Warsaw, 6 April 2011

Pursuant to § 38 clause 1 point 7) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical information to be published by issuers of securities and the conditions for recognition as equivalent of the information disclosure of which is required under the laws of a state which is not a member state (Journal of Laws of 2009, No. 33, item 259) the Management Board of Sygnity Spółka Akcyjna with its registered office in Warsaw, hereby passes information concerning resolutions adopted at the Extraordinary General Meeting of Sygnity S.A.

The Extraordinary General Meeting of the Company held at 11.00 hours, at which 4,120,495 shares and votes equivalent to 34.67% of all shares and votes, adopted the following resolutions:

Resolution No. 1
of 6 April 2011
of the Extraordinary General Meeting
of Sygnity Spółka Akcyjna
with its registered office in Warsaw
on the merger of the Company with the company under the business name: Sygnity Technology Sp. z o.o. with its registered office in Poznań

§1

The Extraordinary General Meeting of the company under the business name Sygnity S.A. with its registered office in Warsaw, acting pursuant to Article 506 of the Commercial Companies Code in relation to Article 516 § 6 of the Commercial Companies Code hereby decides to express its consent to:

1. the merger of Sygnity Spółka Akcyjna with Sygnity Technology Spółka z ograniczoną odpowiedzialnością with its registered office in Poznań, ul. Abpa. A. Baraniaka 88A, 61-131 Poznań, entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for Poznań – Nowe Miasto and Wilda, 8th Commercial Division of the National Court Register under KRS number 0000015533, NIP (Tax Identification Number): 5422592385, REGON number: 050835705, with a share capital of PLN 15,963,000.00 (say: fifteen million nine hundred and sixty three thousand zloty) paid up in total,

2. the merger plan presented by the Management Boards of Sygnity Spółka Akcyjna and Sygnity Technology Spółka z ograniczoną odpowiedzialnością of 26 January 2011, announced in the Court and Economic Monitor no. 26 (3639) of 8 February 2011.

The Extraordinary General Meeting of the Company under the business name of Sygnity Spółka Akcyjna with its registered office in Warsaw assumes that the merger of Sygnity Spółka Akcyjna with Sygnity Technology Spółka z ograniczoną odpowiedzialnością shall be carried out under the following conditions:

1) the merger shall be carried out by means of transferring to Sygnity S.A. (as the receiving company) the total amount of the capital of Sygnity Technology Spółka z ograniczoną odpowiedzialnością (as the target company) pursuant to Article 492 § point 1 of the Commercial Companies Code and Article 516 § 6 of the Commercial Companies Code;
2) due to the fact that Sygnity S.A. is the sole partner of Sygnity Technology Sp. z o.o. the merger shall be carried out without an increase in the share capital of Sygnity S.A. pursuant to Article 515 § 1 of the Commercial Companies Code;

3) an amendment to the Articles of Association of Sygnity S.A. due to the merger is not assumed;

4) Sygnity S.A. shall not grant any rights to the partners or particularly entitled persons in Sygnity Technology Sp z o.o. due to the merger, as there are no partners or particularly entitled persons in the target company;

5) the members of the bodies of the merging companies shall not be granted any particular privileges due to the merger.

§2

The resolution shall enter into force on the day it is passed.

Voting result:
Number of votes from which valid votes were cast: 4,120,495 - these shares constitute 34.67 % of share capital.
Total number of valid votes: 4,120,495, including
4,120,495 votes cast "in favour",
0 votes cast "against" and
0 "abstaining votes".

Resolution No. 2
of 6 April 2011
of the Extraordinary General Meeting
of Sygnity Spółka Akcyjna
with its registered office in Warsaw
on the merger of the Company with the company under the business name: "PROJEKTY BANKOWE POLSOFT"
Sp. z o.o. with its registered office in Poznan

§1

The Extraordinary General Meeting of the company under the business name Sygnity S.A. with its registered office in Warsaw, acting pursuant to Article 506 of the Commercial Companies Code in relation to Article 516 § 6 of the Commercial Companies Code hereby decides to express its consent to:

1. the merger of Sygnity Spółka Akcyjna with "PROJEKTY BANKOWE POLSOFT" Spółka z ograniczoną odpowiedzialnością with its registered office in Poznań, ul. Abpa. A. Baraniaka 88A, 61-131 Poznań, entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for Poznań – Nowe Miasto and Wilda, 8th Commercial Division of the National Court Register under KRS number 0000090264, NIP (Tax Identification Number): 778-11-69-110, REGON number: 630795121, with a share capital of PLN 200,000.00 (say: two hundred thousand zloty) paid up in total,

2. the merger plan presented by the Management Boards of Sygnity Spółka Akcyjna and "PROJEKTY BANKOWE POLSOFT" Spółka z ograniczoną odpowiedzialnością of 26 January 2011, announced in the Court and Economic Monitor no. 26 (3639) of 8 February 2011.
The Extraordinary General Meeting of the Company under the business name of Sygnity Spółka Akcyjna with its registered office in Warsaw assumes that the merger of Sygnity Spółka Akcyjna with "PROJEKTY BANKOWE POLSOFT" Spółka z ograniczoną odpowiedzialnością shall be carried out under the following conditions:

1) the merger shall be carried out by means of transferring to Sygnity S.A. (as the receiving company) the total amount of the capital of "PROJEKTY BANKOWE POLSOFT" Spółka z ograniczoną odpowiedzialnością (as the target company) pursuant to Article 492 § point 1 of the Commercial Companies Code and Article 516 § 6 of the Commercial Companies Code;

2) due to the fact that Sygnity S.A. is the sole partner of "PROJEKTY BANKOWE POLSOFT" Sp. z o.o. the merger shall be carried out without an increase in the share capital of Sygnity S.A. pursuant to Article 515 § 1 of the Commercial Companies Code;

3) an amendment to the Articles of Association of Sygnity S.A. due to the merger is not assumed;

4) Sygnity S.A. shall not grant any rights to the partners or particularly entitled persons in "PROJEKTY BANKOWE POLSOFT" Sp z o.o. due to the merger, as there are no partners or particularly entitled persons in the target company;

5) the members of the bodies of the merging companies shall not be granted any particular privileges due to the merger.

§2

The resolution shall enter into force on the day it is passed.

Voting result:
Number of votes from which valid votes were cast: 4,120,495 - these shares constitute 34.67% of share capital.
Total number of valid votes: 4,120,495, including
4,120,495 votes cast "in favour",
0 votes cast "against" and
0 "abstaining votes".

Resolution No. 3
of 6 April 2011
of the Extraordinary General Meeting
of Sygnity Spółka Akcyjna
with its registered office in Warsaw
on an amendment to the Articles of Association of Sygnity S.A.

Pursuant to Article 430 § 1 of the Commercial Companies Code and Article 20.1.g) the Company's Articles of Association shall be changed as follows:
1. In Article 4.1. of the Company's Articles of Association points 52, 53 and 54 shall be added. The points shall read as follows:

52. Bookkeeping services,
53. Call center activities,
54. Security systems service activities.

and the last sentence shall be added to Article 4.1. The sentence shall read as follows:

"Activity stated in item 52 shall be carried out exclusively to the benefit of subsidiary companies of the capital group."

Having considered the aforementioned amendments Article 4.1 of the Company's Articles of Association shall read as follows:

"4.1. The objects of the Company are stated below:
1) Computer science,
2) Software-related activity,
3) Data processing,
4) Database-related activity,
5) Maintenance and repair of office, accounting and computing machinery,
6) Other computer science-related activity,
7) Desktop publishing not elsewhere classified,
8) Reproduction of computer media,
9) Manufacture of unrecorded media,
10) Manufacture of computer and other machinery for information processing,
11) Manufacture of electrical machinery and apparatus not elsewhere classified,
12) Service activity in the category of installing, repair and maintenance of electrical equipment not elsewhere classified
13) Manufacture of radio, television, and communication equipment and apparatus,
14) Manufacture of electronic tubes and other electronic elements,
15) Manufacture of measuring, control, testing, navigation and other instruments and equipment except equipment for control of industrial processes,
16) Service of installation, maintenance and repair of measurement, control, testing, navigation instruments and equipment,
17) Production of systems for controlling industrial processes,
18) Construction,
19) Works related to general construction in the field of linear distribution facilities: pipelines, power lines and local telecommunication lines,
20) Installation of signal power system,
21) Other electric installation works,
22) Central heating and ventilation works,
23) Wholesale and commission trade, except of motor vehicles and motorcycles,
24) Wholesale of other office machinery and equipment and office furniture,
25) Wholesale of other machinery and equipment for industry, commerce and water transport,
26) Other specialised wholesale,
27) Retail trade except of motor vehicles and motorcycles; repair of personal and household goods,
28) Handling, storage and warehousing of goods,
29) Other supporting transport activities,
30) Telecommunications,
31) Fixed-line telephone and telegraph,
32) Mobile telephone,
33) Data transmission,
34) Radio communication,
35) Radio diffusion,
36) Other telecommunication activity,
37) Financial intermediation,
38) Financial leasing,
39) Other financial intermediation not elsewhere classified,
40) Activities auxiliary to financial intermediation,
41) Real estate, renting and business activities, real estate activities,
42) Renting of machinery and equipment without operator and of personal and household goods,
43) Research and development,
44) Research and development works in the field of technical sciences,
45) Other business activity,
46) Market and public opinion research,
47) Operations related to holding management,
48) Geodetic and cartographic activities,
49) Recruitment and provision of personnel activity,
50) Lifelong learning and other forms of education,
51) Extramural education not elsewhere classified.
52) Bookkeeping services,
53) Call center activities,
54) Security systems service activities.

