

**REGULATIONS OF THE GENERAL MEETING  
OF LC CORP S.A.**

adopted by Resolution no. 7 of the Extraordinary General Meeting of the Company  
dated 15 March 2007

**I. General Provisions**

**§1**

1. The General Meeting operates in accordance with the provisions of the Commercial Companies Code, the Company's Statute, these Regulations and the Best Practices of the Warsaw Stock Exchange.
2. These Regulations set out the principles of operation of the General Meeting, its debates and passing of resolutions.
3. These Regulations are adopted by the General Meeting by way of a resolution. Unless there are any material arguments to do so, amendments to these Regulations should take effect no earlier than as of the next General Meeting, subject to §20 hereof.
4. The Regulations of the General Meeting are available to the public on the Company's website and in the Company's registered office.

**II. Calling of the General Meeting**

**§2**

1. Any request to call the General Meeting and place certain matters on the agenda, made by eligible entities, should be justified. Draft resolutions proposed to be adopted by the General Meeting and other significant materials should be presented to the shareholders, including justification and opinion of the Supervisory Board prior to the General Meeting, at such time as is necessary to review and evaluate them.
2. The General Meeting shall be held in the Company's registered seat, or in Warsaw, or in Katowice, at the time specified in the announcement published in Monitor Sądowy i Gospodarczy, in accordance with the applicable provisions of law.
3. The General Meeting shall be called by the Management Board. The General Meeting called at the request of the shareholders should be held at such time as indicated in the request, and if there are material obstacles to meeting such deadlines or it is not possible to meet such deadlines in the light of the provisions of law regulating the principles of calling the General Meeting – at the nearest time which makes it possible for the General Meeting to resolve the matters submitted to it.
4. The General Meeting on whose agenda certain matters were placed at the request of eligible entities or which was called at the request of such entities may be recalled only upon consent of the requesting entities. In other cases the General Meeting may be recalled if there are extraordinary obstacles to holding such meeting or it is obviously

groundless to hold it. The General Meeting is recalled in the same way as it is called, provided that the adverse consequences for the company and its shareholders related thereto should be minimized, and in any case no later than three weeks prior to the initial date thereof. Any change of the date of the General Meeting shall be made in the same way as the General Meeting is recalled even if the proposed agenda does not change.

### **III. General Meeting**

#### **§3**

1. Shareholders holding certificates confirming the right to participate in the General Meeting issued in accordance with the Act on Trading in Financial Instruments may participate in the General Meeting. The participation in the General Meeting is conditional upon submission of such certificates in the Company, no later than one week prior to the General Meeting.
2. The list of shareholders authorized to participate in the General Meeting, signed by the Management Board and containing the surnames, names or business names of the eligible shareholders, their place of residence (registered office), number, class of shares and number of votes they are entitled to, is made available in the offices of the Company's Management Board for 3 business days prior to the General Meeting.
3. In order for a shareholder's representative to participate in the General Assembly, the right of such representative to act on behalf of such shareholder must be duly documented. A written document confirming the right to represent a shareholder at the General Meeting shall be deemed compliant with law and shall not require any additional confirmations, unless its authenticity or validity prima facie gives rise to any concerns on the part of the Company's Management Board or the Chairman of the General Meeting.
4. Media representatives may participate in the General Meeting unless the subject of the meeting is such that their presence could expose the Company to damage. A motion for admitting media representatives is put to vote by the Chairman immediately after the list of attendees is signed in accordance with §8 of these Regulations.

#### **§4**

The General Meeting is opened by the Chairman of the Supervisory Board, and in the event of his absence, by another member of the Supervisory Board. In the event of absence of such persons, the General Meeting is opened by the President of the Management Board or a person indicated by the Management Board. Subsequently, the Chairman of the General Meeting, hereinafter referred to as the "Chairman", is elected without undue delay.

#### **§5**

1. The Chairman shall be elected from among the persons authorized to participate in the General Meeting.

2. The person who opens the General Meeting decides about the order in which participants will propose candidates. Persons who are proposed as candidates for the Chairman are entered on the list of candidates if they consent thereto. The list of candidates is made by the person opening the General Meeting, and the number of candidates may not exceed 3.
3. Each shareholder may vote only in favour of one candidate. The person with the greatest number of votes becomes the Chairman of the General Meeting.

## **§6**

1. The Chairman directs the meeting in accordance with the adopted agenda and the provisions of these Regulations.
2. The Chairman ensures that the meeting is conducted efficiently and that the rights and interests of all shareholders are respected. The Chairman should prevent in particular any abuse of powers by the participants of the meeting, and ensure that rights of minority shareholders are respected. The Chairman should not resign from his function without a good reason and he may not delay the execution of the minutes of the General Meeting without a justified reason.
3. The Chairman's tasks shall include the following:
  - a) making sure that the meeting is conducted efficiently and correctly,
  - b) allowing participants to speak,
  - c) giving appropriate orders,
  - d) putting matters to vote and making sure that voting is correct,
  - e) announcing the results of voting,
  - f) resolving concerns concerning the regulations.

