

## “UNIFIED TEXT OF THE STATUTES OF APATOR SA”

### I. General stipulations

#### § 1

Name of the company is: "APATOR - Spółka Akcyjna" /APATOR - Joint Sock Company/.  
The company is allowed to use the short name "APATOR S.A." and the identification mark.

#### § 2

Principal place of business is Toruń.

#### § 3

The area of its activity is the territory of the Republic of Poland and abroad.

#### § 4

The Company is allowed to establish and run its units, branch offices, companies, offices and other places of business in the country and abroad.

#### § 5

The Company is brought into being for indefinite period.

#### § 6

1. The subject of the majority of activity of the Company is running the business like:

- manufacture of instruments and appliances for checking, testing and navigating, PKD 26.51 Z

2. The subject of other activity of the Company is running the business like:

- manufacture of electricity distribution and control apparatus, PKD 27.12. Z,
- manufacture of other plastic products, PKD 22.29.Z,
- manufacture of other technical ceramic products, PKD 23.44.Z,
- manufacture of other metal structures and parts, PKD 25.11.Z,
- manufacture general mechanical engineering of metal parts, PKD 25.62.Z,
- manufacture of electronic printed circuits, PKD 26.12.Z,
- manufacture of computers and peripherals, PKD 26.20.Z,
- manufacture of telecommunication equipment, PKD 26.30.Z,
- manufacture of electronic equipment of general use, PKD 26.40.Z,
- manufacture of instruments and appliances for checking, testing and navigating, PKD 26.51.Z,
- manufacture of watches and clocks, PKD 26.52.Z,
- manufacture of installation equipment, PKD 27.33.Z,
- manufacture of other electrical equipment, PKD 27.90.Z,

- manufacture of machines and office equipment excluding computers and peripherals, PKD 28.23.Z,
- machine repair and maintenance, PKD 33.12.Z,
- repair and maintenance of electronic and optical equipment, PKD 33.13.Z,
- repair and maintenance of electrical equipment, PKD 33.14.Z,
- installation of industrial machines, appliances and fittings, PKD 33.20.Z,
- manufacturing of electrical energy, PKD 35.11.Z,
- transmission of electrical energy, PKD 35.12.Z,
- distribution of electrical energy, PKD 35.13.Z,
- trading of electrical energy, PKD 35.14.Z,
- disassembly of products worn out, PKD 38.31.Z,
- recovery of raw materials from segregated materials, PKD 38.32.Z,
- installation of electrical wiring and fittings, PKD 43.21.Z,
- wholesale of computers, peripherals and software, PKD 46.51.Z
- wholesale of electrical and telecommunication devices and parts, PKD 46.52.Z,
- wholesale of other semiproducts, PKD 46.76.Z,
- wholesale of wastes and scrap, PKD 46.77.Z,
- wholesale of unspecial products, PKD 46.90.Z,
- retail sale of computers, peripherals and software in special shops, PKD 47.41.Z,
- retail sale of telecommunication equipment in special shops, PKD 47.42.Z,
- others in land passenger transport not classified, PKD 49.39.Z,
- in road transport of goods, PKD 49.41.Z
- storage other goods, PKD 52.10.B
- service supporting land transport, PKD 52.21.Z,
- management of camping sites and short-stay accommodation, PKD 55.20.Z,
- other gastronomic service, PKD 56.29.Z,
- other software processing, PKD 58.29.Z,
- wire telecommunication activity, PKD 61.10.Z,
- wire telecommunication activity excluding satellite communication, PKD 61.20.Z,
- satellite communication activity, PKD 61.30.Z,
- other telecommunication activity, PKD 61.90.Z,
- software management, PKD 62.01.Z,
- information technology consulting, PKD 62.02.Z,
- information technology equipment management, PKD 62.03.Z,
- other information technology, PKD 62.09.Z
- data processing, hosting and similar activity, PKD 63.11.Z,
- website management, PKD 63.12.Z,
- other information technology services not classified, PKD 63.99.Z,
- sale and purchase of property at own account, PKD 68.10.Z,
- letting or management of own or rented real estate, PKD 68.20.Z,
- book and accounting activity; tax advising, PKD 69.20.Z,
- other advising regarding business activity and management, PKD 70.22.Z,
- engineering activity and related to it technical advising, PKD 71.12.Z,
- other technical research and analysis, PKD 71.20.B,
- research and experimental development on natural sciences and engineering, PKD 72.19.Z,
- advertising agency activity, PKD 73.11.Z,
- market and public opinion research, PKD 73.20.Z,
- special design activity, PKD 74.10.Z,