Activity stated in items 7)-9), 11)-22), 24)-26), 28)-46), 48)-49) above shall be carried out exclusively within the scope of projects carried out by the Company and its capital group.

Activity stated in item 52 shall be carried out exclusively to the benefit of subsidiary companies of the capital group.

2. The current wording of Article 5.1 point d) of the Company's Articles of Association:
"d) 153,388 (one hundred fifty three thousand three hundred eighty eight) shares are P-Shares"
shall be repealed and Article 5.1 point d) of the Company's Articles of Association shall be added. The point shall read as follows:
"d) 153,888 (one hundred fifty three thousand eight hundred eighty eight) shares are P-Shares;"

3. The current wording of Article 12.2 point j):
"j) grant consent for entering by the Company or its dependant entity in a contract with a Supervisory or Management Board member or entities related to the above complying with the procedure defined in Article 10.8."
shall be abrogated and Article 12.2 point j) of the Company's Articles of Association shall be added. The point shall read as follows:

"j) grant consent for entering by the Company or its subsidiary entity in a contract with a Supervisory or Management Board member or entities related to the above."

4. The current wording of Article 14.1 of the Company's Articles of Association shall be abrogated:

„14.1 With the reservation of provisions of Article 10.8, 11.13 a), 20.4 and 20.5 the Supervisory Board shall pass resolutions with the simple majority of votes cast by the members of the Supervisory Board present at a meeting in the presence of at least half of the members of the Supervisory Board." shall be abrogated and Article 14.1 of the Company's Articles of Association shall be added. The point shall read as follows:

"Subject to provisions 11.13 a), 20.4 and 20.5 the Supervisory Board shall pass resolutions with the simple majority of votes cast by the members of the Supervisory Board present at a meeting in the presence of at least half of the members of the Supervisory Board."

Voting result:
Number of votes from which valid votes were cast: 4,120,495 - these shares constitute 34.67 % of share capital.
Total number of valid votes: 4,120,495, including
4,120,495 votes cast "in favour",
0 votes cast "against" and
0 "abstaining votes".

Draft Resolution No. 4
of 6 April 2011
of the Extraordinary General Meeting
of Sygnity Spółka Akcyjna
with its registered office in Warsaw
on adoption of the unified text of the Company's Articles of Association

The Extraordinary General Meeting of the Company decides hereby to adopt the following consolidated text of the Company's Articles of Association, taking into account the resolved amendments to the Company's Articles of Association:
Consolidated text of the Articles of Association
of Sygnity Spółka Akcyjna

I. GENERAL PROVISIONS

Article 1
1.1 The Company's name reads "Sygnity Spółka Akcyjna".
1.2 The Company may use the abbreviated form of its name, "Sygnity S.A.", and its distinctive trademark.

Article 2
2.1 The Company's registered office is located in the City of Warsaw.
2.2 The Company was formed by the transformation of a limited liability company and is its legal successor. The shareholders of the transformed limited liability company that have entered into the Company and assumed the Company shares are the Company founders.

Article 3
3.1 The Company operates within and outside the territory of the Republic of Poland.
3.2 With the reservation of Article 12.2 (e) of these Articles of Association, the Company may establish and run its branch offices, facilities, subsidiaries, agencies, and other business units and participate in other companies or undertakings on the territory of the Republic of Poland and outside the country.

