

(Current Report No 012/2010)

April, 22nd 2010

Resolutions Drafts on the Ordinary General Meeting

Legal Basis: Art. 56.1.2 of the Act on Public Offering - current and periodic information

The Management Board of LC Corp SA, (the "Issuer") acting pursuant to Art. 38.1.3 of the Directive of the Minister of Finance dated February 19th 2009 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent the information required by the laws of a non-member state (Journal of Laws of - Dz.U. 2009, No. 33, Item 259 as amended) hereby releases to public information the text of resolutions drafts which he intends to present to the Ordinary General Meeting convened at 13:30 on May 19th 2010 at the Company's registered office in Wrocław, at ul. Powstanców Śląskich 2-4

**Resolution No. 1
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on electing a Chairperson of the General Meeting

§ 1.

Pursuant to Art. 409 § 1 of the Code of Commercial Companies and Partnerships, and § 4 i § 5 of LC Corp S.A General Meeting Bylaws, the General Meeting elects Mr./Ms. the Chairperson of the General Meeting.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 2
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on adopting the General Meeting Agenda

§ 1

The Ordinary General Meeting adopts the following Agenda in accordance with the announcement published on the Company website of 22 of April 2010,:

- 1) Opening.
- 2) Electing a Chairman.
- 3) Stating that the Meeting has been duly convened and has the capacity to pass resolutions.
- 4) Approval of the Agenda.
- 5) Presentation of the Supervisory Board's brief review of the Company's standing, the report on the Supervisory Board's performance in the financial year 2009 including the Management Board's report on the Company's performance and the financial statement for the financial year 2009, as well as the Management Board's proposal made with regard to profit distribution or covering loss.
- 6) Adopting a resolution on approval of the report on the Supervisory Board's performance in the financial year 2009 including the assessment of the Management Board's report on the

- Company's performance and the financial statement for the financial year 2009, as well as the Management Board's proposal made with regard to profit distribution or covering loss.
- 7) Adoption of a resolution on the examination and approval of the Management Board's report on the Company's performance for the financial year 2009.
 - 8) Adoption of a resolution on examination and approval of the financial statement of LC Corp S.A. for the financial year 2009.
 - 9) Adoption of a resolution on the examination and approval of the Management Board's report on LC Corp S.A. Capital Group's performance for the financial year 2009.
 - 10) Adoption of a resolution on the examination and approval of the consolidated financial statement of LC Corp S.A. Capital Group for the financial year 2009.
 - 11) Adoption of resolutions on granting a vote of acceptance to Members of the Management Board confirming discharge of their duties in the financial year 2009.
 - 12) Adoption of resolutions on granting a vote of acceptance to Members of the Supervisory Board confirming discharge of their duties in the financial year 2009.
 - 13) Examination of the Management Board's proposal with regard to the way of covering loss for the financial year 2009.
 - 14) Adoption of a resolution on covering loss for the financial year 2009.
 - 15) Adoption of a resolution on amending Resolution No. 3 of the Extraordinary General Meeting of 23.03.2007 on delivery of the Management Share Option Scheme.
 - 16) Closing the meeting.

§ 2.

The resolution takes effect on the day of its adoption.

Resolution No. 3 of the Ordinary General Meeting of LC Corp S.A. of 19 May 2010.

on examination and approval of "LC Corp S.A. Supervisory Board's Report on Performance in Financial Year 2009" including the assessment of the Management Board's report on the Company's performance and the financial statement for the financial year 2009.

§ 1

Pursuant to Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (18) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to approve the Supervisory Board's Report on Performance in Financial Year 2009 including the assessment of the Management Board's report on the Company's performance and the financial statement for the financial year 2009, as well as the Management Board's proposal made with regard to profit distribution or covering loss.

§ 2.

The resolution takes effect on the day of its adoption.

Resolution No. 4 of the Ordinary General Meeting of LC Corp S.A. of 19 May 2010.

on approval of the Management Board's report on the performance of LC Corp S.A. in the financial year 2009.

§ 1.

Pursuant to Art. 393 (1) and Art. 395 § 2 (1) of the Code of Commercial Companies and Partnerships and § 30 (1) (1) of the Company's Articles of Association, upon examination of the Management Board's report on the Company's performance for the year 2009, the Ordinary General Meeting of Shareholders resolves to approve the Management Board's report on the Company's performance for the year 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 5
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

**on examination and approval of the financial statement of LC Corp S.A. for the
financial year 2009**

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (1) of the Code of Commercial Companies and Partnerships and § 30 (1) (1) of the Company's Articles of Association, upon examination of the Company's financial statement for the year 2009, the Ordinary General Meeting of Shareholders resolves to approve the Company's financial statement for the year 2009 including the following documents:

- 1) Balance Sheet as at 31 December 2009 presents assets and liabilities equal to PLN 799,818 thousand (in words: seven hundred ninety-nine million eight hundred and eighteen thousand).
- 2) Profit and Loss Account for the financial year from 1 January 2009 to 31 December 2009 presents net loss of PLN 8,276 thousand (in words: eight million two hundred and seventy-six thousand).
- 3) Statement of Changes in Equity for the financial year 2009 from 1 January 2009 to 31 December 2009 presents decrease in equity by 8,276 thousand (in words: eight million two hundred and seventy-six thousand).
- 4) Cash Flow Statement for the period from 1 January 2009 to 31 December 2009 presents decrease of cash by the net amount of PLN 9,848 (in words: nine million eight hundred and forty-eight thousand).
- 5) Additional information to the financial report - Accounting Policies and notes.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 6
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

**on approval of the Management Board's report on the performance of LC Corp S.A.
Capital Group in the financial year 2009.**

§ 1

Pursuant to Art. 395 § 5 of the Code of Commercial Companies and Partnerships and § 30 (1) (1) of the Company's Articles of Association, upon examination of the Management Board's report on the performance of LC Corp S.A. Capital Group for the year 2009, the Ordinary General Meeting of Shareholders resolves to approve the Management Board's report on the performance of LC Corp S.A. Capital Group for the year 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 7
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

**on examination and approval of the financial statement of LC Corp S.A. Capital Group
for the financial year 2009.**

§ 1

Pursuant to Art. 63c (4) of the Accounting Act and Art. 395 § 2 (1) of the Code of Commercial Companies and Partnerships and § 30 (1) (1) of the Company's Articles of Association, upon examination of the consolidated financial statement of LC Corp S.A. Capital Group for the year

2009, the Ordinary General Meeting of Shareholders resolves to approve the consolidated financial statement of LC Corp S.A. Capital Group for the year 2009 that comprises:

- 1) Consolidated Balance Sheet as at 31 December 2009 presents assets and liabilities equal to PLN 1,301,785 thousand (in words: one billion three hundred and one million seven hundred and eighty-five thousand),
- 2) Consolidated Profit and Loss Account for the financial year from 1 January 2009 to 31 December 2009 presents net loss of PLN 43,814 thousand (in words: forty-three million eight hundred and fourteen thousand),
- 3) Consolidated Statement of Changes in Equity for the financial year 2009 from 1 January 2009 to 31 December 2009 presents decrease in equity by 43,814 thousand (in words: forty-three million eight hundred and fourteen thousand),
- 4) Consolidated Cash Flow Statement for the period from 1 January 2009 to 31 December 2009 presents decrease of cash by the net amount of PLN 22,542 (in words: twenty-two million five hundred and forty-two thousand),
- 5) Additional information to the consolidated financial report - Accounting Policies and notes.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 8
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Dariusz Niedośniał confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Dariusz Niedośniał – President of the Management Board – confirming discharge of his duties for the period from 1 January 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 9
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Waldemar Czarnecki confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Waldemar Czarnecki – Member of the Management Board – confirming discharge of his duties for the period from 1 January 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 10
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Ms. Joanna Jaskólska confirming discharge of her duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Ms. Joanna Jaskólska – Member of the Management Board – confirming discharge of his duties for the period from 11 December 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 11
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Waldemar Horbacki confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Waldemar Horbacki – Vice President of the Management Board – confirming discharge of his duties for the period from 1 January 2009 to 31 March 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 12
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Dariusz Karwacki confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Dariusz Karwacki – the First Vice President of the Management Board – confirming discharge of his duties for the period from 1 January 2009 to 31 March 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 13
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Leszek Czarnecki confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General

Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Leszek Czarnecki – Chairman of the Supervisory Board – confirming discharge of his duties for the period from 1 January 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 14
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Remigiusz Baliński confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Remigiusz Baliński – Vice Chairman of the Supervisory Board – confirming discharge of his duties for the period from 1 January 2009 to 31 March 2009 and Member of the Supervisory Board – confirming discharge of his duties for the period from 1 April 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 15
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Ludwik Czarnecki confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Ludwik Czarnecki – Member of the Supervisory Board – confirming discharge of his duties for the period from 05 January 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 16
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Andrzej Błażejewski confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Andrzej Błażejewski confirming discharge of his duties as Member of the Supervisory Board for the period from 1 January 2009 to 31 March 2009 and Vice Chairman of the Supervisory Board for the period from 1 April 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 17
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on granting a vote of acceptance to Mr. Artur Wiza confirming discharge of his duties.

§ 1

Pursuant to Art. 393 (1) and Art. 395 § 2 (3) of the Code of Commercial Companies and Partnerships and § 30 (1) (4) of the Company's Articles of Association, the Ordinary General Meeting of Shareholders resolves to grant a vote of acceptance to Mr. Artur Wiza – Member of the Supervisory Board – confirming discharge of his duties for the period from 1 January 2009 to 31 December 2009.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 18
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

on covering loss for the year 2009.

§ 1

Pursuant to the Art. 393 (1) and Art. 395 § 2 (2) of the Code of Commercial Companies and Partnerships and to § 30 (1) (2) of the Company's Articles of Association the Ordinary General Meeting of Shareholders, taking into account the Company's Financial Statement, resolves to cover the entire loss accounting for PLN 8,276 thousand (in words: eight million two hundred and seventy six), in full zloty: PLN 8,276,109.43 (in words: eight million two hundred and seventy six thousand one hundred and nine zloty 43/100) from the reserve capital.

§ 2.

The resolution takes effect on the day of its adoption.

**Resolution No. 19
of the Ordinary General Meeting of
LC Corp S.A.
of 19 May 2010.**

**on amending Resolution No. 3 of the Extraordinary General Meeting of 23.03.2007
on delivery of the Management Share Option Scheme.**

§ 1

The Extraordinary General Meeting of Shareholders resolves to amend Resolution No. 3 adopted by the Extraordinary General Meeting of Shareholders on 23.03.2007 so that section I, II and V shall be replaced by the following:

„I. Issuing bonds with pre-emptive right

§ 1

1. Upon entering conditional increase of the share capital into the Register of Entrepreneurs, as set forth in section II hereof, the Company shall issue maximum 3,000,000 (in words: three million) series A bonds with pre-emptive right of the nominal value of PLN 0.01 (in words: one grosz) each. The bonds shall carry the right to subscribe, on privileged basis, before the Company's shareholders, for maximum

3,000,000 (in words: three million) series I ordinary bearer shares of the nominal value of PLN 1.00 (in words: one zloty) each ("the **Bonds**").

2. The Bonds shall be issued not later than on 30 September 2007.
3. The Bond issue price shall correspond to their nominal price.
4. The Bonds shall be registered bonds.
5. The Bonds shall not be released in a form of a document. Individuals eligible for rights due to the Bonds shall be listed in the register maintained by an entity that the Company entrusts with maintenance of such a register.
6. The Bonds shall be non-interest bearing bonds.
7. The Bonds shall be unsecured bonds within the meaning of the Bonds Act dated 29.06.1995 ("**The Bonds Act**").
8. The Company's Management Board is authorised to establish Terms and Conditions of Issuing the Bonds taking into account provisions hereof.

§ 2

1. Each Bond shall carry the right to subscribe, on privileged basis before the Company's shareholders, 1 (in words: one) series I share of the nominal value of PLN 1.00 (in words: one zloty) each, issued with relation to increase of the Company's share capital (as set forth in section II hereof), at the issue price equal to the share nominal value.
2. The right to subscribe for series I shares resulting from the Bonds shall expire on 30 November 2013.
3. I series shares shall be subscribed for solely in return for pecuniary contribution.

§ 3

The Company shall offer all Bonds pursuant to provisions of Art. 9 (3) of the Bonds Act to an entity ("**Bond Trustee**") that by virtue of an agreement concluded with the Company shall:

- (i) sell all Bonds to the Option Scheme participants named by the Company, within deadlines set forth in the agreement and under terms and conditions specified in the agreement,
- (ii) not exercise the rights to subscribe for series I shares, resulting from Bonds.

§ 4

The Bonds transferability shall be restricted so that the Bonds may be sold only under the following conditions:

- (i) the Bond Trustee shall be eligible to sell the Bonds only to the named Option Scheme participants
- (ii) each bondholder shall be eligible to sell the Bonds to the Company to cancel them.

§ 5

The Company shall buy out the Bonds for the price equal to the Bonds nominal value as of 1 December 2013.

II. Conditional increase of the share capital

§ 6

1. In order to grant the rights to subscribe for the Company's shares to holders of series A bonds with pre-emptive right issued in accordance to section I hereof, the Company's share capital shall be increased by the maximum amount of PLN 3,000,000 (in words: three million) zloty. -
2. The Company's share capital shall be conditionally increased by the maximum amount of 3,000,000 (in words: three million) series I ordinary bearer shares of the nominal value of PLN 1.00 (in words: one zloty) each.
3. The issue price of the series I shares shall equal their nominal value and shall account for PLN 1.00 (in words: one) zloty for one share.
4. Only holders of series A bond with pre-emptive right issued in accordance with section I hereof shall be eligible to subscribe for series I shares.
5. The right to subscribe for series I shares, resulting from series A bonds with pre-emptive rights, shall expire on 30 November 2013.
6. Series I shares shall be subscribed for pursuant to Art. 451 of the Code of Commercial Companies and partnerships, i.e. by means of submitting a written representation on forms prepared by the Company. The Management Board is authorized to establish specific rules for subscription for series I shares, taking into account binding regulations and provisions hereof.

7. Series I shares shall participate in dividend under the following conditions:
 - (i) series I shares released or registered for the first time on a securities account not later than on the dividend date set forth in a resolution adopted by the General Meeting on profit distribution shall participate in the dividend starting with the profit for the previous financial year, i.e. 1 January of the financial year directly preceding the year in which the shares were released or registered for the first time on a securities account;
 - (ii) series I shares released or registered for the first time on a securities account after the dividend date set forth in a resolution adopted by the General Meeting on profit distribution shall participate in the dividend starting with the profit for the financial in which the shares were released or registered for the first time on a securities account.
8. The Management Board is authorized to take up any actions to dematerialize series I shares, specifically to conclude an agreement on registration of the shares in Krajowy Depozyt Papierów Wartościowych SA („KDPW”) with KDPW.
9. The Management Board shall file a request for admission to trading and listing series I shares on the Stock Exchange upon expiry of the right of their subscription resulting from the Bonds with respect to all series I shares that shall be subscribed for and fully paid before expiry of the right to subscribe for the shares. In the event when a Bondholder exercises his right to subscribe for series I shares before the Company gets the status of a public listed company, the series I shares shall be released in a form of a document, which shall not, however, repeal the authorization to subsequently dematerialize the shares, as set forth in subsection 8 hereof. In the event when a Bondholder exercises his right to subscribe for series I shares when the Company has already got the status of a public listed company, series I shares shall be released upon filing a request for admission to trade and listing the shares on the Stock Exchange, at the date when the shares are registered for the first time on securities accounts.

V. Authorization of the Management Board to adopt Regulations of the Management Share Option Scheme.

§ 9

1. Due to issuance of series A bonds with pre-emptive right and conditional increase of the share capital, as set forth in section I and II, the Management Board is hereby authorized to adopt Regulations of the Management Option Scheme that shall set forth specific rules for participation in the Scheme, its delivery, establishing a list of the Option Scheme participants, that shall specify conditions under which the Scheme participants shall be eligible to acquire Bonds from the Bond Trustee.
2. The Regulations of the Management Option Scheme mentioned in section 1 shall include the following rules for delivery of the Management Option Scheme:
 - (i) The Option Scheme shall be carried out in the following years: 2007, 2011, 2012, 2013;
 - (ii) subject to provisions set forth in (v) below, the Bond Trustee shall sell Bonds to the Option Scheme participants according to the following schedule: in 2007 up to 1,000,000 (in words: one million) Bonds, in 2011 up to 500,000 (five hundred thousand) Bonds, in 2012 up to 500,000 (five hundred thousand) Bonds, in 2013 up to 1,000,000 (one million) Bonds;
 - (iii) in each of the years 2011-2013, the Bond Trustee shall sell Bonds to the Option Scheme participants, provided however that the increase of the Company's share average price on the Stock Exchange in December of the year preceding the year in which the Bonds shall be sold by the Bond Trustee as related to the Company's share average price in December of the previous year accounts for not less than 90% of the average WIG increase in December of the year preceding the year in which the Bonds shall be sold by the Bond Trustee as related to average WIG in December of the previous year (the average Company's share price shall be calculated on the basis of the Company's share closing price for the period for which the average price is established).
 - (iv) should the Bond Trustee fail to sell Bonds in a given year to the Option Scheme participants or should he sell less Bonds than expected in a given year as set forth in (ii) above, the Bonds that were primarily to be sold in that year may be sold by the Bond Trustee to the Option Scheme participants in subsequent years of the Scheme.
 - (v) Scheme participants may acquire Bonds in 2007, 2011, 2012, 2013 provided that they undertake not to sell the subscribed series I shares issued in subsequent years

for the period of 12 months upon their first listing on the Warsaw Stock Exchange S.A.

3. The list of participants set forth in section 1 of this paragraph shall be established (except for placing on the list members of the Management and Supervisory Boards) by the Company's Management Board i shall be approved by the Supervisory Board. The Supervisory Board may set forth guidelines for the Management Board to be applied while establishing the list of individuals eligible for the Scheme, specifically by establishing the number of Bonds falling to the Management Board and the Supervisory Board and other individuals eligible for the Scheme.

§ 10

Due to amendments introduced hereby, the Supervisory Board is hereby authorized to adopt amendments to the Regulations of the Management Option Scheme as set forth hereinabove.

§ 11

The resolution takes effect on the day of its adoption.

The Issuer informs that resolutions No 1 – 10 and No 13 -10 has received a positive opinion of Members of the Supervisory Board of LC Corp S.A. The Supervisory Board has given a negative opinion on resolutions No 11 and 12.

Legal basis: Art. 56.1.2.a of Act of July 29th 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies (Dz. U. of 2005, No 184 item 1539, as amended) in connection with Art. 38.1.3 Of the Directive of the Minister of Finance dated February 19th 2009 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent the information required by the laws of a non-member state (Journal of Laws of - Dz.U. 2009, No. 33, Item 259 as amended).