- other professional, scientific and technical activities not classified, PKD 74.90Z,
  - lease and renting of office machines and equipment including computers, PKD 77.33.Z,
  - lease and renting of other office machines and equipment and property not classified, PKD 77.39.Z,
  - renting of intellectual property, PKD 77.40.Z,
  - other activity regarding of employees availability, PKD 78.30.Z,
  - call centers operation, PKD 82.20.Z,
  - activity regarding the arrangement of fairs, exhibitions and congresses, PKD 82.30.Z,
  - other not school activities not classified, PKD 85.59.B,
  - repair and maintenance of computers and peripherals, PKD 95.11.Z,
  - repair and maintenance of telecommunication equipment, PKD 95.12.Z,
  - repair and maintenance of electronic equipment of general use, PKD 95.21.Z.
1. Taking to run business or running business within the scope of established above frame of activity of the Company it requires the appropriate permission or concession for the commencement or running such a business to be obtained, it is allowed to be run after the receipt of such a permission or concession.

## II. Capital of the Company, shareholders and shares

### § 7

Share capital of the Company is PLN 3.310.702,80 (three million three hundred and ten thousand and seven hundred and two zloty and 80/100) and it is divided into 7.530.581 (seven million and five hundred thirty thousand and five hundred eighty one) registered shares of A series and 25.576.447 (twenty five million and five hundred seventy six thousand and four hundred forty seven) bearer shares of A, B and c series of nominal value of PLN 0,10 (ten gros) each.

### § 8

1. The conversion of A Series Registered Shares into A Series Bearer Shares is made based on application of the shareholders in January every year. The Management Board is obligated to establish additional date of conversion within 90 days in case of application submitted during the year for the conversion over 100.000 (one hundred thousand) registered shares.
2. The conversion of bearer shares into registered shares is not allowed.

### § 9

Each share has got 1 (one) voting right except A Series Registered Shares where each share has got 4 (four) voting rights. The conversion of registered shares into bearer shares causes the loose of their privilege during voting.

### § 10

1. A Series Registered Shares can be sold by shareholders and their legal successors only to shareholders possessing A Series Registered Shares. Selling A Series Registered Shares to other persons than shareholders possessing A Series Registered Shares requires the consent of the Management Board.
2. The shareholders who are going to sell their A Series Registered Shares to other persons than shareholders possessing A Series Registered Shares should submit an application in writing to the Management Board with the request for the permission for that legal action.
3. The Management Board will consider the application with the request for permission to sell A Series Registered Shares and take a decision to permit or not permit within 60 days from the date of submission of the application guiding by the interest of the Company.
4. If the Management Board does not consent to transfer the shares it should within 60 days:
  - o to appoint another purchaser
  - o define the price in accordance with the price of the bearer share on the date of submission of the application.

The date of payment of defined price is 7 days from the date of the decision taken by the Management Board.

5. If Management Board does not take any decision within 60 days from the date of submission of the application in writing with the request to sell the shares then the selling of the shares will not be subject to any limitation.

#### § 11

1. Registered shares and bearer shares are allowed to be redeemed with consent of the shareholder to acquire them by the Company.
2. Acquisition of shares by the Company in order to their redemption requires separate resolutions of the General Shareholders Meeting.
3. Acquisition of own shares of the Company should be made in such a manner to avoid to give any privilege to any shareholders group.

### III. Capital and funds

#### § 12

1. The Company makes capitals and funds:
  - o capital of the Company
  - o reserve capital
2. Based on the resolution of the General Shareholders Meeting other funds are allowed to be made and used in accordance with obligatory regulations.
3. Share capital is to reimburse fixed assets, intangibles and legal assets and current assets and it also serves to finance the shares of home and foreign companies.
4. Share capital can be raised or reduced based on resolution of the General Shareholders Meeting. Share capital can be raised from reserved capital or other funds made on profit.

5. Reserved capital is made of annual profit write offs in the amount at least 8% (eight percent) in order to reimburse the losses indicated in financial report for the financial year. Write offs are made until reserve capital does not reach 1/3 (one third) of share capital. Renewal of the write off on the profit to reserve capital is allowed when this capital has been partly used.
6. The profit of the Company in the last financial year is allocated to feed capitals and funds of the Company and dividends in the amount decided by the General Shareholders Meeting and for other purposes specified in resolutions of the General Shareholders Meeting. The General Shareholders Meeting is allowed to make the decision concerning contingent payment only in case when possible meeting of conditions are fulfilled before the day of the establishment of the right to dividend.
7. The Management Board is authorized to make advance payment the shareholders towards expected dividend on the rules defined in the Polish Commercial Companies Code.

#### IV. The Management of the Company

##### § 13

The Management of the Company is:

- General Shareholders Meeting,
- Supervisory Board,
- Management Board.

##### § 14

#### The General Shareholders Meeting

1. The General Shareholders Meetings are ordinary and extraordinary ones. The Ordinary General Shareholders Meeting is annually called at the latest up to the end of June.
2. The General Shareholders Meeting is called by the announcement in the manner specified in the Polish Commercial Companies Code prior the date at least 26 (twenty six) days of the General Shareholders Meeting to be held.
3. The General Shareholders Meeting is called by the Management Board. The Supervisory Board is allowed to call the General Shareholders Meeting in case when it is not called on the date specified in the Statutes and the Extraordinary General Shareholders Meeting if it is considered as desirable, the shareholders representing at least the half of the company capital or at least the half of votes of the Company are allowed to call the Extraordinary General Shareholders Meeting and to appoint the chairman of the meeting.
4. The shareholder or the shareholders representing at least 1/20 (one twentieth) of the company capital are allowed to demand to call the Extraordinary General Shareholders Meeting and to include the appropriate matters on the agenda of the meeting. The demand to call the Extraordinary General Shareholders Meeting should be submitted to the Management Board in writing or by electronic mail.

5. The shareholder or the shareholders representing at least 1/20 (one twentieth) of the company capital are allowed to demand to include appropriate matters on the agenda of the next General Shareholders Meeting. The demand should be submitted to the Management Board not later than on 21 (twenty one) days prior the fixed date of the Meeting to be held. The Management Board is obliged promptly but not later than on 18 days prior the fixed date the General Shareholders Meeting to be held to announce the changes on the agenda of the Meeting introduced on demand of shareholders. The announcement is made in appropriate manner for the calling General Shareholders Meeting.
6. Shareholder or Shareholders representing at least 1/20 (one twentieth) of the company capital are allowed to submit in writing or by electronic mail the draft of the resolutions regarding the matters on the agenda of the meeting or matters to be included on the agenda of the Meeting prior the date of the General Shareholders Meeting to be held. The company promptly announces draft of the revolutions on the website. Each shareholder is allowed during the General Shareholders Meeting to submit draft of the resolutions concerning matters being on the agenda of the Meeting.
7. The demand to call the General Shareholders Meeting and include appropriate matters on the agenda of the meeting submitted by authorized entities should have the justification and drafts of resolutions.
2. The resolution on the refusal of the matter on the agenda not to be considered is allowed to be adopted only in case of significant reasons. The application for the matter should be justified.
3. The right to attend the General Shareholders Meeting have the persons being the shareholders of the Company on 16 (sixteen days) prior the fixed date of the General Shareholders Meeting to be held.
4. Prior each General Shareholders Meeting the list of shareholders entitled to attend the General Shareholders Meeting is made. The list signed by the members of the Management Board should be laid out in the premises of the Management Board for 3 (three) working days prior the General Shareholders meeting to be held. During the General Shareholders Meeting should be made the list of participants with number of shares and votes represented and signed by the chairman of the meeting.
5. The shareholder is allowed to attend the General Shareholders Meeting and vote personally or by its plenipotentiary. The power of attorney should be granted in writing or via e-mail.
6. The General Shareholders Meeting is able to make significant resolutions regardless to the number of shares represented and provided it is not stated differently in the Polish Commercial Companies Code.
7. The General Shareholders Meeting is chaired every time by one of selected authorized persons to attend the General Shareholders Meeting. The election of the Chairman of General Shareholders Meeting is proceeded prior any action to be done. Until the Chairman of General Shareholders Meeting is elected the chair takes the Chairman of the Supervisory Board and in case of his absence his Deputy or other Member of the Supervisory Board.
8. The resolutions are adopted by the absolute majority of votes unless the regulations of the Statutes or the Polish Commercial Companies Code say differently. The exclusive competence of the General Shareholders Meeting is:
  - consideration and approval of the reports of the Management Board on activity of the Company and Capital Group in the last financial year,