II. THE OBJECTS OF THE COMPANY

Article 4
4.1 The objects of the Company are stated below:
   1) Computer science,
   2) Software-related activity,
   3) Data processing,
   4) Database-related activity,
   5) Maintenance and repair of office, accounting and computing machinery,
   6) Other computer science-related activity,
   7) Desktop publishing not elsewhere classified,
   8) Reproduction of computer media,
   9) Manufacture of unrecorded media,
  10) Manufacture of computer and other machinery for information processing,
  11) Manufacture of electrical machinery and apparatus not elsewhere classified,
  12) Service activity in the category of installing, repair and maintenance of electrical equipment not elsewhere classified
  13) Manufacture of radio, television, and communication equipment and apparatus,
  14) Manufacture of electronic tubes and other electronic elements,
  15) Manufacture of measuring, control, testing, navigation and other instruments and equipment except equipment for control of industrial processes,
  16) Service of installation, maintenance and repair of measurement, control, testing, navigation instruments and equipment,
  17) Production of systems for controlling industrial processes,
  18) Construction,
  19) Works related to general construction in the field of linear distribution facilities: pipelines, power lines and local telecommunication lines,
20) Installation of signal power system,
21) Other electric installation works,
22) Central heating and ventilation works,
23) Wholesale and commission trade, except of motor vehicles and motorcycles,
24) Wholesale of other office machinery and equipment and office furniture,
25) Wholesale of other machinery and equipment for industry, commerce and water transport,
26) Other specialised wholesale,
27) Retail trade except of motor vehicles and motorcycles; repair of personal and household goods,
28) Handling, storage and warehousing of goods,
29) Other supporting transport activities,
30) Telecommunications,
31) Fixed-line telephone and telegraph,
32) Mobile telephone,
33) Data transmission,
34) Radio communication,
35) Radio diffusion,
36) Other telecommunication activity,
37) Financial intermediation,
38) Financial leasing,
39) Other financial intermediation not elsewhere classified,
40) Activities auxiliary to financial intermediation,
41) Real estate, renting and business activities, real estate activities,
42) Renting of machinery and equipment without operator and of personal and household goods,
43) Research and development,
44) Research and development works in the field of technical sciences,
45) Other business activity,
46) Market and public opinion research,
47) Operations related to holding management,
48) Geodetic and cartographic activities,
49) Recruitment and provision of personnel activity,
50) Lifelong learning and other forms of education,
51) Extramural education not elsewhere classified,
52) Bookkeeping services,
53) Call center activities,
54) Security systems service activities.

Activity stated in items 7)-9), 11)-22), 24)-26), 28)-46), 48)-49) above shall be carried out exclusively within the scope of projects carried out by the Company and its capital group.

Activity stated in item 52) shall be carried out exclusively to the benefit of subsidiary companies of the capital group."
4.2 If undertaking or carrying out a business activity within the scope of the Company’s objects requires appropriate license or concession, setting up such business may take place upon the obtaining of such appropriate license or concession.

4.3 Resolutions on material change of the Company’s objects do not require the buyout of shares as stated Article 416 clause 4 of the Polish Commercial Companies Code provided that the majority of two-third votes are cast in favour of such change in the presence of at least half of the share capital.

Article 4a
The Company may issue convertible bonds and pre-emptive right bonds.

III. SHARE CAPITAL AND SHARES

Article 5
5.1 Sygnity S.A. share capital amounts to PLN 11,886,242 (eleven million eight hundred eighty six thousand two hundred and forty two zlotys) and is divided into 11,886,242 (eleven million eight hundred eighty six thousand two hundred and forty two) shares of a nominal value of PLN 1 (one zloty) each, of which:

a) 6,152,178 (six million one hundred fifty two thousand one hundred seventy eight) shares are A-Shares (A-Shares emerged on June 27, 2003 from the assimilation of A, B, C, D, E, F, G, H, I, J, K and L-Shares into one class of the Company shares);

b) 359,425 (three hundred fifty nine thousand four hundred twenty five) shares are M-Shares;

c) 223,010 (two hundred twenty three thousand ten) shares are O-Shares;

d) 153,888 (one hundred fifty three thousand eight hundred eighty eight) shares are P-Shares;

e) 88,725 (eighty eight thousand seven hundred twenty five) shares are R-Shares;

f) 15,625 (fifteen thousand six hundred twenty five) shares are S-Shares;

g) 25,250 (twenty five thousand two hundred fifty) shares are T-Shares;

h) 200 (two hundred) shares are U-Shares,

i) 1,000,000 (one million) shares are W-Shares;

j) 2,795,572 (two million seven hundred ninety five thousand five hundred seventy two) shares are X-Shares;

k) 1,072,369 (one million seventy two thousand three hundred sixty nine) shares are Y-Shares.

5.2 The Company performed the following conditional increases of the share capital:

a) under a resolution of March 2, 2001 adopted by the Extraordinary General Meeting, supporting the issue of convertible bonds and conditional increase of the share capital, the Company share capital was conditionally increased by PLN 750,000 (seven hundred fifty thousand zlotys) by the issue of 750,000 (seven hundred fifty thousand) Series N Ordinary Bearer Shares of a nominal value of PLN 1 (one zloty) each share;

b) under a resolution of June 28, 2002 adopted by the Ordinary General Meeting, supporting the issue of C1, C2 and C3 bonds with pre-emption right to assume P-Shares and conditional increase of the share capital by the issue of P-Shares, the Company share capital was conditionally increased by PLN 323,675 (three hundred twenty three thousand six hundred seventy five zlotys) by the issue of 323,675 (three hundred twenty three thousand six hundred seventy five) Series P Ordinary Bearer Shares of a nominal value of PLN 1 (one zloty) per share;

