

RULES OF THE GENERAL MEETING OF THE SHAREHOLDERS OF  
ADVANCED DISTRIBUTION SOLUTIONS SPÓŁKA AKCYJNA

**Chapter I**

**General Provisions**

**Article 1**

1.1 These Rules regulate the rules of holding General Meetings of Shareholders of ADVANCED DISTRIBUTION SOLUTIONS Spółka Akcyjna with its registered office in Kraków (hereinafter referred to as the Company).

1.2 The General Meeting of Shareholders shall conduct debates pursuant to the provisions of these Rules, the Articles of Association, the Code of Commercial Companies and the Code of Best Practice of joint-stock companies adopted by the Board and the Management Board of the Warsaw Stock Exchange.

1.3 The General Meeting of Shareholders shall conduct debates as ordinary or extraordinary.

1.4 The General Meeting shall be held at the Company's registered office, in a city where the Company's production is carried out or in a city where the registered office of a company managing a stock exchange on which the Company's shares are traded is located.

**Chapter II**

**Entitlement to participation in General Meeting**

**Article 2**

2.1 Eligible to participate in the General Meeting are shareholders who are:

2.1.1 entitled by virtue of holding registered shares and scrip certificates, provided that they were registered with the shareholders' register at least one week before the date of the General Meeting

2.1.2 entitled by virtue of holding bearer shares, provided that at least one week before the date of the General Meeting the holder has submitted to the Company a deposit certificate issued in its name by the entity keeping the securities account in accordance with the provisions of the applicable laws.

2.2 When a shareholder is a legal entity or is represented by a proxy, due documentation of acting on behalf of the shareholder is required for the shareholder's representative to participate in a General Meeting.

It shall be presumed that a written document confirming the right to represent a shareholder at a General Meeting is in accordance with law unless its authenticity or validity prima facie raises the doubt of the Company's Management Board (during its registration in the roll of attendance) or the Chairman of the General Meeting.

2.3 Registration of a shareholder present at the General Meeting is made by way of the shareholder signing the roll of attendance containing the register of the Company's shareholders, including the number of shares and votes to which each of them is entitled, and this registration should start half an hour before the opening of a General Meeting.

### **Article 3**

3.1 Currently serving Members of the Management Board and the Supervisory Board may attend a General Meeting of Shareholders .

3.2 At least one Member of the Management Board and one Member of the Supervisory Board shall be present throughout the each debate of a General Meeting, however the absence of the Management Board or the Supervisory representatives shall not affect the validity of a General Meeting.

3.3 Members of the Management Board or Members of the Supervisory Board whose mandates expired before the holding of a General Meeting shall have the right to attend the General Meeting when the agenda of which includes the approval of their duties, provided that they submit a written request of exercising the right at least a week before holding the General Meeting to the Management Board.

3.4 If its agenda is to include the Company's financial matters, the Company's chartered auditor is obliged to attend both Ordinary and Extraordinary General Meetings.

## **Chapter III**

### **Convening and cancellation of General Meetings**

#### **Article 4**

4.1 A General Meeting should be convened by the eligible Company's bodies or persons entitled by virtue of applicable laws and in line with the terms and conditions set forth in the Company's Articles of Association and provisions of applicable laws.

4.2 Requests to convene the General Meeting and bring up particular issues on its agenda, submitted by the eligible entities, should be reasoned. Draft resolutions proposed to adoption be a General Meeting and other important materials should be presented to shareholders along with its justification and the opinion of the Supervisory Board at least three days prior to the General Meeting.

4.3 A motion concerning holding election of the Supervisory Board by voting in groups should be submitted in accordance to provisions of Art. 400 §1, so as the Management Board would be able to place the item on the agenda of the nearest General Meeting presented to shareholders in the notice of convening the General Meeting pursuant to Art. 402 §1. In the event of submitting the motion at a later date the Management Board shall place the item in the agenda of the subsequent General Meeting.

4.4 The General Meeting convened at a request of shareholders or agenda of which contains items placed therein upon the motion of shareholders may be cancelled only upon the consent of the requesting parties.