- consideration and approval of separate financial statement and consolidated one for the last financial year,
- consideration and approval of the reports on activity of the Supervisory Board,
- making any decisions regarding claims on remedies of damages made during the establishment of the Company or its governance or supervision,
- adoption of the resolutions concerning profit distribution or cover of losses,
- fixing the date for the right of shareholders to the dividend and the day of payment of dividend taking into account the rule that the period between the day of establishment of the right to dividend and the day of payment of dividend is not allowed to be longer than 15 (fifteen) workdays,
- giving vote of approval of the members of bodies in the Company based on commitment of their duties,
- raising and reduction of share capital,
- adoption of the resolution on redemption of shares and other securities,
- emission of shares or other securities,
- establishment the number of members of the Supervisory Board,
- appointment and dismissal of members of the Supervisory Board and establishment of their remuneration,
- adoption of the resolutions concerning merger, division, restructuring or dissolution of the Company
- adoption of the resolutions concerning disposal or renting the enterprise or its part and establishment of limited property right on it
- amendments to the Statutes,
- adoption of the Regulations of the Supervisory Board,
- adoption of the Regulations of the General Shareholders Meeting

15. Voting during the General Shareholders Meeting is open unless the regulations of the Polish Commercial Companies Code say different.

16. The General Shareholders Meetings are held in Toruń and Ostaszewo in Kuyavia-Pomerania Province in accordance with the Regulations of General Shareholders Meetings. The amendments to the Regulations adopted by the General Shareholders Meeting come into life commencing the next the General Shareholders Meeting.

17. The resolutions of the General Shareholders Meeting are obligatory to all the shareholders.

Supervisory Board:

1. The Supervisory Board consists of 5 (five) to 7 (seven) members appointed by the General Shareholders Meeting for the period of 5 (five) years. Members of the The Supervisory Board are appointed for the common tenure. Reduction of number of the members of The Supervisory Board during tenure to not less than 5 (five) members does not cause the necessity to complete the makeup of The Supervisory Board.

2. The members of the The Supervisory Board should have appropriate professional knowledge and experience.

3. The members of the Supervisory Board are obliged not to compete however the prohibition does not concern the entities of Apator Group. The member of the Supervisory Board is not allowed to deal with the interests of competitive party and to participate as the member in competitive entity or in other competitive capital entity in case of possession at least 10% shares in it or the right to appoint at least one member of the Management Board.

4. The members of the Supervisory Board are not allowed to be: member of the Management Board, Plenipotentiary, Chief Accountant employed in the Company, Law Adviser or Barrister or persons directly reported to the Member of the Management Board. Moreover, the members of the Supervisory Board are not allowed to be members of the Management Board of subsidiary.