c) under a resolution of June 28, 2002 adopted by the Ordinary General Meeting, supporting the issue of D-bonds with pre-emption right to assume R-Shares and conditional increase of the share capital by the issue of R-Shares, the Company share capital was conditionally increased
by PLN 211,600 (two hundred eleven thousand six hundred zlotys) by the issue of 211,600 (two hundred eleven thousand six hundred) Series R Ordinary Bearer Shares of a nominal value of PLN 1 (one zloty) per share;

d) under a resolution of September 10, 2003 adopted by the Extraordinary General Meeting, supporting the issue of E bonds with pre-emption right to assume S-Shares and conditional increase of the share capital by the issue of S-Shares, the Company share capital was conditionally increased by PLN 185,200 (one hundred eighty five thousand two hundred zlotys) by the issue of 185,200 (one hundred eighty five thousand two hundred) Series S Ordinary Bearer Shares of a nominal value of PLN 1 (one zloty) per share;

e) under a resolution of June 22, 2004 adopted by the General Annual Meeting, supporting the issue of F bonds with pre-emption right to assume T-Shares and conditional increase of the share capital by the issue of T-Shares, the Company share capital was conditionally increased by PLN 152,400 (one hundred fifty two thousand four hundred zlotys) by the issue of 152,400 (one hundred fifty two thousand four hundred) Series T Ordinary Bearer Shares of a nominal value of PLN 1 (one zloty) per share;

f) under a resolution of June 14, 2005 adopted by the General Annual Meeting, supporting the issue of G bonds with pre-emption right to assume U-Shares and conditional increase of the share capital by the issue of U-Shares, the Company share capital was conditionally increased by PLN 137,200 (one hundred thirty seven thousand two hundred zlotys) by the issue of 137,200 (one hundred thirty seven thousand two hundred) Series U Ordinary Bearer Shares of a nominal value of PLN 1 (one zloty) per share.

5.3 Shares of all issues are bearer shares.

5.4 At a motion filed by a Company shareholder, the Company Management Board shall convert registered shares into bearer shares or the opposite except bearer shares admitted to trading on a regulated market which cannot be converted into the registered shares. A shareholder shall incur the costs of such conversion.

5.5 Shares may be redeemed through a voluntary redemption.

5.6 repealed

Article 5(1)

5(1).1 The Management Board shall be entitled, pursuant to Article 444 of the Commercial Companies Code, throughout a period not longer than until 30 September 2010, to increase the share capital with an amount which shall not be in excess of PLN 1,188,624 (target capital). The Management Board may execute the entitlement granted to it by means of one or several subsequent increases of the share capital upon consent of the Supervisory Board. The Management Board may grant shares in return for financial contributions. The Management Board may not issue privileged shares or grant a shareholder personal entitlements referred to in Article 354 of the Commercial Companies Code. This authorization shall not include an entitlement to increase the share capital through the Company's own funds.

5(1).2 The resolution of the Management Board adopted pursuant to Article 5(1).1 shall replace the resolution of the General Meeting on increasing the share capital, and it shall be in a form of a notary deed, otherwise being null and void.

Article 5(2)

5(2). Upon consent of the Supervisory Board, the Management Board may preclude or limit the share subscription in respect of a share capital increase performed under the entitlement to increase the share capital granted to the Management Board under the Company Articles of Association within the limits of the target capital. Consent of the Supervisory Board should be expressed in a form of a resolution
passed by a vote of three-fourths of the votes of the Supervisory Board members present at a Supervisory Board meeting in the presence of at least half of the number of the Supervisory Board members.”

IV. THE COMPANY GOVERNING BODIES

Article 6

The Company governing bodies are:

A. Company Management Board;
B. Supervisory Board;
C. General Annual Meeting.

A. MANAGEMENT BOARD

Article 7

7.1 The Company Management Board shall consist of not more than nine members including the President of the Management Board. The members of the Management Board shall be appointed for a joint term of office for three years.

7.2 The Supervisory Board, at their own initiative, shall appoint the President of the Management Board and subsequently, at the motion filed by the President of the Management Board, the Supervisory Board shall appoint other members. The authority conferred upon the President of the Management Board can be specified by the Supervisory Board. It does not limit the right of a member of the Management Board to represent the Company vis-à-vis a third party with legal effect.

7.3 The Supervisory Board may dismiss the member of the Management Board or the entire Management before the expiry of the term of office.

7.4 Adoption of a resolution on the removal of a Management Board member requires a simple majority approval provided that at least 20 percent of the total number of the Company shares supports such resolution.

Article 8

8.1 The Company Management Board manages the Company affairs and represents the Company vis-à-vis a third party.

8.2 The Management Board Regulations approved by the Supervisory Board shall set the procedure of acting by the Management Board.

8.3 If the Company Management Board consists of more than one person, two Management Board members acting together or one Management Board member jointly with the Holder of Procuration shall be authorised to take acts in law and make representation on behalf of the Company.

8.4 The resolutions of the Management Board require majority approval. In case of equal number of votes the vote cast by the President of the Management Board shall be decisive.

Article 9

A member of the Supervisory Board authorised under a resolution passed by the Supervisory Board shall represent the Company in a contract between the Company and a member of the Management Board.

B. SUPERVISORY BOARD

Article 10

The Supervisory Board shall consist of not fewer than five and not more than nine members. The interim reduction of a number of members shall not involve the invalidity of the passed resolutions.

10.2- 10-8 Repealed

Article 11

11.1 The Supervisory Board shall be appointed for a joint term of office for three years.
11.2 The Supervisory Board shall operate in conformity with the regulations adopted by the Supervisory Board and approved by the Annual General Meeting.

11.3 The Supervisory Board shall appoint President and his Deputy.

11.4 The President of the Supervisory Board shall convene and chair Supervisory Board meetings and in his absence his Deputy shall assume such duties. The Management Board President shall convene and open the first meeting of a newly appointed Supervisory Board and shall chair such meeting until the election of a new President.

11.5 The Supervisory Board shall hold its meeting at least once per quarter.

11.6 The President of the Supervisory Board or his Deputy shall convene the Supervisory Board meeting at a written request of a Supervisory Board member or at such request of the Company Management Board. The Supervisory Board meeting should be held within two weeks as of filing such request. If the meeting is not convened according to the requirements of the above sentence the person that filed the motion may convene such meeting independently submitting the date, place and proposed agenda.

11.7 The Supervisory Board may hold ordinary or extraordinary meeting. Ordinary meetings should be held at least four times a year (once per quarter). An extraordinary meeting may be convened at any time.

11.8 The meetings shall be convened by a written notice or via electronic mail sent two weeks prior to the date of the meetings at the latest accompanied by fax message to those who wish to receive such fax message unless all Supervisory Board members express their consent to hold a meeting despite failing to respect the two-week notice.

11.9 The Supervisory Board meetings may also be held with the use of audio facilities and computer networks enabling simultaneous and direct communication among the Supervisory Board members (e.g.: teleconference, videoconference), with the reservation of Article 11.12, resolutions passed according to such procedure shall be valid if all members of the Supervisory Board are notified on the contents of draft resolutions and on condition that every member of the Supervisory Board that has participated in such meeting signs the minutes. In such a case, the place of the meeting and recording the minutes shall be the place of the presence of the President or his Deputy, if the meeting is chaired by either of the above-mentioned.

11.10 With the reservation of Article 11.12, the Supervisory Board may adopt resolutions by the circulation of votes if all members of the Supervisory Board are notified on the contents of a draft resolution.

11.11 With the reservation of Article 11.12, members of the Supervisory Board may take part in passing a resolution by casting their votes in writing through the intermediation of another member of the Supervisory Board provided that casting a vote in writing does not concern any new business added to the agenda during a Supervisory Board meeting.

11.12 The resolutions adopted in compliance with the procedure set in Article 11.9, 11.10 and 11.11 may not concern the election of the President of the Supervisory Board or his Deputy, appointment or removal or suspension of the Management Board members in their duties.

11.13 No new business may be added to the agenda of a given Supervisory Board meeting. The above requirement shall not be applicable in the following situations:
   a) if all members of the Supervisory Board are present and grant their consent to add such new business to the agenda,
   b) if taking specific actions by the Supervisory Board is required to protect the Company from damage,
   c) in case of a resolution including the judgement whether there is a conflict of interest between a Supervisory Board member and the Company.