In other instances, the General Meeting may be cancelled if its holding is hindered owing to force majeure or is evidently groundless.

A meeting is to be cancelled in the same manner as it has been convened, not later than three weeks prior to the original date of the meeting, unless this date can not be kept owing to extraordinary circumstances, impossible to be avoided.

4.5 A change to the date of the General Meeting is made under the same procedure as its cancellation, even if the proposed agenda does not change.

## **Chapter IV**

### **Debates of the General Meeting**

#### **Article 5**

5.1 Debates of the General Meetings shall be minuted by a notary. The body convening the General Meeting shall be responsible for providing the notary in attendance at the General Meeting.

5.2 The General Meeting of the Shareholders shall be opened by the Chairman or Deputy Chairman of the Supervisory Board or, in case neither of them is present, the President of the Management Board of the Company or another person designated by the Management Board.

5.3 The person opening the General Meeting shall proceed immediately with the election of the Chairman of the General Meeting by secret ballot.

5.4 The provisions set forth in Art. 5.2 and 5.3 shall not apply in cases where the Chairman of the General Meeting is appointed by the Court.

5.5 Immediately after the Chairman has been elected, he or she shall sign the roll of attendance of participants present at the General Meeting, verify whether the General Meeting has been correctly convened and its capability to adopt resolutions placed on the agenda.

5.6 The roll of attendance signed by the Chairman of the General Meeting shall remain available to the participants in the General Meeting.

5.7 In the event of the submission of a motion concerning the appointment of a Mandate Committee for verifying the list of attendance pursuant to Art. 410 §2 of the Code of Commercial Companies, the commission shall consist of 3 persons, including 1 person designated by the requesting parties. All shareholders requesting the appointment of a mandate commission should consent to the same candidate.

5.8 After declaring that the General Meeting has been correctly convened and it has the capability to adopt resolutions placed on the agenda, the Chairman of the General Meeting shall order the election of the Vote Counting Committee which shall consist of 3 persons.

5.9 After the election of the Vote Counting Committee, the Chairman of the General Meeting shall present the agenda to the participants and carry out voting on its adoption.

5.10 After the adoption of the agenda, the Chairman of the General Meeting shall preside over the meeting according to the accepted agenda, providing each of the participants of the General Meeting with the opportunity to have the floor in matters placed on the agenda.

Before opening the debate upon a draft resolution, the Chairman of the General Meeting shall read the justification of the draft resolution and the opinion of the Supervisory Board or shall give the right to have the floor to the representatives of the Management Board, the Supervisory Board and the mover. During the debate, the participants of the General Meeting have the right to ask questions with regard to the given item included on the agenda to the serving Members of the Company's bodies present at the meeting.

The Member of the Company's body being questioned shall give an answer to the extent practical during the debate regarding the given item on the agenda. If giving an answer requires gathering data impossible to obtain at the time of the debate of the General Meeting, the Member shall indicate the time when the written answer to the question will be accessible in the Management Board Office to the interested shareholders.

The above answer should be made accessible no later than two weeks after the General Meeting and should be accessible in the Company's Management Board Office within its business hours for at least a week.

5.11 Withdrawal of a particular item from the agenda shall be possible only due to material reasons. If the items have been placed on the agenda upon the request of a shareholder, then his or her consent to the withdrawal is required.

5.12 After having dealt with all the items on the agenda, the Chairman of the Supervisory Board shall close the General Meeting.

## **Article 6**

6.1 The Company's shareholder or his or her proxy solely may become the Chairman of the Supervisory Board.

6.2 The Chairman of the Board's duties and powers shall include in particular:

6.2.1 presiding over the Meeting in an efficient manner and with accordance with the accepted agenda and these Rules, the Company's Articles of Association and the provisions of applicable laws,

6.2.2 giving speakers the right to have the floor, as well as taking the floor from any participant of the General Meeting who speaks out on matters falling outside of the motion on requesting the floor or exceeds the agenda of the General Meeting,

6.2.3 ordering voting to be held, supervising its correct course and announcing its results,

6.2.4 resolving procedural issues, after consultation with persons referred to in Art. 6.4 if necessary

6.3 In the event of the necessity of resolving procedural issues or other irregularities hindering the appropriate course of the General Meeting, the Chairman of the General Meeting may temporarily suspend the General Meeting until such time as the cause is resolved. Suspense of the General Meeting shall not constitute a break of the General Meeting. If the reasons for suspending are of such a nature that continuing the General Meeting in the same day on which the General Meeting was convened seems unproductive, the Chairman of the General Meeting shall order immediate voting regarding the announcement of a break in the General Meeting.

6.4 the Chairman of the General Meeting shall have the right to consult with the notary, Members of the Company's authorities and employees and advisors invited by the Management Board.

## **Article 7**

7.1 The Vote Counting Committee shall consist of three members, elected in a secret ballot.

7.2 The Vote Counting Committee shall be responsible for:

7.2.1 supervising the correctness of the voting process at the General Meeting,

7.2.2 determining the results of voting – in cases where the voting process is not conducted using an electronic vote-counting device,

7.2.3 providing the results of the vote to the Chairman.

## **Article 8**

8.1 Voting shall be open. A secret ballot shall be ordered in the events provided for in the Code of Commercial Companies and the Company's Articles of Association or upon the motion of a participant of the General Meeting.

8.2 The voting process may be conducted using an electronic vote-counting device or without using such a device.

8.3 In the event of a voting process without using an electronic vote-counting device, the Company's Management Board shall prepare for each shareholder an appropriate number of voting cards in a secret ballot, in such a way that the identification of the voter should be prevented.

Each Voting card in a secret ballot should contain the number of votes the shareholder is entitled to.

8.4 The shareholder participate in the voting casting the vote "in favour", "against" or "abstained"

8.5 In the event of voting in separate groups, the decision about the composition of particular groups shall be taken by the Vote Counting Committee.

8.6 The Chairman of the General Meeting decides upon the order of conducting voting in groups, ordering voting in a given group. Votes cast in a group shall be counted by the Vote Counting Committee and the results of voting shall be presented by the Chairman of the General Meeting. A notary should be present at the process of voting in groups.

8.7 After each vote, the Chairman of the General Meeting shall give those shareholders who participated in the voting process and voted against the motion the opportunity to raise objections and take care to record it into the minutes by a notary.

## **Article 9**

9.1 Elections shall be performed through a secret ballot, unless otherwise stated by applicable laws.

9.2 Each of shareholders participating in the General Meeting has the right to propose candidates for each of the vacant positions.

9.3 Each candidate should be voted on separately.

9.4 Those from among of the candidates shall be elected which received the absolute majority of votes cast and at the same time received the largest number of votes in favour.

In the event of an equal number of votes cast, when the number of candidates exceeds the number of positions to fill, another vote involving those candidates who received an equal number of votes should be performed.

In this case, shareholders should vote for one or the other candidate, and the one that received the larger number of votes in favour shall be elected. If in this situation an election is not possible, the Chairman of the General Meeting shall order another proposal of candidates for the vacant positions.

9.5 The election of the Supervisory Group in voting in groups shall be conducted in those situations indicated in law.

9.6 Shareholders forming a separate group shall notify the Chairman of the General Meeting of its formation, indicating the number of shares held by the shareholders forming the group and submitting a list of the shareholders constituting the group, indicating given names and surnames and the number of shares held by each of the shareholders in the group.

9.7 After the end of registration of the declarations of group formation by the Chairman of the General Meeting, the Vote Counting Committee shall verify whether the groups which have declared themselves represent the appropriate number of shares. In the event where none of the groups shall fulfil the statutory requirements, elections by voting in groups shall not be conducted.

9.8 For voting in groups, the rules of voting by the General Meeting shall be applied respectively.

## **Chapter IV**

### **Final Provisions**

#### **Article 10**

These Rules shall become effective from the moment of their adoption.