5. The members of the Supervisory Board should perform their duties personally. Members of the Supervisory Board should consider first of all both the interest of the Company and the interest of entire Apator Group.

6. The adoption of the resolutions by the Supervisory Board in writing or by use of direct means of communication on distance is permissible. The resolution is valid when all the members of the Supervisory Board were advised about the content of the resolution of the Supervisory Board. The adoption of the resolutions in the mode presented does not concern the appointment of the Chairman of the Supervisory Board and the Deputy Chairman of the Supervisory Board, nomination of members of the Management Board and dismissal or suspension of member of the Management Board.

7. The resolutions of the Supervisory Board in writing or by use of means of direct communication on distance are adopted by absolute majority of votes when

- at five person makeup of the Supervisory Board - at least three members,

- at over five person makeup of the Supervisory Board - at least 4 four members

8. The Supervisory Board Meeting is held once a quarter or more often when it is required based on invitation of the Chairman of the Supervisory Board. The Management Board or member of the Supervisory Board is allowed to demand to convene the Supervisory Board Meeting giving suggested agenda of the meeting. In such a case the Chairman of the Supervisory Board convenes the meeting within two weeks of the date of submission of the motion. If the Chairman of the Supervisory Board does not convene the Supervisory Board Meeting in required date then applicant is allowed to convene by itself giving the date, place and suggested agenda of the debates.



9. The Supervisory Board supervises over permanent basis over activity of the Company in all its areas. The Supervisory Board is not allowed to make binding orders to the Management Board concerning the Company. The Supervisory Board performs its duties jointly; however it is allowed to delegate its members to independent performance of supervisory activities.

10. The Supervisory Board is allowed to study all the documents of the Company, to require from the Management Board and employees of the Company, the reports and clarifications in all matters and make revision concerning the status of property of the Company

11. The Supervisory Board settles all matters that under the law and hereby the Statutes are not restricted to the exclusive competence of the General Shareholders Meeting and they are not in the scope of activity of the Management Board. The competence of the Supervisory Board covers:

- assessment of the report of the Management Board on the activity of the Company and Capital Group for the last financial year and submission the report on the assessment in writing to the General Shareholders Meeting,
- assessment of separate financial statement and consolidated financial statement for the last financial year in respect of their conformity with books, documentation and facts of the case and submission the report on assessment in writing to the General Shareholders Meeting,
- preparation of the concise assessment of the situation of the Company taking into account the assessment of the systems of internal inspection, risk management, compliance and the function of internal audit and submission the report to the General Shareholders Meeting
- assessment of the conclusions of the Management Board regarding the distribution of the profit or coverage of loss,
- consideration and giving opinions of any other matters to be the subject of the resolution of the General Shareholders Meeting,
- nomination of statutory auditor for the auditing of financial statement,
- approval of the long term strategy of the Company and Apator Group and changes in them,
- approval of annual and long term financial plans of the Company and Apator Group and changes in them,
- adoption of the resolutions of purchase and disposal of shares in other entities,
- adoption of the resolutions of establishment and liquidation of entities with total or partial share of the Company
- adoption the resolutions regarding purchase and disposal of property, perpetual usufruct or share in property,
- consent on disposal of a right or assume the obligations by the Company except matters restricted to the competence of General Shareholders Meeting of the value exceeding PLN 30 m,

- adoption the resolution regarding the number of the members of the Management Board of the Company,

- appointment of the President of the Management Board and next based on its proposal other members of the Management Board, dismissal of the members of the Management Board of the Company, suspension of the duties due to serious reasons all or particular members of the Management Board as well as to delegate the members of the Supervisory Board to temporary fulfilment of the duties of the members of the Management Board, establishment the remuneration for the members of the Management Board taking into account its motivation nature,

- representing the Company in the contract between the Company and member of the Management Board and in conflict between the Company and member of the Management Board

- the settlement of the conflict related to interests of the members of Management Board,

- the adoption of the resolution concerning the Regulations of the Management Board

- the adoption of the resolution concerning the Regulations of the Audit Committee

12. The members of the Supervisory Board receive the remuneration in amounts which values are established by the General Shareholders Meeting. Apart the remuneration the members of the Supervisory Board are entitled to the reimbursement of the justified costs incurred during the performance of their duties.

