

Resolution No. 1
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding election of the Chairman of the Extraordinary General Meeting

§ 1

Operating on the basis of Art. 409 § 1 of the Code of Commercial Companies and § 36 (2) of the Articles of Association, the Extraordinary General Meeting of Arteria S.A. hereby appoints Mrs. Emilia Sulewska to the position of the Chairman of the Extraordinary General Meeting.

§ 2

The Resolution comes into effect on the day of its adoption.

§ 3

The resolution was passed by way of secret ballot.

Resolution No. 2
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding acceptance of the agenda of the Extraordinary General Meeting

§ 1

The Extraordinary General Meeting of Arteria S.A. hereby decides to accept the following agenda:

1. Opening of the General Meeting.
2. Passing a resolution regarding election of the Chairman of the General Meeting.
3. Stating that the General Meeting was called correctly and it was able to pass resolutions.
4. Passing a resolution regarding acceptance of the agenda.
5. Passing a resolution regarding election of the Returning Committee.

6. Passing a resolution regarding appointment of Members of the Supervisory Board for the next tenure.
7. Passing a resolution regarding amendment of the Articles of Association of the Company.
8. Passing a resolution regarding giving the Supervisory Board the authorisation to prepare the consolidated text of the Articles of Association.
9. Passing a resolution regarding change of the Regulations of the General Meeting.
10. Closing the sitting of the General Meeting.

§ 2

The Resolution comes into effect on the day of its adoption.

**Resolution No. 3
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding election of the Returning Committee**

The Extraordinary General Meeting of Arteria S.A. hereby appoints the Returning Committee, with the following composition:

Barbara Okrasa,
Robert Sopiński.

§ 2

The Resolution comes into effect on the day of its adoption.

§ 3

The resolution was passed by way of secret ballot.

Resolution No. 4
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding appointment of Dariusz Stokowski to the composition of the Supervisory
Board of the Company for the next tenure

§ 1

Acting pursuant to Art. 385 § 1 of the Code of Commercial Companies, and § 20 (1) of the Articles of Association of the Company, the Extraordinary General Meeting of Arteria S.A. hereby appoints Mr. Dariusz Stokowski to the composition of the Supervisory Board of the Company, for the next tenure of the Supervisory Board of the Company.

§ 2

The Resolution comes into effect on the day of its adoption.

§ 3

The resolution was passed by way of secret ballot.

Resolution No. 5
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding appointment of Grzegorz Leszczyński to the composition of the Supervisory
Board of the Company for the next tenure

§ 1

Acting pursuant to Art. 385 § 1 of the Code of Commercial Companies, and § 20 (1) of the Articles of Association of the Company, the Extraordinary General Meeting of Arteria S.A. hereby appoints Mr. Grzegorz Leszczyński to the composition of the Supervisory Board of the Company, for the next tenure of the Supervisory Board of the Company.

§ 2

The Resolution comes into effect on the day of its adoption.

§ 3

The resolution was passed by way of secret ballot.

**Resolution No. 6
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding appointment of Cezary Kubacki to the composition of the Supervisory Board
of the Company for the next tenure**

§ 1

Acting pursuant to Art. 385 § 1 of the Code of Commercial Companies, and § 20 (1) of the Articles of Association of the Company, the Extraordinary General Meeting of Arteria S.A. hereby appoints Mr. Cezary Kubacki to the composition of the Supervisory Board of the Company, for the next tenure of the Supervisory Board of the Company.

§ 2

The Resolution comes into effect on the day of its adoption.

§ 3

The resolution was passed by way of secret ballot.

**Resolution No. 7
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding appointment of Piotr Kulikowski to the composition of the Supervisory Board
of the Company for the next tenure**

§ 1

Acting pursuant to Art. 385 § 1 of the Code of Commercial Companies, and § 20 (1) of the Articles of Association of the Company, the Extraordinary General Meeting of Arteria S.A. hereby appoints Mr. Piotr Kulikowski to the composition of the Supervisory Board of the Company, for the next tenure of the Supervisory Board of the Company.

§ 2

The Resolution comes into effect on the day of its adoption.

§ 3

The resolution was passed by way of secret ballot.

**Resolution No. 8
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding appointment of Tomasz Filipiak to the composition of the Supervisory Board
of the Company for the next tenure**

§ 1

Acting pursuant to Art. 385 § 1 of the Code of Commercial Companies, and § 20 (1) of the Articles of Association of the Company, the Extraordinary General Meeting of Arteria S.A. hereby appoints Mr. Tomasz Filipiak to the composition of the Supervisory Board of the Company, for the next tenure of the Supervisory Board of the Company.

§ 2

The Resolution comes into effect on the day of its adoption.

§ 3

The resolution was passed by way of secret ballot.

Resolution No. 9
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding changes in the Articles of Association of the Company

§ 1

Acting pursuant to Art. 430 of the Code of Commercial Companies, the Extraordinary General Meeting of Arteria S.A. hereby decides to make the following changes in the Articles of Association of the Company:

1) in § 23 section 2 is removed

2) § 24 having the following wording:

- „1. Sitzings of the Supervisory Board are called by the Chairman. Shall the Chairman be absent, a sitting may be called and presided by the Vice-chairman. Shall the Vice-chairman be absent, a sitting may be called by any other member of the Supervisory Board. In such event sittings of the Supervisory Board shall be presided by a member of the Supervisory Board elected by members of the Supervisory Board, present at the sitting.
2. The Chairman of the Supervisory Board, or in situations defined in paragraph 1, the Vice-chairman or a member of the Supervisory Board, calls a sitting of the Supervisory Board:
 - 1) on his own initiative,
 - 2) on a written motion of the Company's Management Board or a member of the Supervisory Board.
3. Sitzings taking place according to a schedule accepted by resolution passed by the Supervisory Board do not require calling.
4. A sitting, called on a written motion of the Company's Management Board or a member of the Supervisory Board, shall take place not later than in 14 days from the moment of receiving a motion. Shall calling of a sitting of the Supervisory Board not take place in 7 (seven) days from the moment of submitting the motion, the proponent may call it individually, setting a date, place and suggested agenda.
5. Sitzings of the Supervisory Board are called by means of registered letter with an acknowledgement of receipt, by courier services with an acknowledgement of receipt,

electronic mail, telegram or other form acknowledged in writing or by a text message. In order for the calling to be effective, it shall be enough to use one of the methods listed in the sentence above.

6. Notice of sitting of the Supervisory Board shall be delivered at least 7 (seven) days prior to the sitting's appointed time and it shall include date, place and suggested agenda. Due to important reasons the Chairman may reduce this time limit to two days. Materials regarding issues discussed during the sitting shall be sent with the notice. In justified circumstances the calling person may reduce the time limit for delivering materials.
7. Sitting of the Supervisory Board may take place without a formal calling, provided that all its members give their written consent not later than on the day of the sitting or they sign the attendance list.
8. In justified circumstances the Supervisory Board may congregate ad hoc. A person calling an ad hoc sitting shall deliver a notice regarding congregation of the Supervisory Board to the members of the Supervisory Board, at the same time justifying calling the Supervisory Board's sitting in this mode.
9. Members of the Management Board with an advisory vote may participate in the sessions of the Supervisory Board.”

receives the following wording:

- „1. Shall the Chairman be absent, a sitting may be called and presided by the Vice-chairman. Shall the Vice-chairman be absent, a sitting may be called by any other member of the Supervisory Board. In such event sittings of the Supervisory Board shall be presided by a member of the Supervisory Board elected by members of the Supervisory Board, present at the sitting.
2. The Chairman of the Supervisory Board, or in situations defined in paragraph 1, the Vice-chairman or a member of the Supervisory Board, calls a sitting of the Supervisory Board:
 - 1) on his own initiative,
 - 2) on a written motion of the Company's Management Board or a member of the Supervisory Board.
3. Sittings taking place according to a schedule accepted by resolution passed by the Supervisory Board do not require calling.
4. A sitting, called on a written motion of the Company's Management Board or a member of the Supervisory Board, shall take place not later than in 14 days from the

moment of receiving a motion. Shall calling of a sitting of the Supervisory Board not take place in 7 (seven) days from the moment of submitting the motion, the proponent may call it individually, setting a date, place and suggested agenda.

5. Sittings of the Supervisory Board are called by means of registered letter with an acknowledgement of receipt, by courier services with an acknowledgement of receipt, electronic mail, telegram or other form acknowledged in writing or by a text message. In order for the calling to be effective, it shall be enough to use one of the methods listed in the sentence above. The person calling the sitting of the Supervisory Board at the same time sends a notification about convening the sitting of the Supervisory Board to the Management Board.
6. Notice of sitting of the Supervisory Board shall be delivered at least 7 (seven) days prior to the sitting's appointed time and it shall include date, place and suggested agenda. Due to important reasons the Chairman may reduce this time limit to two days. Materials regarding issues discussed during the sitting shall be sent with the notice. In justified circumstances the person calling the sitting of the Supervisory Board may reduce the time limit for delivering materials.
7. The person calling the sitting of the Supervisory Board may, on his own initiative, change the agenda, although such a change cannot be made later than two days prior to the date of the sitting, indicated on the notification. Information regarding the change shall be sent immediately to the members of the Supervisory Board and to the Management Board.
8. Members of the Supervisory Board and the Management Board can submit motions regarding addition of given issues to the agenda. A person calling the sitting shall approve such a motion if it was submitted at least two days prior to the date of the sitting. Information regarding the change of the agenda shall be sent immediately to the members of the Supervisory Board and to the Management Board.
9. Sitting of the Supervisory Board may take place without a formal calling, provided that all its members give their written consent not later than on the day of the sitting or they sign the attendance list.
10. In justified circumstances the Supervisory Board may congregate ad hoc. A person calling an ad hoc sitting shall deliver a notice regarding congregation of the Supervisory Board to the members of the Supervisory Board, at the same time justifying calling the Supervisory Board's sitting in this mode.
11. Members of the Management Board with an advisory vote may participate in the

sessions of the Supervisory Board, except for sessions regarding issues directly referring to the Management Board or its members, including their dismissal, responsibilities and remuneration.”

3) § 25 having the following wording:

- „1. The Supervisory Board shall pass resolutions provided that at least 3 (three) members of the Supervisory Board are present on the session and the Supervisory Board is composed of 5 (five) members, or at least 4 (four) members of the Supervisory Board are present on the session and the Supervisory Board is composed of 6 (six) or 7 (seven) members and all the members have been notified about the date and place of the session.
2. The Supervisory Board shall pass resolutions solely in regard to issues listed in the notice, as defined in article 24 (6), unless members of the Supervisory Board present at the sitting do not give their consent to include other issues to the agenda and allow for voting on these issues.
3. Resolutions of the Supervisory Board shall be signed by all members of the Supervisory Board present at the sitting.
4. The resolution of the Supervisory Board shall be binding if:
 - 1) a quorum defined in clause 1 above the present paragraph was present at the sitting of the Supervisory Board,
 - 2) the resolution was passed with an absolute majority of votes, where abstained votes were understood as votes cast,
 - 3) in the event when the resolution was passed in regard to issues not covered by the sitting’s agenda, the resolution shall be regarded as passed validly provided that members of the Supervisory Board who were not present at the sitting would agree on its wording and would sign it.”

receives the following wording:

- „1 The Supervisory Board shall pass resolutions provided that at least 3 (three) members of the Supervisory Board are present on the session and the Supervisory Board is composed of 5 (five) members, or at least 4 (four) members of the Supervisory Board are present on the session and the Supervisory Board is composed of 6 (six) or 7 (seven) members and all the members have been notified about the date and place of the session.
2. Giving consideration to article 24 (7) and (8), the Supervisory Board shall pass resolutions solely in regard to issues listed in the notice, as defined in article 24 (6),

unless members of the Supervisory Board present at the sitting give their consent to include other issues to the agenda and allow for voting on these issues.

3. Resolutions of the Supervisory Board shall be signed by all members of the Supervisory Board present at the sitting.
4. The resolution of the Supervisory Board shall be binding if:
 - 1) a quorum defined in clause 1 of this paragraph was present at the sitting of the Supervisory Board,
 - 2) subject to the provisions of article 5, the resolution was passed with an absolute majority of votes, where abstained votes were understood as votes cast,
 - 3) in the event when pursuant to article 2 the resolution was passed in regard to issues not covered by the sitting's agenda in advance, the resolution shall be regarded as passed validly provided that members of the Supervisory Board who were not present at the sitting would agree on its wording and would sign it.
5. Resolutions of the Supervisory Board regarding suspension of the members of the Management Board are passed with a majority of 4/5 of votes."

4) § 28 (2) (l) having the following wording:

"incurring obligations in the amount exceeding the amount constituting 20% of stock capital of the Company, except for obligations scheduled in the annual budget of the Company's corporate group, accepted by the Company's Supervisory Board,"

receives the following wording:

"disposing of assets or incurring obligations in the amount exceeding the amount constituting 20% of stock capital of the Company, except for obligations scheduled in the annual budget of the Company's corporate group, accepted by the Company's Supervisory Board;"

5) § 28 (2) (p) having the following wording:

„give its consent to the Company to enter into agreement with an Affiliated Company, except for typical agreements, concluded on market conditions within the framework of operational activity of the Company with an Affiliated Company. For the purpose the present subsection, an Affiliated Company shall be defined on the basis of the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading and public companies;"

receives the following wording:

„give its consent to the Company to enter into agreement with an Affiliated Company, except for typical agreements, concluded on market conditions within the framework of

operational activity of the Company with an Affiliated Company. For the purpose the present subsection, an Affiliated Company shall be defined on the basis of a definition presented in article 2 (1) 32) of a Decree of the Minister of Finance dated 19 February 2009 on current and periodical information submitted by the securities issuers as well as conditions of regarding as equivalent the information required by the provisions of law of the country not being a member country (Journal of Laws No. 33, item 259);”

6) § 33 having the following wording:

- „1 Ordinary General Meeting shall be convened by the Management Board within 6 (six) months after the end of each financial year. Shall the Management Board not convene up an Ordinary General Meeting in the abovementioned appointed time, the Ordinary General Meeting may be called up by the Supervisory Board.
2. Extraordinary General Meeting is convened by the Management Board. The Supervisory Board can convene an Extraordinary General Meeting, shall it see fit to do it, and the Management Board did not convene the Extraordinary General Meeting within 14 (fourteen) days after submitting an appropriate motion by the Supervisory Board.
3. The agenda is determined by an entity convening a General Meeting.
4. Shareholders or a shareholder representing at least 1/10 of the initial capital can demand convening an Extraordinary General Meeting, as well as listing individual issues in the agenda of the next General Meeting. Such demand shall be submitted in writing to the Management Board.”

receives the following wording:

- „1. Ordinary General Meeting shall be convened by the Management Board within 6 (six) months after the end of each financial year. Shall the Management Board not convene up an Ordinary General Meeting in the abovementioned appointed time, the Ordinary General Meeting may be called up by the Supervisory Board.
2. Extraordinary General Meeting is convened by the Management Board on its own initiative, on the motion of the Supervisory Board, or on the motion of a shareholder or shareholders representing at least 1/20 of the initial capital of the Company, in two weeks from the moment of submitting such a motion. Motion to call the sitting shall list issues added to the agenda of the General Meeting.
3. The Supervisory Board may call the Extraordinary General Meeting, shall it feel it to be necessary.

4. The extraordinary General Meeting may be called by shareholders representing at least half of the initial capital, or at least half of the total number of votes in the Company. Shareholders assign a chairman of this sitting.”

7) § 36 (2) having the following wording:

„The Chairman of the General Meeting is elected among persons authorised to participate in the General Meeting. In the event when the General Meeting is convened by the shareholders entitled to convene it by the district court, the Chairman of the General Meeting shall be the person assigned by the district court.”

receives the following wording:

„Unless otherwise provided by the regulations of the Code of Commercial Companies, the Chairman of the General Meeting is elected among persons authorised to participate in the General Meeting.”

8) § 44 having the following wording:

„Announcements of the Company shall be published in the “Monitor Sądowy i Gospodarczy” (the Judicial and Economic Monitor).”

receives the following wording:

„In the cases provided by law, announcements of the Company shall be published in the “Monitor Sądowy i Gospodarczy” (the Judicial and Economic Monitor).”

§ 2

The Resolution comes into effect on the day of its adoption.

**Resolution No. 10
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding giving the Supervisory Board the authorisation to prepare the consolidated
text of the Articles of Association**

§ 1

Acting pursuant to Art. 430 § 5 of the Code of Commercial Companies, the Extraordinary General Meeting of Arteria S.A. hereby authorises the Supervisory Board of the Company to prepare the consolidated text of the Articles of Association of the Company, which shall give consideration to the changes in the Articles of Association of the Company, passed on the

basis of the Resolution No. 9 of the Extraordinary General Meeting of the Company, as of 24 August 2009.

§ 2

The Resolution comes into effect on the day of its adoption.

**Resolution No. 11
of the Extraordinary General Meeting
of Arteria S.A. (joint stock company), with its registered seat in Warsaw,
as of August 24, 2009
regarding change of the Regulations of the General Meeting**

§ 1

Acting pursuant to § 25 (2) of the Regulations of the General Meeting of the Company, the Extraordinary General Meeting of Arteria S.A. hereby changes "The Regulations of the General Meeting of Arteria S.A.", adopted by a Resolution No. 12 of the Extraordinary General Meeting of the Company, as of 18 August 2006, regarding adoption of the Regulations of the General Meeting, by revoking the current wording of the Regulations, and by adopting the Regulations of the General Meeting of the Company in a wording constituting appendix hereto.

§ 2

The Resolution comes into effect on the day of its adoption.

**APPENDIX TO THE RESOLUTION NO. 11
OF THE EXTRAORDINARY GENERAL MEETING
OF ARTERIA S.A.
as of August 24, 2009**

**REGULATIONS OF THE GENERAL MEETING
OF ARTERIA S.A. (JOINT STOCK COMPANY)**

I. GENERAL PROVISIONS

§ 1

The following Regulations define manner of organizing, conducting the session and passing resolutions by the General Meeting of Arteria S.A.

§ 2

The terms used in these regulations shall be understood as follows:

1. the Management Board - the Management Board of Arteria S.A., with its registered seat in Warsaw.
2. the Company - Arteria S.A. (joint stock company), with its registered seat in Warsaw.
3. the Articles of Association – the Articles of Association of the Company.
4. the Regulations – the Regulations of the General Meeting of the Company.
5. the Shareholder – the Shareholder of the Company.
6. the Supervisory Board – the Supervisory Board of the Company.
7. the General Meeting – the General Meeting of the Company.
8. the Participant of the General Meeting – the Shareholder or his duly authorised representative.

§ 3

The General Meeting is held and passes resolutions pursuant to provisions set particularly in:

- the Code of Commercial Companies,
- the Articles of Association of the Company,
- the Regulations,

giving consideration to principles set in “The Code of Best Practices for WSE Listed Companies”, adopted by the Warsaw Stock Exchange S.A. – within the scope defined by the General Meeting.

§ 4

General Meetings are held in the registered seat of the Company.

II. PARTICIPATION IN THE GENERAL MEETING

§ 5

1. Pursuant to Art. 406¹ of the Code of Commercial Companies, persons being Shareholders sixteen days prior to the date of the General Meeting (the date of registration of participation in the General Meeting) shall be entitled to participate in the General Meeting.
2. Persons entitled under inscribed shares and temporary certificates, as well as lien holders and users with a voting right, may participate in the General Meeting if they are entered into the stock ledger on the day of registration of participation in the General Meeting.
3. The list of shareholders authorised to participate in the General Meeting shall be prepared and signed by the Board. In the event of bearer shares, the list of entities authorised to participate in the General Meeting shall be prepared on the basis of shares submitted to the company pursuant to Art. 406³ § 1 of the Code of Commercial Companies, and the list prepared and made available to the Company by depository for securities entity, pursuant to Art. 406³ § 7 and 8 of the Code of Commercial Companies.
4. The list defined in section 3 shall contain surnames and names or business names (names) of the authorised, their place of residence (registered seat), type and numbers of shares, and number of votes.
5. Shall the lienor or the user be entitled to cast votes, this fact shall be indicated on the Shareholders' list, on the motion of the authorised entity.
6. The list defined in section 3 shall be made available in the registered seat of the Company for 3 working days preceding the date of the General Meeting.
7. The Company's Shareholder may demand a list of Shareholders authorised to participate in the General Meeting to be sent to him by means of the electronic mail free of charge, indicating his email address, on which the list shall be sent. The demand regarding sending the list of Shareholders shall be submitted to the Company in writing or by means of the electronic mail sent on the address *[wza@arteria.pl]*.

§ 6

1. The Shareholder being a natural person may participate in the General Meeting and exercise his voting right in person or by the attorney.
2. The Shareholder not being a natural person may participate in the General Meeting and exercise his voting right through the person authorised to make declarations of will in his name, or through the attorney.
3. The power of attorney shall be prepared in writing or granted in electronic form. The form containing the power of attorney template is published by the Company in the convocation of the General Meeting notification.

4. The right to represent the Shareholder not being a natural person shall arise from the transcript from the appropriate register (original or notarially confirmed copy) or from series of powers of attorney, presented at the moment of preparation of the attendance list.
5. Person/persons granting power of attorney on behalf of the Shareholder not being a natural person shall be listed in the current transcript from the appropriate register.
6. A member of the Management Board of the Company and an employee of the Company may be the Shareholders' attorneys at the General Meeting pursuant to conditions set in the Code of Commercial Companies.
7. The Company shall be notified about granting a power of attorney in electronic form, by means of electronic communication in the form of email information, sent at the address indicated in the notification regarding convention of the General Meeting, making every effort to allow for effective verification of the power of attorney's validity.
8. Together with the notification regarding granting the power of attorney in electronic form, the Shareholder shall also send the wording of the granted power of attorney and PDF scan of the identity card, passport or any other document allowing for identification of the shareholder as the constituent and the appointed attorney, including a natural person acting on behalf of the attorney, who is a legal person or an organizational unit, as defined in Art. 33¹ of the Civil Code. In the event when the power of attorney is granted by a legal person or an organizational unit, as defined in Art. 33¹ of the Civil Code, then the Shareholder as the constituent shall additionally send a scan of a transcript from the register, in which the constituent is registered. In the event when the attorney is a legal person or an organizational unit, as defined in Art. 33¹ of the Civil Code, then the Shareholder as the constituent shall additionally send a scan of a transcript from the register, in which the attorney is registered. Documents sent by means of electronic mail shall be translated into Polish by a sworn translator. Scan of apostil may also be sent by email. The Shareholder sending a notification about granting a power of attorney shall also send to the Company the email address and telephone number, which can be used by the Company to communicate with the Shareholder and his attorney. All documents listed in this section shall be sent in an electronic form. Provisions of this section shall not release the attorney from the obligation to submit the original document allowing for his identification, as defined in this section, at the moment of preparation of the attendance list of persons authorised to participate in the General Meeting.
9. Provisions set in section 8 hereinabove, regarding identification of the constituent, shall also apply when notifying the Company about revocation of the power of attorney.
10. Notification regarding granting and revoking the power of attorney without observance of provisions set in sections 7-9 above shall not result in taking legal measures towards the Company.

11. The Company may undertake appropriate actions aiming at identification of the Shareholder and his attorney, in order to verify his rights, with the use of electronic communication means, and particularly to verify the fact of granting the power of attorney by means of a telephone.
12. It is assumed that a written proxy confirming the right to represent the Shareholder at the General Meeting is accordant with law, and it does not have to be confirmed, unless its authenticity or validity raises doubts of the Chairman of the General Meeting.

§ 7

1. The following persons shall participate in the General Meeting:
 - members of the Management Board and the Supervisory Board of the Company,
 - a certified auditor of the Company – on the session of the General Meeting and in the event when financial issues of the Company are to be discussed,
 - as required – other persons invited by the Management Board or other bodies calling the General Meeting, unless on the motion of Shareholders, submitted prior to discussing issues listed in the agenda, the General Meeting decides otherwise with an absolute majority of votes.
2. The representatives of media may also be allowed to participate as an audience in the General Meeting.

III. CALLING, CANCELLATION AND CHANGE OF DATE OF THE GENERAL MEETING

§ 8

1. The General Meeting shall be called and prepared in a manner and pursuant to conditions set in the Code of Commercial Companies.
2. Shareholders representing at least 1/20 of the initial capital of the Company may demand calling the Extraordinary General Meeting and adding specific issues to its agenda. Such demand shall be submitted to the Management Board in writing or in an electronic form, sent at the address [wza@arteria.pl]. The General Meeting called on the motion of the Shareholder shall take place on the day indicated on the motion and shall it not be possible due to important reasons, in the quickest possible date.
3. Shareholders representing at least 1/20 of the initial capital may demand adding specific issues to the agenda of the next General Meeting. Such demand shall be submitted to the Management Board in a form defined in section 2 above, not later than 21 days prior to the appointed date of the General Meeting. The demand shall include a justification or a draft of an act referring to the suggested point of the agenda. The Management Board shall immediately, but not later than eighteen days prior to the appointed time of the General Meeting, announce changes in the agenda, introduced on demand of the Shareholders. The announcement shall be made in a manner appropriate for calling the

General Meeting.

4. A Shareholder or Shareholders representing at least 1/20 of the initial capital may, prior to the session of the General Meeting, submit to the Company in writing or with the use of electronic communication, on the email address [wza@arteria.pl], drafts of acts referring to issues added to the agenda of the General Meeting, or issues, which will be added to the agenda. The Company shall immediately publish drafts of acts on the website.

§ 9

1. The Company shall publish on its website, since the day of calling of the General Meeting, at least information defined in Art. 402³ of the Code of Commercial Companies.
2. The Company shall made available a full wording of documentation which will be presented to the General Meeting, as well as drafts of acts, or shall none of resolutions be passed, comments of the Management Board or the Supervisory Board regarding issues added to the agenda of the General Meeting, or issues, which will be added to the agenda prior to the appointed time of the General Meeting, in a manner set in the announcement regarding the General Meeting, under provision that information defined in Art. 402³ of the Code of Commercial Companies are published on the Company's website since the date of calling the General Meeting. Drafts of acts suggested by the Management Board for passing by the General Meeting and any other documents prepared by the Management Board, which are to be presented to the General Meeting, shall be made available to the Shareholders prior to the General Meeting on the Company's website, immediately after their preparation, along with the Management Board's justification and the opinion of the Supervisory Board.
3. The Shareholders shall communicate with the Company by means of the Company's webpage, in particular they send motions, requests and questions. Detailed information regarding communication is published on the Company's website.