## **§7**

1. The Chairman ensures that the meeting is conducted without any undue interruptions and delays. Short intervals in the meeting, which do not give grounds for adjourning the meeting, are ordered by the Chairman in justified circumstances and they may not be intended to hinder the shareholders' ability to exercise their rights.
2. Votes on any formal matters may only concern issues related to the conduct of the Meeting. No resolutions which may affect the shareholders' ability to exercise their rights shall be put to vote in this manner.

## **§8**

1. Immediately following his election the Chairman shall check whether the shareholders signed the list of attendees and submitted the required powers of attorney or authorizations to represent shareholders at the General Meeting.
2. The shareholders who have not signed the list of attendees earlier sign the list.

3. The Chairman signs the list of attendees and the list is made available for review of the participants of the General Meeting.
4. If the participants of the General Meeting change, the list of attendees is adjusted and supplemented.
5. After the list of attendees is signed the Chairman, in consultation with the notary drawing up the minutes ascertains that the General Meeting was duly called and is able to pass resolutions, and announces it to the participants and makes them familiar with the agenda.

#### **§9**

1. The members of the Supervisory Board and the members of the Management Board participate in the General Meeting. If financial matters are to be the subject of the meeting, an auditor should be present at the General Meeting.
2. The members of the Management Board, the members of the Supervisory Board and the auditors participating in the General Meeting should provide the participants of the Meeting with explanations and information concerning the Company within the scope of their authority and within the scope necessary to resolve the issues reviewed by the General Meeting, subject to the applicable provisions of law.

#### **§10**

1. In order to ensure smooth conduct of the meeting, the Chairman may decide to appoint the Returning and Mandate Committee, and the Resolution and Motion Committee, or a person responsible for voting and calculating the results of voting. The provisions of points 2 and 4 concerning the Committees shall apply accordingly to the person referred to in the first sentence.
2. The tasks of the Returning and Mandate Committee shall include making sure that voting is correct, calculating the results of such voting and giving them to the Chairman, as well as undertaking other actions related to voting. If it is ascertained that voting is incorrect, the Committee is obliged to immediately notify the Chairman of such fact. Documents containing the results of each vote shall be signed by all members of the Returning and Mandate Committee and the Chairman of the General Meeting. The tasks of the Resolution and Motion Committee shall include formulating motions submitted by the shareholders.
3. The Returning and Mandate Committee shall consist of 3 – 5 members, and the number of such members shall be determined by the Chairman of the General Meeting on a case by case basis. The Resolution and Motion Committee shall consist of 3 members.
4. Members of the Committee shall be appointed from among the shareholders entitled to participate in the General Meeting.

5. If the number of candidates for the Committee members is equal to the number of members specified in point 3, the Chairman may decide that the Committee will be appointed by way of voting for all candidates at the same time.
6. If the number of candidates for the Committee members exceeds the number of members specified in point 3, the Committee members shall be appointed by voting for each of the candidates separately. The Committee shall consist of persons with the greatest number of votes. If more than one candidate being in last position scores the same number of votes, the Chairman shall elect a member of the Committee by drawing lots.
7. The Committees shall appoint their chairman and secretary from among their members.

#### **§11**

1. Each matter placed on the agenda shall be presented by the Chairman or a person indicated by the Chairman.
2. After the presentation of each matter placed on the agenda, the Chairman opens discussion and allows participants to speak in such order as they request to be allowed to speak. The Chairman may allow the members of the Management Board and the Supervisory Board to speak regardless of the order of speeches.
3. Participants are allowed to speak only about matters that are encompassed by the agenda and currently reviewed.
4. The Chairman may limit the time of individual speeches to 5 minutes for each member of the General Meeting whom he allows to speak. A participant may speak only twice in the discussion concerning each item of the agenda. The second speech may not last longer than 2 minutes.
5. The Management Board and the Supervisory Board shall be entitled to answer questions raised during the discussion. Such answers should not last more than 5 minutes but in justified cases the Chairman may extend such time.
6. The Chairman shall have charge over the discussion. If the speaker exceeds the permitted time or deviates from the subject of the discussion, the Chairman may disallow him to speak.

#### **§12**

1. A resolution concerning the abstention from reviewing any matter placed on the agenda and the removal of such matter from the agenda may only be passed if there are material and substantive reasons therefor.
2. A motion for abstaining from review of any matter should be justified in detail by the moving party.

3. It is not permissible to abstain from reviewing any matter or to pass a resolution concerning its removal from the agenda, if such matter has been placed on the agenda by the shareholders.