13. The protocol of the debates of the Supervisory Board should be made and signed by the members of the Supervisory Board attending the meeting.

14. The Supervisory Board on its first meeting appoints from its members the Chairman of the Supervisory Board and the Deputy of the Chairman of the Supervisory Board.

15. The Supervisory Board acts pursuant to the "Regulations of the Supervisory Board"

## § 16

Management Board:

1. The Management Board consists of 1 (one) to 5 (five) members nominated for 3 (three) years by the Supervisory Board for the common tenure. The Supervisory Board first makes the appointment of the President of Management Board and next based on its proposal other members of the Management Board.

2. The Management Board manages all the activity of the Company, represents the Company, manages its real estate and all issues not reserved to other bodies, it is responsible for the proper bookkeeping in the Company and strictly respects for the regulations of the Statutes, Regulations of the Management Board and Resolutions of the Management of the Company.

3. The Management Board acts pursuant to accepted long term strategy of the Company and Apator Group and it should both take into consideration the interest of the Company and Apator Group.

4. The Management Board is managed by the President of Management Board.
5. Resolutions are adopted by absolute majority of votes. The vote of the President of the Company is the casting one in case of equal votes. The resolutions can be adopted in ordinary mode and in writing as well or by use of means of direct communication in the distance. In case of adoption of resolutions in writing or in use of means of direct communication all the members of the Management Board have to be advised about the content of the resolution.
6. In case of summons or other deliveries it is enough when they are handed to one member of the Management Board.
7. The members of the Management Board are obliged to attend the meetings of the Supervisory Board at its request.
8. Every member of the Management Board independently or proxy independently is authorised to sign and make statements on rights and duties concerning real estate of the Company.
9. Every member of the Management Board has the right and obligation to run business of the Company not exceeding the range of ordinary activity of the Company.
10. The proxy is appointed by the Management Board based on unanimous resolution. Appointed proxy can be cancelled by every member of the Management Board.
11. The employees of the Company are subject to the regulation of the Management Board and particularly the Management Board admits and dismisses employees and it establishes their remuneration in accordance with obligatory regulations.
12. The members of the Management Board and Proxies are not allowed to be involved in competitive activity, however the prohibition does not concern the entities of Apator Group. The member of the Supervisory Board or Proxy is not allowed to deal with the interests of competitive party and to participate as the member in competitive entity as the partner in civil law partnership or in partnership or as a member of the body. The prohibition covers also participation in other competitive capital entity in case of possession at least 10% shares in it or the right to appoint at least one member of the Management Board.
13. The members of Management Board can be dismissed in every moment by the Supervisory Board or the General Shareholders Meeting. It does not restrict the rights to claims based on their job contracts.
14. The members of the Management Board and also employees guilty to neglect their duties imposed by Act, the Statutes or Regulations are responsible for any damages occurred in result of the neglect. The members of the Management Board and the employees are not responsible towards third persons for any liabilities incurred on behalf of the Company.

#### V. Accounting of the Company, statutory auditors

##### § 17

The accounting is kept in the Company in accordance with obligatory legal regulations

##### § 18

Financial year agrees to calendar year.

§ 19

The Management Board makes its reports on activity of the Company and Capital Group, separate financial statements and consolidated financial statements for the financial year and submits them to the Supervisory Board for their assessment and to the General Shareholders Meeting their consideration and approval.

§ 20

1. The entity that is to be statutory auditor in the Company is appointed by the Supervisory Board in the manner which provides its independence during the performance of the tasks to be entrusted.
2. The Supervisory Board changes the statutory auditor and auditors as well at least every seven years in order to provide suitable independence of the audit.

VI. Final stipulations

§ 21

The regulations of the matters not regulated in the Statutes are applied to the Code of Commercial Companies and other legal acts obligatory to the Company.