§ 10

Cancellation of the General Meeting requires observance of provisions defining the procedure of its calling. Cancellation of the General Meeting, for which the agenda contained specific issues, included on the motion of authorized subjects or which was called on such motion, requires consent of the proposers of the motion. Otherwise, cancellation of the General Meeting may be done only when the session cannot be held due to extraordinary circumstances or when it is objectless. Announcement regarding cancellation or change of date of the General Meeting shall be published on the Company's webpage, together with justification and observance of other provisions of law. Only a body or a person, who convened the General Meeting, may cancel the General Meeting.

§ 11

1. Change of date of the General Meeting is performed in the same mode, as its cancellation.
2. Another calling of the General Meeting shall be performed in the mode provided for calling General Meetings.

IV. OPENING OF THE GENERAL MEETING, CHAIRMAN ELECTION

§ 12

1. Shareholders participating in the session of the General Meeting confirm their presence by signing a presence list, placed in a conference room, and take their ballot papers.
2. The presence list contains: name and surname or company of the Shareholder, number of registered shares and number of votes assigned to these shares. The following should also be indicated on the presence list: name and surname of a person acting as a body of the Shareholder and being his legal person or name and surname of the attorney.
3. With the reservation to the provision of § 6 (7), the attorneys also submit an original copy of the proxy granted by the Shareholder, and they place their legible signature consisting of a name and surname next to a surname (company) of the principal.

§ 13

1. Persons authorized to open the session of the General Meeting, in the following order:
 - a) the Chairman of the Supervisory Board,
 - b) person assigned by the Chairman of the Supervisory Board,
 - c) Deputy of the Board,
 - d) person assigned by the Management Board.
2. Shall none of these persons be present at the General Meeting and the Management Board did not assign any person to open the session, then session of the General Meeting may be opened by any Participant.
3. Only a person authorized to participate in the General Meeting can hold a position of the Chairman of the General Meeting.
4. A General Meeting called by the Shareholder or Shareholders on the grounds of a court decree is opened by a person who was entrusted by the court a position of the Chairman of the General Meeting.
5. The person opening the General Meeting shall perform election of the Chairman of the General Meeting, restraining from settling any substantial or formal issues. Any other issues, including maintenance or formal motions, may be considered by the General Meeting after election of the Chairman of the General Meeting.

§ 14

1. The election of the Chairman of the General Meeting is started with proposition of candidates among persons entitled to vote at the General Meeting. Each of the Participants is entitled to propose one candidate.
2. A candidate for the position of the Chairman of the General Meeting shall enter into the minutes a statement that s/he agrees on being a candidate.
3. If only one candidate was proposed to the position of the Chairman of the General Meeting, the election is understood as done, shall none of the Participants raise an objection against appointing the candidate on the position of the Chairman of the General Meeting.
4. After proposing candidates, a person opening the General Meeting shall order voting in favour of each candidate, in alphabetical order, in secret ballot.
5. A candidate, who has received the biggest number of affirmative votes, shall become the Chairman of the General Meeting. However, the resolution regarding election of the Chairman shall be passed with an absolute majority of votes. In the event when candidates receive the same number of votes, the voting shall be repeated.

§ 15

1. The person chosen to hold a position of the Chairman of the General Meeting takes over running of the session immediately after announcing the results of the voting.
2. The Chairman of the General Meeting checks if persons participating in the General Meeting signed the presence list and if they submitted required documents or proxies allowing them to represent the Shareholder, and then he signs the presence list, which is available during the session of the General Meeting.
3. After signing the presence list, the Chairman checks correctness of calling the General Meeting and after certifying that the General Meeting was called in a correct manner, he informs about number of shares represented at the General Meeting.
4. The Chairman may order election of 3-person returning committee, who shall settle voting results.
5. The members of the Management Board and the Supervisory Board, as well as other persons present at the General Meeting, shall be listed on a separate presence list, with an indication of the grounds of their participation in the General Meeting.
6. Persons, who arrived at the session of the General Meeting after its opening, and persons, who during the General Meeting proved their right to be regarded as the Participants of the General Meeting, shall be added to the presence list. The necessity to complete the presence list during the session of the General Meeting is indicated in the minutes of the session, with indication of the reason of the complement and the date and hour of the complement.

V. RUNNING OF THE SESSION OF THE GENERAL MEETING

§ 16

1. The Chairman of the General Meeting undertakes actions ensuring efficient running of the session and respecting rights and interests of all the Shareholders. In particular, the Chairman shall counteract misuse of rights by the Participants of the General Meeting and ensure respect of rights of the minority shareholders.
2. Duties of the Chairman of the General Meeting include running the session of the General Meeting and realization of consecutive points of the agenda, in particular:
 - a) stating that the General Meeting was called correctly and it was able to pass resolutions,
 - b) caring about correct and efficient running of the session,
 - c) accepting motions and drafts of acts, discussing them,
 - d) giving the floor and taking it back in the event of the statements regarding:
issues not listed in the agenda,
containing abusive words,
making running the sitting difficult,
 - e) giving appropriate maintenance regulations,
 - f) ordering voting, supervising over its course and signing documents containing voting results,
 - g) announcing voting results,
 - h) settling doubts connected with regulations,
 - i) announcing completion of the agenda and closing the General Meeting after completing the agenda.
3. In the scope necessary to correctly run the session, the Chairman is entitled to give appropriate maintenance regulations.
4. During the course of discussion over points of the agenda and concerning regulations issues, each of the Participants may take the floor after receiving the Chairman's consent.

§ 17

1. In matters regarding maintenance issues, the Chairman may give the floor free of turn. Motion regarding a maintenance issue may be submitted by any Participant of the General Meeting.