11.14 In case of equal number of votes, the vote cast by the President of the Supervisory Board shall be decisive.

**Article 12**

12.1 The Supervisory Board shall exercise supervision of the Company operations on a regular basis.

12.2 Apart from other matters covered in the provisions of the Polish Commercial Companies Code and these Articles of Association, the following shall be included in the capacity of the Supervisory Board:
a) appoint, suspend, and recall a Management Board member or entire Management Board;
b) delegate its member or members to perform the duties of the Company Management Board in the event of removal or suspension of the entire Management Board or if the Management Board cannot perform its duties due to other reasons;
c) grant consent for the participation of the Company in transactions in which the counterparty is one of the following:
   (i) Company shareholders that hold more than 10% (ten percent) of the Company shares,
   (ii) members of the Management Board,
   (iii) members of the Supervisory Board
d) determine the remuneration of the members of the Management Board;
e) grant consent for (i) the acquisition or disposal of shares or interest in other companies if such shares or interests represent at least 50 percent of the share capital or 50 percent of the total number of votes at the Annual General Meeting or if the transaction or accounting value of the acquired or disposed shares is higher than or equal to PLN 1,000,000 (one million) zloty, (ii) acquisition or disposal of an organised part of the business, (iii) entering partnerships;
f) approve annual budget;
g)...repealed;
h) grant consent for the acquisition or disposal of a property or interest in a property according to Article 20.4 of these Articles of Association;
i) grant consent for entering in a contract with the subissuer mentioned in Articles 433 Section 3 of the Polish Commercial Companies Code, according to the provisions of Article 20.5 of these Articles of Association;
j) grant consent for entering by the Company or its subsidiary company in a contract with a Supervisory or Management Board member or entities related to the above.

Article 13

13.1 Members of the Supervisory Board shall exercise their rights and duties in person.
13.2 Remuneration for the members of the Supervisory Board shall be determined by Annual General Meeting.
13.3 The Supervisory Board may delegate its members in order to individually exercise their duty of supervision.

Article 14

14.1 Subject to provisions 11.13 a), 20.4 and 20.5 the Supervisory Board shall pass resolutions with the simple majority of votes cast by the members of the Supervisory Board present at a meeting in the presence of at least half of the members of the Supervisory Board.

C. ANNUAL GENERAL MEETING

Article 15

15.1 Annual General Meeting may be ordinary or extraordinary.
15.2 Ordinary General Meeting should be held not later than within six months as of the end of the Company financial year.
15.3 Repealed
15.4 Repealed
15.5 At least two members of the Supervisory Board have right to convene the Extraordinary General Meeting and Ordinary General Meeting if the Management Board fails to convene the Ordinary General Meeting by the required date.
15.6 The Chairman of the Annual General Meeting shall appoint the President of the Management Board and in his absence or in case of convening an Annual General Meeting by the Supervisory Board or shareholders, the Annual General Meeting shall appoint the Chairman.
**Article 16**

16.1 Annual General Meeting may pass resolutions only on business included in the agenda unless the entire share capital is represented at the Annual General Meeting and none of the present files an objection with respect to the adoption of a resolution.

16.2 Repealed

16.3 Repealed

**Article 17**

Annual General Meetings are held in the Company headquarters or in the cities in which the Company subsidiaries have their headquarters.

**Article 18**

18.1 Annual General Meetings may pass resolutions regardless of a number of present shareholders or represented shares unless these Articles of Association or prevailing regulations state otherwise.

18.2 Each share shall entitle the holder to one vote at an Annual General Meeting.

18.3 For the purpose of Law of 29 July 2005 on Public Offers, Conditions for Introducing Financial Instruments to the Organised System of Trading and Public Companies, every shareholder together with his dependant or controlling entities or other entities with which he has acquired shares or entities mentioned in article 87 clause 1 and 2 of the Law referred to above, shall be limited to 20 percent threshold of the voting rights relating to voting shares of the total number of the Company shares. The votes cast at an Annual General Meeting that infringe on the limitation provided for in this place are considered as votes not cast. For the purpose of setting the threshold stated herein certificates of deposit issued in connection with the Company shares shall be considered as the Company shares that entitle to exercise the number of votes in such number as a holder of a certificate of deposit may acquire in result of converting the certificates of deposit into Company shares.

18.4 The threshold stated in clause 3 above shall not apply to shareholders who on the voting date hold over 51 percent of a total number of the Company shares on their own name and who previously made a call for selling them all Company shares following the procedure set in the provisions of the Law Public Offers, Conditions for Introducing Financial Instruments to the Organised System of Trading and Public Companies.

**Article 19**

19.1 Resolutions of the Annual General Meeting are passed by simple majority of votes cast by shareholders present at such Annual General Meeting unless these Articles of Association or prevailing regulations state otherwise.

19.2 In case specified in Article 397 of the Polish Commercial Companies Code a resolution on the dissolution of the Company requires the majority of three-fourth of the votes cast in order to pass.

19.3 Adoption of a resolution on the removal of the members of the Supervisory Board appointed by an Annual General Meeting requires a resolution supported by simple majority of votes, given that the resolution is supported by at least 20 percent of a total number of the Company shares while the removal of a member of the Supervisory Board at the request of such member requires simple majority of votes.

**Article 20**

20.1 Annual General Meeting has specifically power to:

a) consider and approve the reports of the Management Board, financial statements for the previous financial year,

b) discharge the Supervisory and Management Boards from the performance of duties,

c) pass resolutions on the distribution of profit and cover of losses,

d) create and dissolve special funds,
e) set rules of remuneration of Supervisory Board members,

f) change the Company objectives,

g) change the Company Articles of Association,

h) increase and reduce the share capital,

i) merge and liquidate the Company,

j) issue bonds including convertible bonds,

k) appoint liquidators,

l) take decisions regarding the compensation of damage done during the incorporation process or while exercising management or supervision duties,

m) consider matters filed by the Supervisory Board, Management Board, and shareholders,

n) appoint and recall members of the Supervisory Board.

20.2 Annual General Meeting has also power to adopt resolutions on other matters than those mentioned above and for which a resolution passed at an Annual General Meeting is required by the prevailing provisions of law.

20.3 Motions regarding the matters that according to these Articles of Association require the consent of the Supervisory Board should be filed together with a written opinion of the Supervisory Board.

20.4 The acquisition and disposal of the property or interest do not require the resolution of the Annual General Meeting mentioned in Article 393 clause 4 of the Polish Commercial Companies Code. In such situation, it shall be required that the consent of the Supervisory Board be granted in a form of a written resolution passed by a majority of three-fourth votes cast by the members of the Supervisory Board present at the meeting in the presence of at least half of the Supervisory Board members.

20.5 Entering in a contract with the subissuer, mentioned in Article 433 Section 3 of the Polish Commercial Companies Code, shall not require a resolution of the Annual General Meeting. In such situation, it shall be required that the consent of the Supervisory Board be granted in a form of a written resolution passed by a majority of three-fourth votes cast by the members of the Supervisory Board present at a meeting in the presence of at least half of the Supervisory Board members.

Article 21

21.1 Voting at Annual General Meetings shall be recorded. Voting by secret ballot shall take place in elections and on motions regarding the removal of the members of the ruling bodies or the Company liquidators or on calling somebody to account and also on personal matters or at request of any single shareholders present or represented at an Annual General Meeting.

21.2 The vote on resolutions on the change of the Company objectives shall be taken by roll call in an open ballot.

21.3 Annual General Meeting may pass a resolution on repealing the secret ballot procedure on matters concerning the election of a commission appointed by Annual General Meeting.

V. COMPANY ECONOMY

Article 22

The Company organisation is set in the organisation regulations adopted by the Management Board.

Article 23

23.1 To cover the balance sheet losses supplementary capital shall be created for which annual write-offs accounting for at least 8% (eight percent) of net profit shall be made until the supplementary capital amounts to one-third of the share capital.

23.2 Reserve capital shall be created in order to cover specific expenses or losses. Upon a resolution of an Annual General Meeting also special funds may be created or dissolved according to the needs.

23.3 In particular, the Company Social Contribution Fund is a special fund.

23.4 The Company net profit shall be apportioned specifically for the following:
a) supplementary capital;
b) investments;
c) additional reserve capital created at the Company;
d) dividends for shareholders;
e) other purposes set by a resolution passed by an Annual General Meeting.

23.5 Annual General Meeting sets the Record Date and Payable Date.

23.6 The Company Management Board may, at the consent of the Supervisory Board, pay advance on dividend.

Article 24

24.1 The end of each Company’s financial year falls on 31 September.

24.2 The Company accounting shall adhere to the accounting standards prevailing in Poland.

24.3 The Company Management Board shall prepare and submit financial statements to the Supervisory Board as at the year-end together with the detailed written report on the Company business operations covering such period audited in conformity with Polish law and accounting rules by auditors from an independent accounting company appointed by the Supervisory Board.

Voting result:
Number of votes from which valid votes were cast: 4,120,495 - these shares constitute 34.67 % of share capital.
Total number of valid votes: 4,120,495, including
4,120,495 votes cast "in favour",
0 votes cast "against" and
0 "abstaining votes".
Resolution No. 5
of 6 April 2011
of the Extraordinary General Meeting
of Sygnity Spółka Akcyjna
with its registered office in Warsaw
on appointment of a Member of the Company's Supervisory Board

§ 1
Pursuant to Article 385 § 1 of the Commercial Companies Code and Article 20 clause 1(n) of the Company's Articles of Association, the Extraordinary General Meeting hereby appoints Mr. Grzegorz Szymański a Member of the Supervisory Board.

§ 2
The resolution shall enter into force on the day it is passed.

Voting result:
Number of votes from which valid votes were cast: 4,120,495 - these shares constitute 34.67 % of share capital.
Total number of valid votes: 4,120,495, including
4,100,533 votes cast "in favour",
630 votes cast "against" and
19,332 "abstaining votes".