 2015, 11:00 a.m. in Gdynia, 59 Morska Street.

1.2. Agenda.
1) Opening of the meeting.
2) Election of the Chairperson of the General Meeting.
3) Declaring that the General Meeting was convened correctly and is capable of adopting resolutions.
4) Appointment of the Ballot-Counting Committee.
5) Adoption of the agenda.
6) Resolution on adopting an Incentive Programme for the Company's Management Board members for the period from 2015-2018.
7) Resolution on (i) issuing series A subscription warrants with the right to take up series C shares, (ii) contingent share capital increase, (iii) excluding the pre-emptive rights in respect of series A subscription warrants and series C shares, (iv) authorisation for the Company's bodies.
8) Resolution on amending the Articles of Association and adopting a consolidated text thereof.
9) Resolution on: (i) dematerialisation of the shares which will be issued under the contingent share capital increase and authorisation for the Company to sign an agreement for registering those shares in the securities repository and (ii) applying for admitting and putting those shares into circulation on regulated market.
10) Any other business.
11) Closing of the meeting.

2. THE SHAREHOLDER'S ELECTRONIC COMMUNICATIONS WITH THE COMPANY

The shareholder's electronic communication with BEST shall take place only via e-mail using a dedicated mailbox best@best.com.pl or otherwise shall be deemed undelivered. Any risk connected
with disclosure of data to an unauthorised person in connection with a shareholder of BEST using electronic means to communicate with the Company shall be borne by the shareholder.

If a shareholder sends to BEST via electronic means any documents made in a language other than Polish, they must enclose therewith a translation to Polish made by a certified translator.

Any documents sent by a shareholder to BEST and vice versa via electronic means ought to be scanned to the pdf format.

If in doubt, BEST may always demand to be shown originals of documents.

3. SHAREHOLDERS’ RIGHT TO REQUEST THAT CERTAIN MATTERS BE INCLUDED ON THE AGENDA OF THE GM

A shareholder, or shareholders, of BEST who represents at least one twentieth of BEST’S share capital may request that certain matters be included on the agenda of the GM. The request should be submitted to BEST’S Management Board no later than twenty-one days prior to the scheduled date of the GM, i.e. no later than on 26 October 2015.

The request to include specific matters on the agenda of the GM should include the statement of reasons or a draft resolution concerning the proposed item of the agenda. The request may be submitted in writing to the following address: ul. Morska 59, 81-323 Gdynia, or electronically, as determined in Section 2 hereof.

A shareholder must enclose with the electronic or written request any documents and data which permit identifying them as a shareholder with the right to submit such a request, and any documents and data which permit identifying and confirming the due authorisations of the individuals representing or acting on behalf of the shareholder, as determined in 6.2 hereinbelow.

The Management Board shall without unnecessary delay, but no later than eighteen days prior to the scheduled date of the General Meeting, announce amendments to the agenda made at the request of (a) shareholder(s). The new agenda shall be announced in the manner as defined for the convening of the General Meeting.

4. RIGHT OF A SHAREHOLDER TO PROPOSE DRAFT RESOLUTIONS CONCERNING ITEMS INCLUDED ON THE AGENDA OR ITEMS TO BE INCLUDED ON THE AGENDA PRIOR TO THE DATE OF THE GENERAL MEETING

Prior to the General Meeting, BEST’S shareholder or shareholders representing at least one twentieth of BEST’S share capital may submit, in writing to the following address: ul. Morska 59, 81-323 Gdynia, or via electronic means as determined in Section 2 hereinabove, draft resolutions on the matters covered by the agenda of the General Meeting or matters that are to be introduced to the agenda.
A shareholder must enclose with the electronic or written request any documents and data which permit identifying them as a shareholder with the right to submit such a draft proposal, and any documents and data which permit identifying and confirming the due authorisations of the individuals representing or acting on behalf of the shareholder, as determined in 6.2 hereinbelow.

BEST shall publish draft resolutions on its website without unnecessary delay.

5. SHAREHOLDER’S RIGHT TO SUBMIT DRAFT RESOLUTIONS RELATED TO MATTERS ADDED TO THE AGENDA DURING THE GENERAL MEETING

During a General Meeting, each shareholder of BEST may submit draft resolutions on matters included on the agenda.

6. INFORMATION ABOUT THE MANNER OF EXERCISING THE VOTING RIGHT THROUGH A PROXY, IN PARTICULAR ABOUT VOTING FORMS TO BE USED BY A PROXY DURING THE BALLOT AND ABOUT THE MANNER OF NOTIFYING THE COMPANY ABOUT APPOINTING A PROXY VIA ELECTRONIC MEANS OF COMMUNICATION

BEST’s shareholder may participate in the General Meeting and exercise a voting right in person or through a proxy.

The power of attorney to attend the General Meeting and exercise the voting right shall be granted in writing or in an electronic form.

For technical reasons, the forms which permit exercising the voting right through a proxy could not be provided on the www.best.com.pl website. A shareholder may turn to BEST in writing to ul. Morska 59, 81-323 Gdynia or electronically to best@best.com.pl with a request for such forms, specifying a delivery address. In such a case, BEST sends the forms by post free of charge. The use of the form is not mandatory. The form includes all information on exercising the voting right through a proxy but it does not replace a power of attorney granted to the proxy by the shareholder. BEST will not verify whether the proxies exercise the voting right as instructed by their principals.

6.1. Written power of attorney

If a shareholder has granted a written power of attorney, the proxy shall present the following documents as the attendance list is being drawn up (unless they have been provided to BEST before):
   a) original of the power of attorney,
   b) certified copy of entry from the register where the shareholder is registered or another document confirming due authorisation of the individuals acting on behalf of such a shareholder; and
   c) a document permitting identification of the proxy.

If any of the above documents is made in a language other than Polish, the proxy must enclose therewith a translation to Polish made by a certified translator.
6.2. The manner of notifying BEST about the power of attorney via electronic means of communication

Shareholders notify BEST about the powers of attorney via electronic means of communication to the following address: best@best.com.pl. In the notice on granting a power of attorney, the BEST shareholder shall provide their phone number and e-mail address, as well as the phone number and e-mail address of the proxy for BEST to be able to contact the shareholder and the proxy. The notice on granting a power of attorney should also include the scope of the power of attorney, i.e. specify the number of shares on which the voting right will be exercised and the date of the General Meeting at which the right will be exercised.

Along with a notice on granting a power of a attorney in an electronic form, the shareholder shall sent to BEST a scan of the signed power of attorney.

If the person granting the power of attorney is not a natural person, the following shall be sent to BEST:
   a) a scan of a copy of entry from the register in which the shareholder is entered; or
   b) a scan of another document confirming due authorisation of the persons acting on behalf of such a shareholder.

If the power of attorney is granted to an entity other than a natural person, the following shall be additionally sent to BEST:
   a) a scan of a copy of entry from the register to which the proxy is entered; or
   b) a scan of another document confirming due authorisation of the individuals acting on behalf of such a proxy.

If any of the above documents is made in a language other than Polish, the shareholder must enclose therewith a scan of its translation to Polish made by a certified translator.

The rules described hereinabove shall apply accordingly to the procedure of notifying BEST about revoking a power of attorney via electronic means.

An electronic notice about granting or revoking a power of attorney ought to be sent no later than on 15 November 2015, 3:00 p.m.

The rules described above shall not release the proxy from the obligation to present their identification documents as the attendance list of the persons eligible to participate in the General Meeting’s is being prepared.

6.3. Verification of power of attorney validity and identification of shareholder and proxy

To verify the validity of the power of attorney granted in an electronic form and to identify BEST’S shareholder and the proxy, BEST has the right to phone the number specified by the shareholder in
accordance with 6.2 or sent a return e-mail to verify the fact of granting a power of attorney by BEST’S shareholder in an electronic form. BEST has the right to contact both a shareholder and a proxy.

BEST may additionally take other actions to identify the shareholder and the proxy in order to verify the power of attorney granted in an electronic form, and the actions shall be commensurate to their purpose.

A notice on granting or revoking a power of proxy in an electronic form provided without observing the requirements specified in 6.2 shall be ineffective towards BEST.

Shareholders will be allowed to attend the General Meeting after producing identification documents, and proxies – after producing identification documents and a valid power of attorney in writing or in an electronic format (the proxy should present a printed copy of the power of attorney). Representatives of legal persons or organisational units which are not legal persons should additionally present current copies of respective registries, indicating persons authorised to represent these entities.

The provisions of section 6 and sections 6.1-6.3 shall apply as appropriate to the further powers of attorney as referred to in Article 412 § 4 of the Commercial Companies Code.

7. THE POSSIBILITY AND METHOD OF ATTENDING THE GENERAL MEETING USING ELECTRONIC MEANS OF COMMUNICATION

BEST does not provide for a possibility of attending the General Meeting using electronic means of communication.

8. INFORMATION ABOUT THE MANNER OF EXPRESSING OPINIONS AT THE GENERAL MEETING VIA ELECTRONIC MEANS OF COMMUNICATION

BEST does not provide for a possibility of expressing opinions at the General Meeting via electronic means of communication.

9. INFORMATION ABOUT THE MANNER OF EXERCISING VOTING RIGHTS VIA ELECTRONIC MEANS OF COMMUNICATION

BEST does not provide for a possibility of exercising the voting rights via electronic means of communication.

10. DATE OF REGISTRATION FOR PARTICIPATION IN THE GENERAL MEETING

Pursuant to Article 406¹ of the Commercial Companies Code, 31 October 2015 shall be the date of registration for participation the General Meeting (hereinafter the "Registration Date"), which is 16 days prior to the date of the GM.
11. INFORMATION ABOUT THE RIGHT TO ATTEND THE EXTRAORDINARY GENERAL MEETING

Only individuals who are BEST’S shareholders on the Registration Date shall be eligible to participate in the GM.

Those eligible under registered shares and temporary certificates, as well as pledgees and users who have the voting right, are eligible to participate in the GM provided that on the Registration Date they are in the share register.

Bearer’s shares in the form of a document may give the right to take part in the GM if the documents of the shares are submitted to the company no later than on the Registration Date and are not withdrawn before the end of that day. A statement confirming that the shares were submitted to a notary public, a bank, or an investment company with its registered office or branch office within the European Union or a state being a party to the agreement on the European Economic Area may be submitted instead of the shares.

Those eligible under dematerialised shares have the right to attend the GM if they file a request – no earlier than after the publication of this notice on convening a GM and no later than on 2 November 2015 (the first weekday after the Registration Date) – to the entities managing their securities accounts for certificates which specify them by name and confirm their right to attend the General Meeting.

12. LIST OF SHAREHOLDERS

The list of eligible authorised to participate in a GM shall be on display in BEST’s registered office in Gdynia at 59 Morska Street from 9:00 a.m. 3:00 three weekdays before the GM.

Each shareholder of BEST may request that the list of shareholders eligible to attend the GM be sent to him/her at no charge, giving his/her e-mail address to which such a list should be sent. Such a request ought to be sent to BEST to the address specified in Section 2 hereof.

A Shareholder of BEST shall have the right to request copies of motions concerning matters placed on the agenda within one week prior to the date of the GM.

13. ACCESS TO DOCUMENTATION

A full text of the documentation to be presented at the GM along with draft resolutions shall be available on the BEST website at www.best.com.pl as of the date of summoning the GM and at 59 Morska Street, 81-323 Gdynia.

Comments of the Management Board or the Supervisory Board regarding the matters included on the agenda of the General Meeting or matters to be included on the agenda before the General Meeting will be published before the date of the General Meeting and available on the BEST website and at 59 Morska Street, 81-323 Gdynia, as soon as they are prepared.
14. BEST'S WEBSITE ADDRESS WHERE INFORMATION ON THE GENERAL MEETING WILL BE PUBLISHED

Any information regarding the General Meeting will be published on the BEST website at www.best.com.pl.
RESOLUTION NO. 1
OF THE EXTRAORDINARY GENERAL MEETING OF BEST S.A.
of 16 November 2015

on adopting an Incentive Programme for the Company’s Management Board members for the period from 2015 to 2018.

§ 1
Objectives and motivation behind the Incentive Programme
Acknowledging that the work of the Company’s Management Board is important for its activity and development prospects and striving to introduce effective mechanisms motivating the Company’s Management Board members to take actions for long-term growth of the Company and of entities from the Company’s capital group, and striving to introduce mechanisms which help to secure stabilisation of the key individuals managing the Company, the Extraordinary General Meeting hereby adopts the incentive programme (hereinafter the "Programme" or the "Incentive Programme") for the individuals specified herein.

§ 2
Incentive Programme
1. The individuals participating in the Programme who meet the requirements set forth therein will have the right to acquire no more than 648,000 (in words: six hundred and forty-eight thousand) series A registered subscription warrants of the Company issued under this Programme ("Warrants"), incorporating the right to take up no more than a total of 648,000 (in words: six hundred and forty-eight thousand) series C ordinary bearer’s shares in the Company’s share capital of a nominal value of PLN 1 (in words: one zloty) each ("Series C Shares").

2. Series C Shares will be issued within contingent share capital increase, and the existing shareholders will be deprived of their pre-emptive rights thereto.

3. The Programme shall be in effect from the financial year 2015 to 2018, with the stipulation that the eligible individuals will be able to exercise the right to take up Series C Shares under the Warrants no later than six months following the expiry of twelve months after they have been granted Warrants for the final financial year of the Programme (2018) or following a decision of the Supervisory Board not to grant Warrants for that year, but no later than by 31 December 2020.

4. The Programme participants listed in §3 hereinbelow shall be entitled to take up the Warrants on condition that – in the specific financial year of the Incentive Programme – the Company achieves specific Key Performance Indicators over a specific time ("KPIs"); the KPIs shall be defined by the Company’s Supervisory Board in separate resolutions.

§ 3
Programme Participants
The Incentive Programme will be addressed to:
1. Krzysztof Borusowski;
2. Marek Kucner;

§ 4
Implementation of the Incentive Programme
1. The Incentive Programme will be in effect from the financial year 2015 to 2018.
2. During the Programme, the eligible individuals will have the right to take up a total of no more than 648,000 (in words: six hundred and forty-eight thousand) Series C Shares.
3. For them to exercise the rights to take up Series C Shares under the Incentive Programme, the Company shall issue Warrants authorising them to take up Series C Shares, with the current shareholders being deprived of their pre-emptive right thereto.
4. The number of Warrants issued after each Programme year shall be established by the Company's Supervisory Board but their total number across all Programme years cannot exceed 648,000 (in words: six hundred and forty-eight thousand).
5. Warrants shall be issued for the purpose of a contingent share capital increase by no more than PLN 648,000 (in words: six hundred and forty-eight thousand PLN).
6. Warrants shall be distributed to the eligible individuals free of charge, and each Warrant shall authorise them to take up one Series C Share.
7. The Warrants and Shares will not be issued via public offering as defined by the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies of 29 July 2005 (consolidated text: Journal of Laws of 2013 item 1382 as amended), and the number of individuals to whom the free of charge acquisition of the Warrants will be offered shall not exceed 149.
8. The Warrants shall not be transferred to third parties. The Warrants may be inherited.
9. Eligible Individuals will be able to exercise the right to take up the Series C Shares arising from the ownership of the Warrants provided that the prerequisites for acquiring the right are met and that no reason for losing the right to participate in the Programme arises.
10. In the event of split or reverse split of the Company's shares, the total number of Series C Shares which the eligible individuals will be entitled to take up under the Warrants shall be increased/reduced accordingly in the same proportion in which the split/reverse split of the Company's shares take place, subject to the laws in force. The issue price of Series C Shares will also change accordingly in such an event.

§ 5
Authorisation for the Supervisory Board
Within the 30 (thirty) days following the adoption hereof, the Company’s Supervisory Board shall define the details of the Programme in the form of Incentive Programme Terms and Conditions, taking into account the provisions hereof.

§ 6
The resolution shall be effective as of the day of its adoption.
RESOLUTION NO. 2
OF THE EXTRAORDINARY GENERAL MEETING OF BEST S.A.
of 16 November 2015
on (i) issuing series A subscription warrants with the right to take up series C shares, (ii) contingent share capital increase, (iii) excluding the pre-emptive rights in respect of series A subscription warrants and series C shares, (iv) authorisation for the Company's bodies

Acting under Articles 393(5), 431 §1 and 448 of the Commercial Companies Code, in view of the adopted resolution no. 1 of the Extraordinary General Meeting of BEST S.A. with its registered office in Gdynia ("Company") of 16 November 2015 on adopting an Incentive Programme for the Company's Management Board members for the period from 2015 to 2018 ("Incentive Programme"), the Extraordinary General Meeting of BEST S.A. hereby resolves as follows:

§ 1
Issue of subscription warrants
1. No more than 648,000 (in words: six hundred and forty-eight thousand) series A registered subscription warrants ("Warrants") shall be issued, incorporating the right to take up no more than a total of 648,000 (in words: six hundred and forty-eight thousand) series C ordinary bearer's shares in the Company's share capital ("Series C Shares").
2. Warrants shall be issued for the purpose of contingent share capital increase by no more than PLN 648,000 (in words: six hundred and forty-eight thousand PLN).
3. The Warrants shall be issued free of charge in the form of a document (collective certificates may be issued for them) as registered securities with restricted transferability as specified in §1(6) hereinbelow.
4. Each Warrant gives the right to take up one Series C Share for the issue price referred to in §2(6) hereof.
5. The Warrants may not be converted into bearer's subscription warrants.
6. The Warrants shall not be transferred to third parties. i.e. any parties other than the Company. The Warrants may be inherited.
7. The only individuals eligible to take up the Warrants are the individuals specified in §3(1) of resolution no. 1 of the Company's Extraordinary General Meeting of 16 November 2015 on adopting an Incentive Programme for the Company's Management Board members for the period from 2015 to 2018 which meet the terms and conditions provided for the taking up of the Warrants, and they shall not lose this eligibility as determined herein and in the Incentive Programme Terms and Conditions (defined in §1(8) hereinbelow).
8. Detailed contents of the Warrants, the terms and conditions for taking up the Warrants and exercising one's rights thereunder, the division of Warrants into tranches – all this shall be defined in the incentive programme terms and conditions to be adopted by the Company's Supervisory Board based on the premises set forth in resolution no. 1 of the Company's Extraordinary General Meeting of 16 November 2015 on adopting an Incentive Programme for the Company's Management Board members for the period from 2015 to 2018 ("Incentive Programme Terms and Conditions").
9. The Warrants may be issued after the Incentive Programme Terms and Conditions have been adopted. The Incentive Programme Terms and Conditions shall define the deadline or periods when particular Warrant tranches may be issued.

10. Eligible individuals will have the right to take up the Warrants they are entitled to within the two months following the day of being offered to acquire the Warrants free of charge for a given financial year of the Incentive Programme, which shall take place on condition that these individuals meet the requirements necessary to be assigned the Warrants. The Supervisory Board shall evaluate the compliance with the requirements for assignment of Warrants and based on that evaluation, the Supervisory Board shall adopt a resolution on meeting or failing to meet the requirements for assignment of Warrants within the 2 weeks after the Company publishes an annual consolidated financial report for a given financial year of the Incentive Programme containing the financial statements of the BEST S.A. Group as reviewed by a certified auditor.

11. The Company's Management Board has the right to mark the Warrants provided to eligible individuals after the end of each Incentive Programme year with subsequent tranche numbers (i.e. A1, A2, A3 and A4).

12. The eligible individuals will be able to exercise the right to take up Series C Shares arising from the Warrants no later than six months following the expiry of twelve months after they have been granted the Warrants for the final financial year of the Programme (2018) or following a decision of the Supervisory Board not to grant Warrants for that year, but no later than by 31 December 2020.

13. The right to take up Series C Shares incorporated in the Warrants will expire in cases specified in the Incentive Programme Terms and Conditions.

14. As determined herein and in resolution no. 1 of the Company's Extraordinary General Meeting of 16 November 2015 on adopting an Incentive Programme for Company's Management Board members for the period from 2015 and 2018, and in applicable laws, the Company's competent governing bodies are authorised to take any necessary actions connected with issuing and assigning the Warrants, and in particular to:
   a. offer the eligible individuals to acquire the Warrants,
   b. accept a declaration on acquiring the Warrants,
   c. issue the Warrants,
   d. keep a repository of the Warrants,
   e. take any actions necessary to enforce the provisions hereof and of resolution no. 1 of the Company's Extraordinary General Meeting of 16 November 2015 on adopting an Incentive Programme for the Company's Management Board members for the period from 2015 to 2018.

§ 2 Contingent share capital increase

In order to introduce effective mechanisms of motivating the Company's Management Board members to activities ensuring long-term growth of the Company's goodwill, its financial performance and in order to stabilise the Company's management staff, in connection with Article 448 § 4 of the Commercial Companies Code, the Company's Extraordinary General Meeting decides to effect contingent share capital increase by issuing Series C Shares i.e.:
1. The Company's share capital shall be conditionally increased by no more than PLN 648,000 (in words: six hundred and forty-eight thousand PLN).

2. The Company's contingent share capital increase referred to in §2(1) shall be effected via issuance of no more than 648,000 (in words: six hundred and forty-eight thousand) series C ordinary bearer's shares of a nominal value of PLN 1 (one) each.

3. The objective of the contingent share capital increase is to grant the holders of series A registered subscription warrants (subsequent tranches) the right to take up Series C Shares, as determined herein and in Articles 448 through 452 of the Commercial Companies Code.

4. The holders of the Warrants will be able to exercise the right to take up Series C Shares on the terms and conditions as defined in §1 hereof no later than six months following the expiry of twelve months after they have been granted the Warrants for the final financial year of the Programme (2018) or following a decision of the Supervisory Board not to grant Warrants for that year, but no later than by 31 December 2020.

5. The only individuals eligible to take up the Series C Shares shall be the holders of the Warrants, i.e. the individuals covered by the Incentive Programme under resolution no. 1 of the Company's Extraordinary General Meeting of 16 November 2015 on adopting an Incentive Programme for the Company's Management Board members for the period from 2015 to 2018, in accordance with the content hereto and with the Incentive Programme Terms and Conditions to be adopted by the Supervisory Board.

6. The issue price of Series C Shares is PLN 1 (one), and it is equal to their nominal value.

7. Series C Shares may be taken up against cash contributions only.

8. The Management Board shall define the deadline for payments for Series C Shares.

9. Series C Shares shall be taken up according to the procedure set forth in Article 451 of the Commercial Companies Code, i.e. upon written declarations submitted on the forms prepared by the Company.

10. Series C Shares shall participate in the dividend paid in the financial year in which the shares were issued as long as they are issued before the dividend record date (as construed by Articles 348 §2 and §3 of the Commercial Companies Code) in that financial year. Any shares issued past the dividend record date referred to in the previous sentence shall participate in the dividend paid in the next financial year. The shares referred to in the first and second sentence shall also participate in the dividend paid in subsequent financial years as appropriate. If Series C Shares are dematerialised, 'issuing of shares' shall mean, pursuant to Article 451 §2 of the Commercial Companies Code, recording Series C Shares on the shareholder's securities account.

11. The Company's Management Board shall be authorised to:
   a. define detailed rules for accepting declarations on taking up Series C Shares, in particular in respect of the places and dates of submitting such declarations, including to sign agreements with entities authorised to accept declarations on exercising the right to take up Series C Shares,
   b. file the data required under Article 452 of the Commercial Companies Code with the register court.

§ 3

In the event of split or reverse split of the Company's shares, the total number of Series C Shares which the eligible individuals will be entitled to take up under the Warrants shall be increased/reduced accordingly in the
same proportion in which the split/reverse split of the Company's shares take place, subject to the laws in
force. The issue price of Series C Shares will also change accordingly in such an event.

§ 4
Exclusion of the pre-emptive right
1. The existing shareholders of the Company shall be deprived of all of their pre-emptive rights to series A
Warrants as the interests of the Company so require.
2. The opinion of the Management Board which justifies depriving the existing shareholders of the pre-
emptive rights and issuing the Warrants at no charge, drawn up in accordance with Article 433 § 2 the
Commercial Companies Code, is enclosed herewith.
3. The existing shareholders of the Company shall be deprived of all of their pre-emptive rights to series C
Shares as the interests of the Company so require.
4. The opinion of the Management Board which justifies depriving the existing shareholders of the pre-
emptive rights and justifies the issue price of Series C Shares, drawn up in accordance with Article 433 §
2 the Commercial Companies Code, is enclosed herewith.

§ 5
The Resolution shall be effective as of the day it is adopted.
Attachment 1 to resolution no. 2 of the Extraordinary General Meeting of BEST S.A. of 16 November 2015 on
(i) issuing series A subscription warrants with the right to take up series C shares, (ii) contingent share capital
increase, (iii) excluding the pre-emptive rights to series A subscription warrants and series C shares, (iv)
authorisation for the Company's bodies

OPINION OF THE MANAGEMENT BOARD OF BEST S.A. WITH ITS REGISTERED OFFICE IN GDYNIA
("COMPANY") WHICH JUSTIFIES DEPRIVING THE COMPANY'S CURRENT SHAREHOLDERS OF THEIR
PRE-EMPTIVE RIGHT TO SERIES A SUBSCRIPTION WARRANTS AND SERIES C SHARES AND THE
PROPOSED SHARE ISSUE PRICE

The Company's Management Board, acting under Article 433 § 2 of the Commercial Companies Code
(consolidated text Journal of Laws of 2013 item 1030 as amended, hereinafter the "CCC"), hereby presents to
the General Meeting of Shareholders an opinion which justifies depriving the Company's shareholders of their
pre-emptive right to series A subscription warrants and series C shares and why no payment shall be made for
the warrants and justifies the price of the series C shares.

Pursuant to draft resolution no. 2 of the Extraordinary general Meeting of Shareholders summoned for
16 November 2015 ("EGM"), the Company intends to issue no more than 648,000 (in words: six hundred and
forty-eight thousand) series A registered subscription warrants ("Warrants"), each incorporating the right to
take up 1 (one) series C ordinary bearer's share in the Company's share capital ("Series C Shares"), to make
a contingent increase in the share capital by PLN 648,000 (in words: six hundred and forty-eight thousand
PLN) from PLN 20,853,220 (in words: twenty million eight hundred and fifty-three thousand two hundred
and twenty PLN) to 21,501,220 (twenty one million five hundred and one thousand two hundred and twenty
PLN) by issuing series C shares, to issue no more than 648,000 (in words: six hundred and forty-eight thousand
Series C Shares of par value PLN 1 (in words: one PLN) each, and to amend the Company's Articles of
Association as appropriate and adopt a consolidated text thereof. Warrants shall be issued free of charge and
assigned by the Company's Supervisory Board based on the Terms and Conditions of its Incentive
Programme.

The persons authorised to take up the Warrants shall be Management Board members specified by name, i.e.
Krzysztof Borusowski, Marek Kucner and Barbara Rudziks, who participate in the incentive programme to be
adopted under resolution no. 1 of the EGM on adopting an Incentive Programme for the Company's
Management Board members for the period from 2015 to 2018 ("Incentive Programme").
Depriving the Company's current shareholders of their pre-emptive right to Warrants is in the Company's
interest and is justified by the fact that the Warrants will be issued to implement the Incentive Programme at
the Company. The Management Board considers the Incentive Programme to be an effective mechanism
implementing the Company's long-term development policy. Its implementation and execution ought to help
increase the Company's goodwill by providing an additional incentive for the Company's Management Board
members to improve their efficiency and take actions for better performance.

Depriving the Company's shareholders of their pre-emptive right to Series C Shares is in the Company's
interest and is justified by the use of – in order to implement the Incentive Programme in the Company –
a structure of contingent increase of share capital (Articles 448 through 454), under which newly issued shares
may be provided only to persons authorised under subscription warrants.

7
The purpose of the Warrant issue is to enable the persons authorised under the Incentive Programme to take up Series C Shares, which is to be a reward for their contribution to the Company's development and an impulse to further actions to increase the Company's goodwill. So the provision that the Warrant shall be taken up free of charge and the Series C Shares shall be taken up for a value equal to their par value is justified by the motivational objective of the Programme and it is to influence the interest of the Incentive Programme participants in accomplishment of the goals set within the Programme since the goals have a positive impact on the Company's goodwill and as a consequence lead to increase in the value of shares of all of the Company's Shareholders.

In view of the above, the Company's Management Board hereby recommends to the General Meeting that a resolution be adopted in the proposed wording, including the exclusion of the pre-emptive right to the Warrants and Series S Shares in full.

Gdynia, 16 October 2015
RESOLUTION NO. 3
OF THE EXTRAORDINARY GENERAL MEETING OF BEST S.A.
of 16 November 2015
on amending the Company's Articles of Association and adopting a consolidated text thereof

§1
Amendments to the Company's Articles of Association

1. Considering the contingent share capital increase specified in §2 of resolution no. 2 of the Extraordinary General Meeting of BEST S.A. of 16 November 2015 on (i) issuing series A subscription warrants with the right to take up series C shares, (ii) contingent share capital increase, (iii) excluding the pre-emptive rights to series A subscription warrants and series C shares, (iv) authorisation for the Company's bodies, the Company's Extraordinary General Meeting shall amend the Company's Articles of Association as follows:

a) after §7 of the Company's Articles of Association, §7a and §7b shall be added, worded as follows:

"§ 7a
1. "The Company's contingent share capital shall be no more than PLN 648,000 (in words: six hundred and forty-eight thousand PLN), divisible into no more than 648,000 (in words: six hundred and forty-eight thousand) series C ordinary bearer's shares of a nominal value of PLN 1 (one PLN) each.

2. The objective of the Company's contingent share capital increase referred to in §7a(1) shall be to confer the right to take up series C shares onto holders of series A subscription warrants issued by the Company under resolution no. 2 of the Extraordinary General Meeting held on 16 November 2015.

§7b
1. The Company's Management Board is authorised, by 16 November 2018, to increase the share capital by no more than PLN 5,000,00,00 (five million zloty zero grosz) (authorised capital). The Management Board may exercise its powers via one or a few more share capital increases, and shares may be taken up both for cash and non-cash contributions.

2. The Management Board shall make decisions in the form of resolutions about all matters connected with the Company's share capital increase within authorised capital. Resolutions of the Management Board on establishing the issue price and on granting shares in return for non-cash contributions must be authorised by the Supervisory Board.

3. In the event the share capital is increased in accordance with §7b(1), the Management Board is authorised to deprive the current shareholders of their pre-emptive right in full or in part with permission from the Supervisory Board."

b) §13(2)(8) shall be deleted;

c) The current contents of §14 shall be marked as §14(1) and worded as follows: "The Supervisory Board consists of between five and seven members, appointed and dismissed by the General Meeting for a joint term of office of 3 years. ";
d) §14(2) shall be added, worded as follows: "Before any changes are made to the composition of the Supervisory Board, the General Meeting shall define via a resolution an exact number of Board members."

e) Another sentence shall be added to §16, worded as follows: "Any amendments to the Rules and Regulations must be approved by the General Meeting or otherwise remain null and void.";

f) A semicolon shall be placed after §20(2)(7) instead of a full stop and §20(2)(8) and §20(2)(9) shall be added, worded as follows:

"8) appointing and dismissing members of the Management Board, including the President of the Management Board and the Vice-President or Vice-Presidents of the Management Board;

9) granting consent to:
   a) create an establishment abroad;
   b) enter into a credit, loan agreement, and issue bonds of a value exceeding the equivalent of 15% of the Company’s equity;
   c) contract an obligation other than that specified in §20(2)(9)(b) the value of which exceeds the equivalent of 15% of the Company’s equity; no consent is required for regular management activities, including any activities which involve purchase and sale of receivables,
   d) establish securities, guarantees, sureties of a value exceeding 15% of the Company’s equity;
   e) dispose of or encumber, based on one or several connected legal transactions, fixed assets the net book value of which exceeds 15% of the Company’s equity;
   f) purchase and dispose of a real property or a share in a real property and a right of perpetual usufruct or a share in a right of perpetual usufruct; a real property or a share in a real property or a right of perpetual usufruct or a share in a right of perpetual usufruct forming a part of the assets of the Company’s debtor may be purchased by the Management Board for an amount not exceeding 15% of the Company’s equity based on a resolution of the Management Board without requesting any consent from the Supervisory Board;
   g) create commercial law companies."

g) §20(3) shall be marked as §20(5), and §20(3) and §20(4) shall be added:

"3. In the event of the activities specified in §20(2)(9)(b) through §20(2)(9)(e), the consent is not required if the other party to a transaction is an entity from the BEST S.A. Group or if the activity is within the limits defined in the budget confirmed by the Supervisory Board.

4. The amount of equity to which items of §20(2)(9) refer shall be established based on the most recent financial statements published in accordance with separate regulations.;

h) §21 shall be worded as follows: "The Company’s Management Board consists of between three and six members, appointed and dismissed by the Supervisory Board for a joint term of office of three years. Appointing an individual a Management Board member, the Supervisory Board shall determine
the function of that individual (President of the Management Board, Vice-President of the Management Board).“;

i) The current contents of §22 shall be marked as §22(1) and worded as follows:

"The Management Board shall proceed in accordance with its Rules of Procedure adopted by the Management Board. The Rules of Procedure specify the organisation of the Management Board’s operations, specific powers of the President of the Management Board and a detailed decision making procedure. Any amendments to the Rules of Procedure must be approved by the Supervisory Board or otherwise remain null and void."

j) §22(2) shall be added, worded as follows: "The Management Board shall obtain consent of the Supervisory Board to the activities specified in §20(2)(9) of the Company’s Articles of Association. The consent may be granted afterwards within the 2 months following the activity."

2. In connection with the amendments to the Company’s Articles of Association referred to in §1(1) hereinabove, the Company’s Extraordinary General Meeting hereby adopts the consolidated text of the Company’s Articles of Association, the text of which is enclosed herewith.

§2

The resolution shall be effective as of the date the amendments to the Articles of Association are entered in the Register of Entrepreneurs of the National Court Register.
Attachment no. 1 to Resolution no. 3 of the Extraordinary General Meeting of BEST S.A. of 16 November 2015 on amending the Company’s Articles of Association and adopting a consolidated text thereof

ARTICLES OF ASSOCIATION OF BEST SPÓŁKA AKCYJNA
(consolidated text of 16 November 2015)

I. General provisions

§1
1. The Company’s business name shall be BEST Spółka Akcyjna.
2. The Company may use the abbreviated form: BEST S.A.

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

§3
1. The Company is based in Gdynia.
2. The company may operate in the Republic of Poland and abroad.

§4
The Company may own, establish and wind up branches, representative offices and other organisational units.

§5
The Company’s financial year shall be the calendar year.

II. Objects and scope of the Company’s operations

§6
The objects of the Company’s operations, according to the Polish Classification of Activity (PKD), shall be:
1) construction works related to erecting residential and non-residential buildings (PKD 41.2),
2) computer programming, computer consultancy and related activities (PKD 62),
3) financial service activities, except insurance and pension funding (PKD 64),
4) insurance, reinsurance and pension funding, except compulsory social security (PKD 65),
5) activities auxiliary to financial services and pension funding (PKD 66),
6) real estate activities (PKD 68),
7) legal activities (PKD 69.10.Z),

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8) accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),
9) activities of head office and holding companies, excluding financial holding companies (PKD 70.10.Z),
10) business and other management consultancy activities (PKD 70.22.Z),
11) renting and leasing of cars and light motor vehicles (PKD 77.11.Z),
12) renting and leasing of other motor vehicles, except motorcycles (PKD 77.12.Z),
13) renting and leasing of other machinery, equipment and tangible goods (PKD 77.3),
14) activities relating to office administration and other supporting activities to business operations (PKD 82),
15) education (PKD 85),
16) other individual service activities (PKD 96).

III. Share capital

§ 7
1. The Company's Share Capital is PLN 20,853,220 (twenty million eight hundred fifty-three thousand two hundred and twenty zloty) and is divided into 20,853,220 (twenty million eight hundred fifty-three thousand two hundred and twenty) shares with a nominal value of PLN 1 (one) each.
2. Shares may take registered or bearer form.
3. The Company's shares are divided by type and rights attached to them as follows:
   1) 1,680,000 (one million six hundred and eighty thousand) series A registered preference shares,
   2) 19,173,220 (nineteen million one hundred seventy-three thousand two hundred and twenty) series B bearer's shares.
4. Series A shares have been fully covered by in-kind contribution of Przedsiębiorstwo Handlowe BEST in Gdynia to the Company.
5. Series B shares have been partially covered by in-kind contribution of Przedsiębiorstwo Handlowe BEST in Gdynia to the Company, partially by in-kind contribution of the assets of Trzeci Polski Fundusz Rozwoju Sp. z o.o. to the Company as a result of merging this company with BEST S.A., and partially in cash.

§ 7a
1. "The Company's contingent share capital shall be no more than PLN 648,000 (in words: six hundred and forty-eight thousand PLN), divisible into no more than 648,000 (in words: six hundred and forty-eight thousand) series C ordinary bearer's shares of a nominal value of PLN 1 (one PLN) each.
2. The objective of the Company's contingent share capital increase referred to in §7a(1) shall be to confer the right to take up series C shares onto holders of series A subscription warrants issued by the Company under resolution no. 2 of the Extraordinary General Meeting held on 16 November 2015.

§7b
1. The Company's Management Board is authorised, by 16 November 2018, to increase the share capital by no more than PLN 5,000,00.00 (five million zloty zero grosz) (authorised capital). The
Management Board may exercise its powers via one or a few more share capital increases, and shares may be taken up both for cash and nor non-cash contributions.

2. The Management Board shall make decisions in the form of resolutions about all matters connected with the Company's share capital increase within authorised capital. Resolutions of the Management Board on establishing the issue price and on granting shares in return for non-cash contributions must be authorised by the Supervisory Board.

3. In the event the share capital is increased in accordance with §7b(1), the Management Board is authorised to deprive the current shareholders of their pre-emptive right in full or in part with permission from the Supervisory Board.

§8

Before registering the Company, the share capital was covered in the following amount:

1) As in-kind contribution, Wojciech Gawdzik contributed Przedsiębiorstwo Handlowe BEST with its registered office in Gdynia to the Company, acquiring 500,000 shares of a total value of PLN 2,000,000.

2) Malwina Łukomska made a cash contribution to the Company of PLN 4, acquiring one share of a value of PLN 4.

3) Jerzy Łukomski made a cash contribution to the Company of PLN 4, acquiring one share of a value of PLN 4.

§9

Series A registered shares of the Company are preferred in terms of voting rights in such a way that one share carries a right to five votes at a General Meeting.

§10

1. Shares may be redeemed.

2. Share redemption requires the consent of the shareholder whose shares are to be redeemed.

3. A relevant resolution of the General Meeting determines on a case-by-case basis the detailed terms and conditions and the method of redeeming shares with a consent of a shareholder, and in particular the legal basis for redemption and the amount of the remuneration due and payable to the shareholder holding the shares subject to redemption or reasons for redemption of shares without remuneration as well as the method of decreasing the share capital.

4. In a case where rights attached to series A registered shares of the Company are subject to attachment as a result of administrative or court enforcement proceedings or become a part of bankruptcy estate and as a result of disposal of those rights pursuant to relevant provisions they are not acquired by a shareholder, a holder of series A shares or a person indicated by the Company's Supervisory Board, then such shares are subject to redemption without the General Meeting passing a resolution 60 days after the date on which the Company was notified of the acquisition of rights attached to such shares by a person other than a shareholder, a holder of series A shares or a person indicated by the Company's Supervisory Board.
IV. Company's governing bodies

§11
The Company’s governing bodies shall be:
1) the General Meeting,
2) the Supervisory Board,
3) the Management Board.

V. The General Meeting

§12
1. The General Meeting is convened either as annual or extraordinary one.
2. The Annual General Meeting takes place at the Company's registered office, in Warsaw, Gdańsk, Sopot or in any other place specified in the notice of convening the General Meeting.

§13
1. An agenda of the Annual General Meeting should include:
   1) examination and approval of the Company's Management Board report on the Company's operations, financial statements for the previous financial year and financial statements of the Company's capital group,
   2) passing a resolution on the distribution of profit or the coverage of loss,
   3) granting acknowledgment of the fulfillment of duties by members of the Company’s governing bodies.
2. A resolution of the General Meeting shall also be required for:
   1) amending the Company's Articles of Association and adopting a consolidated text thereof,
   2) a decision on claims for remedying damage resulting from establishing the Company or exercising management or supervision,
   3) disposal or lease of the enterprise or an organised part thereof as well as establishing limited rights in rem thereon,
   4) increasing or decreasing the Company's share capital,
   5) issuing convertible and pre-emptive bonds,
   6) redeeming shares and specifying detailed terms and conditions of such redemption,
   7) merging, dividing or liquidating the Company, choosing liquidators and the method of liquidation,
   8) (deleted)
   9) appointing and dismissing Supervisory Board members,
   10) determining the rules of remunerating and the remunerations of Supervisory Board members,
   11) other matters, reserved under the provisions of law and the provisions hereof to the competence of the General Meeting.
VI. The Supervisory Board

§14
1. The Supervisory Board consists of between five and seven members, appointed and dismissed by the General Meeting for a joint term of office of 3 years.
2. Before any changes are made to the composition of the Supervisory Board, the General Meeting shall define via a resolution an exact number of Supervisory Board members.

§15
The Supervisory Board elects its Chairperson and their Deputy from among its members. They are elected by an absolute majority of votes of Supervisory Board members present at the meeting by secret ballot.

§16
The Supervisory Board shall proceed in accordance with its Rules and Regulations adopted by the Supervisory Board, specifying its organisation and the method of its operation. Any amendments to the Rules and Regulations must be approved by the General Meeting or otherwise remain null and void.

§17
(deleted)

§18
1. Supervisory Board members may participate in adopting Supervisory Board resolutions by casting their votes in writing through another member of the Supervisory Board.
2. The Supervisory Board may adopt resolutions in a written procedure or with the use of means of direct distance communication.

§19
Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes. In the event of a tie, the Chairperson of the Supervisory Board shall have the casting vote.

§20
1. The Supervisory Board exercises permanent supervision over the operations of the Company in all areas of its business.
2. Specific obligations of the Supervisory Board include:
   1) evaluating the Management Report on the Company's operations, the Company's financial statements and the statements of the Company's capital group for the previous financial year in terms of their compliance with the books, documents and facts,
2) evaluating the Management Board's proposals regarding the distribution of profit or the coverage of loss,
3) submitting to the General Meeting a written report on results of the evaluations referred to in §20(2)(1) and §20(2)(2),
4) suspending, for important reasons, particular or all of the members of the Management Board and delegating Members of the Supervisory Board, for a period of not more than three months, to temporarily serve in place of the members of the Management Board that have been removed, have resigned, or are unable to perform their duties for other reasons,
5) determining the rules of remunerating and the remunerations of Management Board members,
6) allowing Management Board members to take up competitive business or participate in a competitive company,
7) selecting an entity authorised to audit financial statements,
8) appointing and dismissing members of the Management Board, including the President of the Management Board and the Vice-President or Vice-Presidents of the Management Board,
9) granting consent to:
   a) create an establishment abroad,
   b) enter into a credit, loan agreement, and issue bonds of a value exceeding the equivalent of 15% of the Company's equity,
   c) contract an obligation other than that specified in §20(2)(9)(b) the value of which exceeds the equivalent of 15% of the Company's equity; no consent is required for regular management activities, including any activities which involve purchase and sale of receivables,
   d) establish securities, guarantees, sureties of a value exceeding 15% of the Company's equity,
   e) dispose of or encumber, based on one or several connected legal transactions, fixed assets the net book value of which exceeds 15% of the Company's equity,
   f) purchase and dispose of a real property or a share in a real property and a right of perpetual usufruct or a share in a right of perpetual usufruct; a real property or a share in a real property or a right of perpetual usufruct or a share in a right of perpetual usufruct forming a part of the assets of the Company's debtor may be purchased by the Management Board for an amount not exceeding 15% of the Company's equity based on a resolution of the Management Board without requesting any consent from the Supervisory Board,
   g) create commercial law companies.

3. In the event of the activities specified in §20(2)(9)(b) through §20(2)(9)(e), the consent is not required if the other party to a transaction is an entity from the BEST S.A. Group or if the activity is within the limits defined in the budget confirmed by the Supervisory Board.

4. The amount of equity to which items of §20(2)(9) refer shall be established based on the most recent financial statements published in accordance with separate regulations.

5. The Supervisory Board also has powers to undertake actions aimed at forging a positive image of the Company on the market, in particular through the participation of its members in public debates concerning internal control systems, business ethics and the protection of consumer rights.
VII. Management Board

§21
The Company's Management Board consists of between three and six members, appointed and dismissed by the Supervisory Board for a joint term of office of three years. Appointing an individual a Management Board member, the Supervisory Board shall determine the function of that individual (President of the Management Board, Vice-President of the Management Board).

§22
1. The Management Board shall proceed in accordance with its Rules of Procedure adopted by the Management Board. The Rules of Procedure specify the organisation of the Management Board’s operations, specific powers of the President of the Management Board and a detailed decision making procedure. Any amendments to the Rules of Procedure must be approved by the Supervisory Board or otherwise remain null and void.
2. The Management Board shall obtain the consent of the Supervisory Board to the activities specified in §20(2)(9) of the Company’s Articles of Association. The consent may be granted afterwards within the 2 months following the activity.

§23
Resolutions of the Management Board shall be adopted by an absolute majority of votes. In the event of a split vote, the President of the Management Board shall have the casting vote.

§24
1. Representations on behalf of the Company require cooperation of two members of the Management Board or joint action of a member of the Management Board and a proxy.
2. Management Board members may represent the other party to a legal transaction which they perform on behalf of the Company as its Management Board or proxies provided that the other party and the company belong to one capital group within the meaning of accounting regulations.

VIII. Final Provisions

§25
1. The first joint term of the Management Board shall begin on the day of the General Meeting approving the Company’s financial statements for 2009.
2. The first joint term of the Supervisory Board shall begin on the day of the General Meeting approving the Company's financial statements for 2010.
3. The term of Supervisory Board members appointed in 2010 continues and it shall expire on the day of the General Meeting approving the Company’s financial statements for 2010."
RESOLUTION NO. 4
OF THE EXTRAORDINARY GENERAL MEETING OF BEST S.A.
of 16 November 2015

on: (i) dematerialisation of the shares which will be issued under the contingent share capital increase
and authorisation for the Company to sign an agreement for registering those shares in the securities
repository and (ii) applying for admitting and putting those shares into circulation on regulated market.

§ 1
1. The Company's Extraordinary General Meeting hereby decides to apply for admitting and putting into
circulation on the stock exchange Giełda Papierów Wartościowych w Warszawie S.A. (SE) the series C
ordinary bearer's shares of the Company (Series C Shares) which will be issued within the contingent
share capital increase under resolution no. 2 of the Company's Extraordinary General Meeting of
16 November 2015.
2. In connection with the intention to apply for admitting and introducing Series C Shares into circulation on
the SE, the shares shall be subjected to dematerialisation as defined by the Trading in Financial
3. In view of the above, the Company's Extraordinary General Meeting agrees:
   a. that Series C Shares may be placed in the repository of securities kept on the territory of the
      Republic of Poland by an investment company Krajowy Depozyt Papierów Wartościowych S.A.
      (KDPW) or a company which KDPW entrusted with the activities of keeping the repository of
      securities;
   b. that Series C Shares may be subjected to dematerialisation as defined by the Trading Act;
   c. to applying for admitting and putting the Series C Shares into circulation on the SE.
4. The Company's Management Board shall be authorised to:
   a. take all actions to dematerialise Series C Shares, including in particular to place Series C
      Shares in the repository of securities referred to in §1(3)(a) hereinabove and to sign an
      agreement for recording those Series C Shares in the repository of securities;
   b. to take all necessary action to ensure Series C Shares are admitted and put into circulation on
      the SE, which includes submitting relevant applications and notices; and
   c. take any other steps necessary to enforce the provisions hereof.
5. The Management Board is authorised to entrust selected activities connected with issuing and registering
Series C Shares in the repository of securities and putting them into circulation on the SE to an
investment company of their choice.

§ 2
The Resolution shall be effective as of the day it is adopted.
OPINION OF THE MANAGEMENT BOARD OF BEST S.A. WITH ITS REGISTERED OFFICE IN GDYNIA (“COMPANY”) WHICH JUSTIFIES DEPRIVING THE COMPANY’S CURRENT SHAREHOLDERS OF THEIR PRE-EMPTIVE RIGHT TO SERIES A SUBSCRIPTION WARRANTS AND SERIES C SHARES AND THE PROPOSED SHARE ISSUE PRICE

The Company's Management Board, acting under Article 433 § 2 of the Commercial Companies Code (consolidated text Journal of Laws of 2013 item 1030 as amended, hereinafter the "CCC"), hereby presents to the General Meeting of Shareholders an opinion which justifies depriving the Company's shareholders of their pre-emptive right to series A subscription warrants and series C shares and why no payment shall be made for the warrants and justifies the price of the series C shares.

Pursuant to draft resolution no. 2 of the Extraordinary general Meeting of Shareholders summoned for 16 November 2015 ("EGM"), the Company intends to issue no more than 648,000 (in words: six hundred and forty-eight thousand) series A registered subscription warrants ("Warrants"), each incorporating the right to take up 1 (one) series C ordinary bearer's share in the Company's share capital ("Series C Shares"), to make a contingent increase in the share capital by PLN 648,000 (in words: six hundred and forty-eight thousand PLN) from PLN 20,853,220 (in words: twenty million eight hundred and fifty-three thousand two hundred and twenty PLN) to 21,501,220 (twenty one million five hundred and one thousand two hundred and twenty PLN) by issuing series C shares, to issue no more than 648,000 (in words: six hundred and forty-eight thousand) Series C Shares of par value PLN 1 (in words: one PLN) each, and to amend the Company's Articles of Association as appropriate and adopt a consolidated text thereof. Warrants shall be issued free of charge and assigned by the Company's Supervisory Board based on the Terms and Conditions of its Incentive Programme.

The persons authorised to take up the Warrants shall be Management Board members specified by name, i.e. Krzysztof Borusowski, Marek Kucner and Barbara Rudzik, who participate in the incentive programme to be adopted under resolution no. 1 of the EGM on adopting an Incentive Programme for the Company's Management Board members for the period from 2015 to 2018 ("Incentive Programme").

Depriving the Company's current shareholders of their pre-emptive right to Warrants is in the Company's interest and is justified by the fact that the Warrants will be issued to implement the Incentive Programme at the Company. The Management Board considers the Incentive Programme to be an effective mechanism implementing the Company's long-term development policy. Its implementation and execution ought to help increase the Company's goodwill by providing an additional incentive for the Company's Management Board members to improve their efficiency and take actions for better performance.

Depriving the Company's shareholders of their pre-emptive right to Series C Shares is in the Company's interest and is justified by the use of – in order to implement the Incentive Programme in the Company – a structure of contingent increase of share capital (Articles 448 through 454), under which newly issued shares may be provided only to persons authorised under subscription warrants.

The purpose of the Warrant issue is to enable the persons authorised under the Incentive Programme to take up Series C Shares, which is to be a reward for their contribution to the Company's development and an impulse to further actions to increase the Company's goodwill. So the provision that the Warrant
shall be taken up free of charge and the Series C Shares shall be taken up for a value equal to their par
value is justified by the motivational objective of the Programme and it is to influence the interest of the
Incentive Programme participants in accomplishment of the goals set within the Programme since the
goals have a positive impact on the Company's goodwill and as a consequence lead to increase in the
value of shares of all of the Company's Shareholders.

In view of the above, the Company's Management Board hereby recommends to the General Meeting
that a resolution be adopted in the proposed wording, including the exclusion of the pre-emptive right to
the Warrants and Series C Shares in full.

Gdynia, 16 October 2015

__________________________    ___________________________    ___________________________
Krzysztof Borusowski          Marek Kucner                   Barbara Rudzik
President of the Management   Vice-President of the        Management Board Member
    Board                   Management Board
                                  Management Board
I. Contents of the current Articles of Association of BEST S.A. the consolidated text of which forms Attachment no. 1 to Resolution no. 16 of the Annual General Meeting of BEST S.A. of 15 June 2015

ARTICLES OF ASSOCIATION OF BEST SPÓŁKA AKCYJNA
(consolidated text of 15 June 2015)

I. General provisions

§1
1. The Company’s business name shall be BEST Spółka Akcyjna.
2. The Company may use the abbreviated form: BEST S.A.

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

§3
1. The Company is based in Gdynia.
2. The company may operate in the Republic of Poland and abroad.

§4
The Company may own, establish and wind up branches, representative offices and other organisational units.

§5
The Company’s financial year shall be the calendar year.

II. Objects and scope of the Company’s operations

§6
The objects of the Company’s operations, according to the Polish Classification of Activity (PKD), shall be:
1) construction works related to erecting residential and non-residential buildings (PKD 41.2),
2) computer programming, computer consultancy and related activities (PKD 62),
3) financial service activities, except insurance and pension funding (PKD 64),
4) insurance, reinsurance and pension funding, except compulsory social security (PKD 65),
5) activities auxiliary to financial services and pension funding (PKD 66),
6) real estate activities (PKD 68),
7) legal activities (PKD 69.10.Z),
8) accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),
9) activities of head office and holding companies, excluding financial holding companies (PKD 70.10.Z),
10) business and other management consultancy activities (PKD 70.22.Z),
11) renting and leasing of cars and light motor vehicles (PKD 77.11.Z),
12) renting and leasing of other motor vehicles, except motorcycles (PKD 77.12.Z),
13) renting and leasing of other machinery, equipment and tangible goods (PKD 77.3),
14) activities relating to office administration and other supporting activities to business operations (PKD 82),
15) education (PKD 85),
16) other individual service activities (PKD 96).

III. Share capital

§7
1. The Company's Share Capital is PLN 20,853,220 (twenty million eight hundred fifty-three thousand two hundred and twenty zloty) and is divided into 20,853,220 (twenty million eight hundred fifty-three thousand two hundred and twenty) shares with a nominal value of PLN 1 (one) each.
1. Shares may take registered or bearer form.
2. The Company's shares are divided by type and rights attached to them as follows:
   i. 1,680,000 (one million six hundred and eighty thousand) series A registered preference shares,
   ii. 19,173,220 (nineteen million one hundred seventy-three thousand two hundred and twenty) series B bearer's shares.
3. Series A shares have been fully covered by in-kind contribution of Przedsiębiorstwo Handlowe BEST in Gdynia to the Company.
4. Series B shares have been partially covered by in-kind contribution of Przedsiębiorstwo Handlowe BEST in Gdynia to the Company, partially by in-kind contribution of the assets of Trzeci Polski Fundusz Rozwoju Sp. z o.o. to the Company as a result of merging this company with BEST S.A., and partially in cash.

§8
Before registering the Company, the share capital was covered in the following amount:
1) As in-kind contribution, Wojciech Gawdzik contributed Przedsiębiorstwo Handlowe BEST with its registered office in Gdynia to the Company, acquiring 500,000 shares of a total value of PLN 2,000,000.
2) Malwina Łukomska made a cash contribution to the Company of PLN 4, acquiring one share of a value of PLN 4.
3) Jerzy Łukomski made a cash contribution to the Company of PLN 4, acquiring one share of a value of PLN 4.

§9
Series A registered shares of the Company are preferred in terms of voting rights in such a way that one share carries a right to five votes at a General Meeting.

§10
1. Shares may be redeemed.
2. Share redemption requires the consent of the shareholder whose shares are to be redeemed.
3. A relevant resolution of the General Meeting determines on a case-by-case basis the detailed terms and conditions and the method of redeeming shares with a consent of a shareholder, and in particular the legal basis for redemption and the amount of the remuneration due and payable to the shareholder.
holding the shares subject to redemption or reasons for redemption of shares without remuneration as well as the method of decreasing the share capital.

4. In a case where rights attached to series A registered shares of the Company are subject to attachment as a result of administrative or court enforcement proceedings or become a part of bankruptcy estate and as a result of disposal of those rights pursuant to relevant provisions they are not acquired by a shareholder, a holder of series A shares or a person indicated by the Company's Supervisory Board, then such shares are subject to redemption without the General Meeting passing a resolution 60 days after the date on which the Company was notified of the acquisition of rights attached to such shares by a person other than a shareholder, a holder of series A shares or a person indicated by the Company's Supervisory Board.

IV. Company's governing bodies

§11

The Company's governing bodies shall be:

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

V. The General Meeting

§12

1. The General Meeting is convened either as annual or extraordinary one.
2. The Annual General Meeting takes place at the Company's registered office, in Warsaw, Gdańsk, Sopot or in any other place specified in the notice of convening the General Meeting.

§13

1. An agenda of the Annual General Meeting should include:
   1) examination and approval of the Company's Management Board report on the Company's operations, financial statements for the previous financial year and financial statements of the Company's capital group,
   2) passing a resolution on the distribution of profit or the coverage of loss,
   3) granting acknowledgment of the fulfilment of duties by members of the Company's governing bodies.

2. A resolution of the General Meeting shall also be required for:
   1) amending the Company's Articles of Association and adopting a consolidated text thereof,
   2) a decision on claims for remedying damage resulting from establishing the Company or exercising management or supervision,
   3) disposal or lease of the enterprise or an organised part thereof as well as establishing limited rights in rem thereon,
   4) increasing or decreasing the Company's share capital,
   5) issuing convertible and pre-emptive bonds,
   6) redeeming shares and specifying detailed terms and conditions of such redemption,
   7) merging, dividing or liquidating the Company, choosing liquidators and the method of liquidation,
8) appointing and dismissing Management Board members,
9) appointing and dismissing Supervisory Board members,
10) determining the rules of remunerating and the remunerations of Supervisory Board members,
11) other matters, reserved under the provisions of law and the provisions hereof to the competence of the General Meeting.

VI. The Supervisory Board

§14
The Supervisory Board consists of between five and nine members, appointed and dismissed by the General Meeting for a joint term of office of 3 years, subject to § 25 (3).

§15
The Supervisory Board elects its Chairperson and their Deputy from among its members. They are elected by an absolute majority of votes of Supervisory Board members present at the meeting by secret ballot.

§16
The Supervisory Board shall proceed in accordance with its Rules and Regulations adopted by the Supervisory Board, specifying its organisation and the method of its operation.

§17
(deleted)

§18
1. Supervisory Board members may participate in adopting Supervisory Board resolutions by casting their votes in writing through another member of the Supervisory Board.
2. The Supervisory Board may adopt resolutions in a written procedure or with the use of means of direct distance communication.

§19
Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes. In the event of a tie, the Chairperson of the Supervisory Board shall have the casting vote.

§20
1. The Supervisory Board exercises permanent supervision over the operations of the Company in all areas of its business.
2. Specific obligations of the Supervisory Board include:
   1) evaluating the Management Report on the Company's operations, the Company's financial statements and the statements of the Company's capital group for the previous financial year in terms of their compliance with the books, documents and facts,
   2) evaluating the Management Board's proposals regarding the distribution of profit or the coverage of loss,
3) submitting to the General Meeting a written report on results of the evaluations referred to in §20(2)(1) and §20(2)(2),

4) suspending, for important reasons, particular or all of the members of the Management Board and delegating Members of the Supervisory Board, for a period of not more than three months, to temporarily serve in place of the members of the Management Board that have been removed, have resigned, or are unable to perform their duties for other reasons,

5) determining the rules of remunerating and the remunerations of Management Board members,

6) allowing Management Board members to take up competitive business or participate in a competitive company,

7) selecting an entity authorised to audit financial statements.

3. The Supervisory Board also has powers to undertake actions aimed at forging a positive image of the Company on the market, in particular through the participation of its members in public debates concerning internal control systems, business ethics and the protection of consumer rights.

VII. Management Board

§21

The Company's Management Board consists of between one and three members, appointed and dismissed by the General Meeting for a joint term of office of 3 years.

§22

The Management Board shall proceed in accordance with its Rules of Procedure adopted by the Management Board. The Rules of Procedure specify the organisation of the Management Board's operations, specific powers of the President of the Management Board and a detailed decision making procedure.

§23

Resolutions of the Management Board shall be adopted by an absolute majority of votes. In the event of a split vote, the President of the Management Board shall have the casting vote.

§24

1. Representations on behalf of the Company require cooperation of two members of the Management Board or joint action of a member of the Management Board and a proxy.

2. Management Board members may represent the other party to a legal transaction which they perform on behalf of the Company as its Management Board or proxies provided that the other party and the company belong to one capital group within the meaning of accounting regulations.

VIII. Final Provisions

§25

1. The first joint term of the Management Board shall begin on the day of the General Meeting approving the Company's financial statements for 2009.

2. The first joint term of the Supervisory Board shall begin on the day of the General Meeting approving the Company's financial statements for 2010.
3. The term of the Supervisory Board members appointed in 2010 lasts a year and it shall expire on the day of the General Meeting approving the Company’s financial statements for 2010.

II. Contents of the proposed amendments to the Articles of Association of BEST S.A.

1. Adding to the Articles of Association of BEST S.A. §7a and §7b worded as follows:

"§ 7a

1. "The Company’s contingent share capital shall be no more than PLN 648,000 (in words: six hundred and forty-eight thousand PLN), divisible into no more than 648,000 (in words: six hundred and forty-eight thousand) series C ordinary bearer's shares of a nominal value of PLN 1 (one PLN) each.

2. The objective of the Company's contingent share capital increase referred to in §7a(1) shall be to confer the right to take up series C shares onto holders of series A subscription warrants issued by the Company under resolution no. 2 of the Extraordinary General Meeting held on 16 November 2015.

§7b

1. The Company’s Management Board is authorised, by 16 November 2018, to increase the share capital by no more than PLN 5,000,000.00 (five million zloty zero grosz) (authorised capital). The Management Board may exercise its powers via one or a few more share capital increases, and shares may be taken up both for cash and nor non-cash contributions.

2. The Management Board shall make decisions in the form of resolutions about all matters connected with the Company's share capital increase within authorised capital. Resolutions of the Management Board on establishing the issue price and on granting shares in return for non-cash contributions must be authorised by the Supervisory Board.

3. In the event the share capital is increased in accordance with §7b(1), the Management Board is authorised to deprive the current shareholders of their pre-emptive right in full or in part with permission from the Supervisory Board."

2. Deleting §13(2)(8);

3. Marking the current contents of §14 as §14(1) and wording it as follows: "The Supervisory Board consists of between five and seven members, appointed and dismissed by the General Meeting for a joint term of office of 3 years."

4. Adding §14(2), worded as follows: "Before any changes to the composition of the Supervisory Board, the General Meeting shall define via a resolution an exact number of Board members."

5. Adding to §16 another sentence, worded as follows: "Any amendments to the Rules and Regulations must be approved by the General Meeting or otherwise remain null and void."

6. Placing a semicolon instead of a full stop after §20(2)(7) and adding §20(2)(8) and §20(2)(9) worded as follows:

"8) appointing and dismissing members of the Management Board, including the President of the Management Board and the Vice-President or Vice-Presidents of the Management Board;"
9) granting consent to:

a) create an establishment abroad;

b) enter into a credit, loan agreement, and issue bonds of a value exceeding the equivalent of 15% of the Company's equity;

c) contract an obligation other than that specified in §20(2)(9)(b) the value of which exceeds the equivalent of 15% of the Company's equity; no consent is required for regular management activities, including any activities which involve purchase and sale of receivables;

d) establish securities, guarantees, sureties of a value exceeding 15% of the Company's equity;

e) dispose of or encumber, based on one or several connected legal transactions, fixed assets the net book value of which exceeds 15% of the Company's equity;

f) purchase and dispose of a real property or a share in a real property and a right of perpetual usufruct or a share in a right of perpetual usufruct; a real property or a share in a real property or a right of perpetual usufruct or a share in a right of perpetual usufruct forming a part of the assets of the Company's debtor may be purchased by the Management Board for an amount not exceeding 15% of the Company's equity based on a resolution of the Management Board without requesting any consent from the Supervisory Board;

g) create commercial law companies.”.

7. Numbering the current §20(3) as §20(5) and adding §20(3) and §20(4), worded as follows:

„3. In the event of the activities specified in §20(2)(9)(b) through §20(2)(9)(e), the consent is not required if the other party to a transaction is an entity from the BEST S.A. Group or if the activity is within the limits defined in the budget confirmed by the Supervisory Board.

4. The amount of equity to which items of §20(2)(9) refer shall be established based on the most recent financial statements published in accordance with separate regulations.;

8. Giving §21 the following wording: "The Company’s Management Board consists of between three and six members, appointed and dismissed by the Supervisory Board for a joint term of office of three years. Appointing an individual a Management Board member, the Supervisory Board shall determine the function of that individual (President of the Management Board, Vice-President of the Management Board).”;

9. Marking the current content of §22 as §22(1) and wording it as follows: "The Management Board shall proceed in accordance with its Rules of Procedure adopted by the Management Board. The Rules of Procedure specify the organisation of the Management Board’s operations, specific powers of the President of the Management Board and a detailed decision making procedure. Any amendments to the Rules of Procedure must be approved by the Supervisory Board or otherwise remain null and void.”;
10. Adding §22(2) of the following wording: "The Management Board shall obtain consent of the Supervisory Board to the activities specified in §20(2)(9) of the Company's Articles of Association. The consent may be granted afterwards within the 2 months following the activity.".
III. New draft consolidated text of the Articles of Association of BEST S.A.

ARTICLES OF ASSOCIATION OF BEST SPÓŁKA AKCYJNA
(consolidated text of 16 November 2015)

I. General provisions

§1
1. The Company’s business name shall be BEST Spółka Akcyjna.
2. The Company may use the abbreviated form: BEST S.A.

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

§3
1. The Company is based in Gdynia.
2. The company may operate in the Republic of Poland and abroad.

§4
The Company may own, establish and wind up branches, representative offices and other organisational units.

§5
The Company’s financial year shall be the calendar year.

II. Objects and scope of the Company’s operations

§6
The objects of the Company’s operations, according to the Polish Classification of Activity (PKD), shall be:
1) construction works related to erecting residential and non-residential buildings (PKD 41.2),
2) computer programming, computer consultancy and related activities (PKD 62),
3) financial service activities, except insurance and pension funding (PKD 64),
4) insurance, reinsurance and pension funding, except compulsory social security (PKD 65),
5) activities auxiliary to financial services and pension funding (PKD 66),
6) real estate activities (PKD 68),
7) legal activities (PKD 69.10.Z),
8) accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),
9) activities of head office and holding companies, excluding financial holding companies (PKD 70.10.Z),
10) business and other management consultancy activities (PKD 70.22.Z),
11) renting and leasing of cars and light motor vehicles (PKD 77.11.Z),
12) renting and leasing of other motor vehicles, except motorcycles (PKD 77.12.Z),
13) renting and leasing of other machinery, equipment and tangible goods (PKD 77.3),
14) activities relating to office administration and other supporting activities to business operations (PKD 82).
15) education (PKD 85),
16) other individual service activities (PKD 96).

III. Share capital

§7
1. The Company's share capital is PLN 20,853,220 (twenty million eight hundred fifty-three thousand two
   hundred and twenty zloty) and it is divided into 520,853,220 (twenty million eight hundred fifty-three
   thousand two hundred and twenty) shares with a nominal value of PLN 1 (one) each."
2. Shares may take registered or bearer form.
3. The Company's shares are divided by type and rights attached to them as follows:
   i. 1,680,000 (one million six hundred and eighty thousand) series A registered preference shares,
   ii. 19,173,220 (nineteen million one hundred seventy-three thousand two hundred and twenty)
       series B bearer's shares.
4. Series A shares have been fully covered by in-kind contribution of Przedsiębiorstwo Handlowe BEST
   in Gdynia to the Company.
5. Series B shares have been partially covered by in-kind contribution of Przedsiębiorstwo Handlowe
   BEST in Gdynia to the Company, partially by in-kind contribution of the assets of Trzeci Polski
   Fundusz Rozwoju Sp. z o.o. to the Company as a result of merging this company with BEST S.A., and
   partially in cash.

§ 7a
1. *The Company's contingent share capital shall be no more than PLN 648,000 (in words: six hundred
   and forty-eight thousand PLN), divisible into no more than 648,000 (in words: six hundred and forty-
   eight thousand) series C ordinary bearer's shares of a nominal value of PLN 1 (one PLN) each.
2. The objective of the Company's contingent share capital increase referred to in §7a(1) shall be to
   confer the right to take up series C shares onto holders of series A subscription warrants issued by the
   Company under resolution no. 2 of the Extraordinary General Meeting held on 16 November 2015.

§ 7b
1. The Company's Management Board is authorised, by 16 November 2018, to increase the share
   capital by no more than PLN 5,000,00.00 (five million zloty zero grosz) (authorised capital). The
   Management Board may exercise its powers via one or a few more share capital increases, and
   shares may be taken up both for cash and nor non-cash contributions.
2. The Management Board shall make decisions in the form of resolutions about all matters connected
   with the Company's share capital increase within authorised capital. Resolutions of the Management
   Board on establishing the issue price and on granting shares in return for non-cash contributions must
   be authorised by the Supervisory Board.
3. In the event the share capital is increased in accordance with §7b(1), the Management Board is
   authorised to deprive the current shareholders of their pre-emptive right in full or in part with
   permission from the Supervisory Board.
§8
Before registering the Company, the share capital was covered in the following amount:
1) As in-kind contribution, Wojciech Gawdzik contributed Przedsiębiorstwo Handlowe BEST with its
registered office in Gdynia to the Company, acquiring 500,000 shares of a total value of PLN
2,000,000.
2) Malwina Łukomska made a cash contribution to the Company of PLN 4, acquiring one share of
a value of PLN 4.
3) Jerzy Łukomski made a cash contribution to the Company of PLN 4, acquiring one share of a value of
PLN 4.

§9
Series B registered shares of the Company are preferred in terms of voting rights in such a way that one share
carries a right to five votes at a General Meeting.

§10
1. Shares may be redeemed.
2. Share redemption requires the consent of the shareholder whose shares are to be redeemed.
3. A relevant resolution of the General Meeting determines on a case-by-case basis the detailed terms
and conditions and the method of redeeming shares with a consent of a shareholder, and in particular
the legal basis for redemption and the amount of the remuneration due and payable to the shareholder
holding the shares subject to redemption or reasons for redemption of shares without remuneration as
well as the method of decreasing the share capital.
4. In a case where rights attached to series A registered shares of the Company are subject to
attachment as a result of administrative or court enforcement proceedings or become a part of
bankruptcy estate and as a result of disposal of those rights pursuant to relevant provisions they are
not acquired by a shareholder, a holder of series A shares or a person indicated by the Company's
Supervisory Board, then such shares are subject to redemption without the General Meeting passing a
resolution 60 days after the date on which the Company was notified of the acquisition of rights
attached to such shares by a person other than a shareholder, a holder of series A shares or a person
indicated by the Company's Supervisory Board.

IV. Company's governing bodies

§11
The Company's governing bodies shall be:
1) the General Meeting,
2) the Supervisory Board,
3) the Management Board.

V. The General Meeting

§12
1. The General Meeting is convened either as annual or extraordinary one.
2. The Annual General Meeting takes place at the Company's registered office, in Warsaw, Gdańsk, Sopot or in any other place specified in the notice of convening the General Meeting.

§13
1. An agenda of the Annual General Meeting should include:
   1) examination and approval of the Company's Management Board report on the Company's operations, financial statements for the previous financial year and financial statements of the Company's capital group,
   2) passing a resolution on the distribution of profit or the coverage of loss,
   3) granting acknowledgment of the fulfilment of duties by members of the Company's governing bodies.
2. A resolution of the General Meeting shall also be required for:
   1) amending the Company's Articles of Association and adopting a consolidated text thereof,
   2) a decision on claims for remedying damage resulting from establishing the Company or exercising management or supervision,
   3) disposal or lease of the enterprise or an organised part thereof as well as establishing limited rights in rem thereon,
   4) increasing or decreasing the Company's share capital,
   5) issuing convertible and pre-emptive bonds,
   6) redeeming shares and specifying detailed terms and conditions of such redemption,
   7) merging, dividing or liquidating the Company, choosing liquidators and the method of liquidation,
   8) (deleted)
   9) appointing and dismissing Supervisory Board members,
   10) determining the rules of remunerating and the remunerations of Supervisory Board members,
   11) other matters, reserved under the provisions of law and the provisions hereof to the competence of the General Meeting.

VI. The Supervisory Board

§14
1. The Supervisory Board consists of between five and seven members, appointed and dismissed by the General Meeting for a joint term of office of 3 years.
2. Before any changes are made to the composition of the Supervisory Board, the General Meeting shall define via a resolution an exact number of Supervisory Board members.

§15
The Supervisory Board elects its Chairperson and their Deputy from among its members. They are elected by an absolute majority of votes of Supervisory Board members present at the meeting by secret ballot.

§16
The Supervisory Board shall proceed in accordance with its Rules and Regulations adopted by the Supervisory Board, specifying its organisation and the method of its operation. Any amendments to the Rules and Regulations must be approved by the General Meeting or otherwise remain null and void.
§17
(deleted)

§18
1. Supervisory Board members may participate in adopting Supervisory Board resolutions by casting their votes in writing through another member of the Supervisory Board.
2. The Supervisory Board may adopt resolutions in a written procedure or with the use of means of direct distance communication.

§19
Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes. In the event of a tie, the Chairperson of the Supervisory Board shall have the casting vote.

§20
1. The Supervisory Board exercises permanent supervision over the operations of the Company in all areas of its business.
2. Specific obligations of the Supervisory Board include:
   1) evaluating the Management Report on the Company’s operations, the Company’s financial statements and the statements of the Company’s capital group for the previous financial year in terms of their compliance with the books, documents and facts,
   2) evaluating the Management Board’s proposals regarding the distribution of profit or the coverage of loss,
   3) submitting to the General Meeting a written report on results of the evaluations referred to in §20(2)(1) and §20(2)(2),
   4) suspending, for important reasons, particular or all of the members of the Management Board and delegating Members of the Supervisory Board, for a period of not more than three months, to temporarily serve in place of the members of the Management Board that have been removed, have resigned, or are unable to perform their duties for other reasons,
   5) determining the rules of remunerating and the remunerations of Management Board members,
   6) allowing Management Board members to take up competitive business or participate in a competitive company,
   7) selecting an entity authorised to audit financial statements,
   8) appointing and dismissing members of the Management Board, including the President of the Management Board and the Vice-President or Vice-Presidents of the Management Board,
   9) granting consent to:
      a) create an establishment abroad,
      b) enter into a credit, loan agreement, and issue bonds of a value exceeding the equivalent of 15% of the Company’s equity,
      c) contract an obligation other than that specified in §20(2)(9)(b) the value of which exceeds the equivalent of 15% of the Company’s equity; no consent is required for regular management activities, including any activities which involve purchase and sale of receivables,
      d) establish securities, guarantees, sureties of a value exceeding 15% of the Company’s equity,
e) dispose of or encumber, based on one or several connected legal transactions, fixed assets the net book value of which exceeds 15% of the Company's equity.

f) purchase and dispose of a real property or a share in a real property and a right of perpetual usufruct or a share in a right of perpetual usufruct; a real property or a share in a real property or a right of perpetual usufruct or a share in a right of perpetual usufruct forming a part of the assets of the Company's debtor may be purchased by the Management Board for an amount not exceeding 15% of the Company's equity based on a resolution of the Management Board without requesting any consent from the Supervisory Board,

g) create commercial law companies.

3. In the event of the activities specified in §20(2)(9)(b) through §20(2)(9)(e), the consent is not required if the other party to a transaction is an entity from the BEST S.A. Group or if the activity is within the limits defined in the budget confirmed by the Supervisory Board.

4. The amount of equity to which items of §20(2)(9) refer shall be established based on the most recent financial statements published in accordance with separate regulations.

5. The Supervisory Board also has powers to undertake actions aimed at forging a positive image of the Company on the market, in particular through the participation of its members in public debates concerning internal control systems, business ethics and the protection of consumer rights.

VII. Management Board

§21

The Company's Management Board consists of between three and six members, appointed and dismissed by the Supervisory Board for a joint term of office of three years. Appointing an individual a Management Board member, the Supervisory Board shall determine the function of that individual (President of the Management Board, Vice-President of the Management Board).

§22

1. The Management Board shall proceed in accordance with its Rules of Procedure adopted by the Management Board. The Rules of Procedure specify the organisation of the Management Board's operations, specific powers of the President of the Management Board and a detailed decision making procedure. Any amendments to the Rules of Procedure must be approved by the Supervisory Board or otherwise remain null and void.

2. The Management Board shall obtain the consent of the Supervisory Board to the activities specified in §20(2)(9) of the Company's Articles of Association. The consent may be granted afterwards within the 2 months following the activity.

§23

Resolutions of the Management Board shall be adopted by an absolute majority of votes. In the event of a split vote, the President of the Management Board shall have the casting vote.

§24

1. Representations on behalf of the Company require cooperation of two members of the Management Board or joint action of a member of the Management Board and a proxy.
2. Management Board members may represent the other party to a legal transaction which they perform on behalf of the Company as its Management Board or proxies provided that the other party and the company belong to one capital group within the meaning of accounting regulations.

VIII. Final Provisions

§25

1. The first joint term of the Management Board shall begin on the day of the General Meeting approving the Company's financial statements for 2009.
2. The first joint term of the Supervisory Board shall begin on the day of the General Meeting approving the Company's financial statements for 2010.
3. The term of the Supervisory Board members appointed in 2010 lasts a year and it shall expire on the day of the General Meeting approving the Company's financial statements for 2010.
Information about the general number of shares in BEST S.A. with its registered office in Gdynia

On the notice date, the Company’s share capital was PLN 20,853,220, divisible into 20,853,220 shares, each of par value of PLN 1. The Company’s shares on the notice date were divided by type and rights attached to them as follows:

1) 1,680,000 (one million six hundred and eighty thousand) series A registered preference shares;
2) 19,173,220 (nineteen million one hundred seventy-three thousand two hundred and twenty) series B bearer's shares.

Series A registered shares are preferred in terms of voting rights in such a way that one share carries a right to five votes at the General Meeting. A total of 8,400,000 voting rights are attached to series A registered shares.

A total of 27,573,220 voting rights are attached to the shares issued by the Company, including treasury shares.