2. Voting on maintenance issues shall refer solely to issues connected with running the session of the General Meeting.
3. The Chairman of the General Meeting orders voting on maintenance issues prior to voting on substantial issues.
4. Motions regarding maintenance issues shall be understood as motions regarding manner of debating and voting, and in particular referring to:
 - a) limitation, adjournment, discussion,
 - b) discussion closing,
 - c) limitation of speech time,
 - d) manner of running the session,
 - e) announcing session break,
 - f) change of sequence of agenda issues,
 - g) sequence of voting on submitted motions.

§ 18

1. The General Meeting may change the order of the agenda.
2. In the event when passing a resolution over a case included in the agenda became groundless, the General Meeting may pass a resolution to abandon examination of the question. Motion for passing a resolution regarding abandonment of examination of the question shall be justified. Moreover, in the event of issues listed in the agenda on the motion of the Shareholders, the General Meeting may decide to exclude them from the agenda or to abandon their examination only when all present Shareholders-proponents give their consent and resolution over this issue will be passed with 75% majority of votes.

§ 19

1. The Shareholders may, during session of the General Meeting, bring up drafts of acts and suggest changes or supplements to the drafts of acts, included in the agenda of the General Meeting.
2. Suggestions, as defined in section 1, shall be submitted to the Chairman of the General Meeting. Suggestions shall be prepared in writing, along with a short justification for each draft of act, with the indication of name and surname (business name) of the Shareholder, unless the Chairman agrees to submit the suggestion in oral form.

§ 20

1. When executing individual points of the agenda, prior to passing a resolution the Chairman asks the Participants to submit motions and to take the floor.

2. Voice in a discussion may be taken only with regard to issues listed in the agenda and currently examined.
3. At any time, the Chairman may give the floor to the members of the Management Board and the Supervisory Board, a certified auditor of the Company, as well as experts and employees of the Company, indicated by the Management Board or the Supervisory Board to give explanations regarding issues raised by the Participants of the General Meeting.
4. After completing the motions and statements of individual Participants, the Chairman closes the discussion and orders voting.
5. In the course of discussion the Shareholders may submit motions regarding closing of speakers list, and closing discussion over a given issue from the agenda.
6. The Chairman of the General Meeting shall order voting on motions defined in section 1.
7. After the Chairman of the General Meeting closes speakers list, it shall be impossible to register on the speakers list, and after announcing closing of discussion, it shall be impossible to take the floor or to submit suggestions defined in § 19 above.
8. On demand of a Participant of the General Meeting, his written statements shall be added to the minutes.

§ 21

1. Members of the Management Board of the Company and a certified auditor of the Company, within the scope of their competence and in the scope necessary to settle matters discussed by the General Meeting, shall answer Shareholder's questions regarding information about the Company if it is necessary to evaluate the issue included in the agenda.
2. The answer is regarded as being given if adequate information is made available on the Company's website, in the place allocated for the purpose of asking questions by the Shareholders and giving answers.
3. Members of the Management Board of the Company may refuse to give information defined in section 1 if it can cause damage to the Company, to the company affiliated with the Company, or to the associated company, particularly by disclosing technical, commercial or organizational secrets. Member of the Management Board of the Company may refuse to give information, shall it result in his criminal, civil law or administrative responsibility.
4. The Management Board of the Company answers questions of the Shareholders pursuant to regulations of this paragraph, giving consideration to the fact that the Company, being a public company, is subject to information rigours and fulfils information obligations pursuant to regulations of the act as of 29 July 2005 on trading

in financial instruments (Journal of Laws no. 183, item 1538), and giving a number of information cannot be done in a manner other than arising from legal regulations.

VI. PASSING RESOLUTIONS

§ 22

1. The General Meeting makes decisions in a form of resolutions, passed by a majority of votes, pursuant to provisions set in the Articles of Association and the Code of Commercial Companies.
2. Voting is open. Secret ballot is ordered in the following circumstances:
 - a) voting on election or dismissal of the members of the Company's bodies or the liquidators,
 - b) motions to bring the members of the Company's body or the liquidators to justice,
 - c) personal issues,
 - d) demand reported by at least one of the Shareholders,
 - e) in other circumstances, defined in binding regulations.
3. Voting is performed with the use of a computer system for casting and calculating votes, in a manner allowing for calculation of votes in favour of the motion, against the motion, and abstained votes. During secret ballot the system ensures elimination of identification of voting manner by individual Shareholders.
4. Prior to the voting, the Chairman of the General Meeting or a representative of the company servicing the computer system for casting and calculating votes, presents a short instruction regarding technical aspects of voting. The instruction regarding technique of casting votes includes listing circumstances when the vote is regarded as invalid.
5. In the event when voting with the use of a computer system for casting and calculating votes is impossible due to technical reasons, the Chairman of the General Meeting shall announce session break or shall order traditional voting ("show of hands").
6. When leaving the room, a Participant of the General Meeting shall deregister his voting card, and after his return he shall register it once again. Shall the Shareholder not deregister his voting card, his votes will be regarded as abstained in the event when voting takes place during his absence.
7. Each time when legal regulations or provisions of the Articles of Association demand fulfilling particular conditions in order to pass a given resolution, such as representation of a given part of the initial capital, then the Chairman shall confirm and announce the ability of the General Meeting to pass a resolution.
8. The following votes shall be regarded as invalid:

- a) votes of the Participants of the General Meeting, who cast exclusive votes on the same motion or resolution,
- b) votes cast by a Participant of the General Meeting on a higher number of candidates than available mandates.

§ 23

1. After the end of discussion over each point of the agenda, prior to the voting the Chairman shall announce submitted motions and set voting sequence. Then the Chairman orders voting on resolutions. >>Voting order shall look as follows:
 - <<a) voting on submitted motions regarding draft of act, whereas voting on motions, which passing or rejecting decides about other motions, shall take place first,
 - <<b) voting on draft of act in full, giving consideration to changes resulting from adapted motions regarding changes of the draft of act.
2. The content of the resolution shall be set forth in a manner allowing for its appeal by the Participant not agreeing with a substance of decision constituting a subject of the resolution.
3. Voting on a draft of act shall be preceded by reading its wording by the Chairman of the General Meeting, unless participants of the General Meeting resign from this.
4. Results of the voting are announced by the Chairman.

VII. ELECTION OF THE MEMBERS OF THE SUPERVISORY BOARD

§ 24

1. Candidatures standing for positions of members of the Supervisory Board, who are appointed and dismissed by the General Meeting, are presented during the General Meeting by the Shareholders or their representatives, applying for appointing a given person to the Supervisory Board. Shall the proposer be absent, the candidatures will be presented by the Chairman of the General Meeting.
2. Documents and information regarding the candidates, required by the Articles of Association and other provisions regulating appointment of members of the Supervisory Board, shall be submitted to the Management Board of the Company. Motion to appoint a candidate shall be supplemented by the Shareholder with a written presentation of the candidate and his consent to stand.
3. Based on applications and submitted documents, the Chairman of the General Meeting prepares a list of candidates. After making a list, the Chairman closes the list of candidates and gives the floor to Shareholder applying for appointment.

§ 25

1. The Chairman orders voting for election of members of the Supervisory Board after the end of presentations made by the Shareholders or their representatives. Members of the Supervisory Board are appointed with an absolute majority of votes.
2. Election of members of the Supervisory Board is secret and it is performed individually for each of the candidatures. If the number of candidatures is higher than the number of mandates, then candidates who received the highest number of votes will be appointed to the Supervisory Board. In the event when two or more candidates receive the same number of votes, the Chairman will order additional round of voting, shall there still be mandates to fill.
3. When ordering additional voting round, the Chairman defines number of mandates to fill. The persons, who in the second round of voting received the higher number of votes, will be appointed to the Supervisory Board.

**VIII. ELECTION OF THE MEMBERS OF THE SUPERVISORY BOARD
BY VOTING IN SEPARATE GROUPS**

§ 26

1. The motion to elect members of the Supervisory Board by voting in separate groups shall be submitted by the Shareholders in writing, within a deadline allowing for placing election of the members of the Supervisory Board by voting in separate groups in the agenda of the General Meeting.
2. After ordering voting in separate groups, the Chairman determines number of shares necessary to create a group and asks the Shareholders to create separate groups, necessary to perform voting. The Shareholder may belong to only one group. The minimal number of shares, necessary to create a group is determined by dividing number of shares represented at the General Meeting by a number of vacant positions in the Supervisory Board. Each share allows casting one vote.
3. If at least one group able to select a member of the Supervisory Board is not created at the General Meeting, the election is not performed.
4. Surplus of shares in a given group over the minimum or over the minimum multiplicity does not give right to select another member of the Supervisory Board, although joining of groups is possible.
5. Voting in individual groups is performed according to the absolute majority of votes principle.
6. Each group prepares a separate presence list and elects a Chairman of the meeting. If one Participant of the General Meeting belongs to the group, election of the Chairman is not performed.

7. Report with the results of voting in individual groups is prepared by the Chairman and submitted to the Chairman of the General Meeting, who announces voting results.
8. Resolution of the group regarding election of the member of the Supervisory Board by voting in separate groups is entered into the minutes by the notary.
9. At the moment of electing at least one member of the Supervisory Board by voting in separate groups, the mandates of previous members of the Supervisory Board expire in anticipation (with reservation to exceptions provided in the regulations of the Code of Commercial Companies).
10. Mandates in the Supervisory Board, which were not filled by an appropriate group of Shareholders, shall be filled by voting, in which should participate all the Shareholders and whose vote was not cast when electing members of the Supervisory Board, elected by voting in separate groups.

IX. FINAL PROVISIONS

§ 27

1. Session break may be adjourned only by a resolution of the General Meeting.
2. Motion for session break can be submitted by any of the Participants of the General Meeting.
3. The Chairman of the General Meeting orders voting on session break motion.
4. Resolution of the General Meeting, regarding adjournment of the session break shall define date and hour as well as place of reopening of the session of the General Meeting. An additional presence list shall be prepared on the reopened session.

§ 28

The Chairman of the General Meeting, on motion of the Participants or on his own initiative, may order a technical break in the sitting. A technical break shall be ordered by the Chairman in a manner not hindering execution of rights of the Shareholders and ensuring that the session of the General Meeting would finish on the day of its opening.

§ 29

After completing issues listed in the agenda and reported maintenance issues, the Chairman of the General Meeting announces the end of the session.

§ 30

Issues not covered by the Regulations shall be subject to provisions of the Articles of Association, the Code of Commercial Companies and other provisions regulating operation of the Company.

§ 31

1. The Regulations of the General Meeting are publicly available on the website of the Company and in the registered office of the Company.
2. Amendments to these Regulations are done by open voting, with an absolute majority of votes.
3. Amended provisions of the Regulations become valid on a session of the General Meeting following a session during which the amendments were passed.