### **§13**

A resolution being voted on should be formulated in such a manner as to ensure that each eligible entity who does not agree with the merits of the resolution has a possibility of challenging the resolution.

### **§14**

1. The Chairman shall allow participants to speak regardless of the order of speeches or in connection with the discussion only to make a formal motion.
2. Formal motions may only concern matters that are being the subject of the meeting and the course of the meeting. No resolutions which may affect the shareholders' ability to exercise their rights shall be put to vote in this manner.
3. Formal motions shall include in particular the following:
  - a) interruption, adjourning or closing the meeting,
  - b) closing the discussion,
  - c) proceeding with the agenda,
  - d) voting without discussion,
  - e) change in the voting method,
  - f) reduction of the time limit for speeches,
  - g) checking the number of votes present at the meeting.
4. The General Meeting makes decisions concerning formal motions by way of voting by an ordinary majority of votes, after hearing the moving party and the objecting party. The ordinary majority of votes shall mean the majority of votes "for" or "against" without taking into consideration any abstentions.
5. Prior to putting a motion to vote, the Chairman shall formulate and announce to those present the proposed motion. First of all, the Chairman shall put to vote the most far-reaching motion, which can make it unnecessary to vote over the other motions.
6. A formal motion that is rejected in the vote may not be raised again during the discussion concerning the same matter.

### **§15**

The General Meeting shall appoint the members of the Supervisory Board from among persons having appropriate education, professional experience and life experience, representing high standards of moral conduct, and having the necessary time to properly perform the duties of a member of the Supervisory Board.

## **§16**

1. At the request of a shareholder or shareholders holding at least one fifth of the share capital the Supervisory Board should be appointed by the next General Meeting by way of separate voting by voting groups, even if the Statute provides for a different manner of appointing the Supervisory Board.
2. The request referred to in point 1 should be submitted to the Management Board at such time as is necessary to be able to vote by groups at the next General meeting. Any request submitted after such deadline may only be reviewed on the following General Meeting.
3. If a person appointed by an entity specified in a separate law is a member of the Supervisory Board, such appointment shall only concern the other members of the Supervisory Board.
4. Persons representing at the General Meeting such portion of Shares which arises from the division of the total number of shares being represented by the number of members of the Supervisory Board may create a separate group in order to appoint one member of the Supervisory Board but they will not participate in the appointment of the other members.
5. Mandates in the Supervisory Board not assigned by an appropriate shareholder group created in accordance with point 4 will be assigned by way of voting by all shareholders whose votes were not cast when appointing the Supervisory Board members appointed by separate voting groups.
6. If at the General Meeting referred to in point 1 at least one group capable of appointing a member of the Supervisory Board is not created, the appointment shall not occur, unless the agenda of the General Meeting provides not only for voting by groups but also changes in the Supervisory Board.
7. Upon appointment of at least one member of the Supervisory Board by way of voting by groups, mandates of all hitherto members of the Supervisory Board shall expire prematurely, subject to the mandate of the person referred to in point 3.
8. In the voting referred to in point 1 and point 5 each share shall only entitle its holder to one vote without any privileges or limitations, subject to the provisions of art. 353 §3 of the Commercial Companies Code.

## **§17**

1. Voting is open, subject to the provisions of point 2.
2. The Chairman shall order a secret vote when recalling or suspending the Company's governing bodies or liquidators, when the Company's governing bodies are made accountable, and in other personnel matters, as well as all other matters at the request of at least one shareholder.

3. If voting is secret, the Chairman or the Returning and Mandate Committee shall hand out to the shareholders voting cards with the Company's official seal, the date of the General Meeting, the number of shares a given shareholder is holding and the number of votes he is entitled to at the General Meeting.
4. Resolutions shall be passed by an absolute majority of votes unless the provisions of the Statute or the Commercial Companies Code do provide otherwise.
5. A resolution shall be deemed passed if the number of votes cast "for" such resolution is greater than the sum of votes "against" and "abstentions".
6. Votes shall be calculated by the Chairman, the Returning and Mandate Committee or a selected person. In the event that votes are calculated with the assistance of the Returning and Mandate Committee, such committee prepares the minutes and provides it to the Chairman. After votes are calculated, the Chairman announces the results of voting.
7. Voting at the General Meeting may be conducted using electronic devices calculating vote totals. The decision in this respect is made by the Chairman.

#### **§18**

1. A person voting against any resolution is entitled to demand that his objection be recorded in the minutes.
2. At the request of a participant of the General Meeting, his written statement is recorded in the minutes.

### **VI. Final Provisions**

#### **§19**

The provisions of the Company's Statute, the resolutions of the Company's governing bodies and the provisions of the Commercial Companies Code and other applicable provisions of law shall apply to matters not regulated herein.

#### **§20**

These Regulations shall take effect as of the first General Meeting which will be held after the Company becomes a public company in the meaning of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies.