

## REGISTRATION OF THE AMENDMENTS OF THE ARTICLE OF ASSOCIATION

MCI Venture Projects spółka z ograniczoną odpowiedzialnością VI Spółka komandytowo-akcyjna, a limited joint-stock partnership incorporated under the laws of Poland, with its registered office in Warsaw (00-844) at ul. Plac Europejski 1, Poland, entered in the Register of Business Entities kept by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under the number KRS 0000485654 as the Issuer of the Bonds MCI VAR/21, ISIN CZ0000000708, hereby announces that the District Court for capital city of Warsaw, has registered amendments to the article of association of MCI Venture Projects spółka z ograniczoną odpowiedzialnością VI Spółka komandytowo-akcyjna.

Consolidated text of the article of association of MCI Venture Projects spółka z ograniczoną odpowiedzialnością VI Spółka komandytowo-akcyjna, constitutes attachment to the report.

### ARTICLES OF INCORPORATION OF MCI VENTURES PROJECTS

#### LIMITED LIABILITY COMPANY VI

#### LIMITED JOINT-STOCK PARTNERSHIP

/SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ VI SPÓŁKA KOMANDYTOWO-  
AKCYJNA/

#### § 1

1. The name of the company: **MCI VENTURES PROJECTS limited liability company VI limited joint-stock partnership.**

2. The Company can use the following abbreviation in business: MCI VENTURES PROJECTS limited liability company VI S.K.A.

#### § 2

The company's seat is Warsaw.

#### § 3

The duration of the company is indefinite.

#### § 4

1. The Company's business area is the Republic of Poland and abroad.

2. The Company can participate in other companies in the Republic of Poland and abroad, in the scope defined by binding regulations.

3. The Company can establish offices in the Republic of Poland and abroad, in the scope defined by binding regulations.

#### § 5

1. The company scope of operations is:

- 1) Activity of financial holdings (PKD 64.2);
- 2) Remaining financial activity with the exclusion of insurance and retirement funds (PKD 64.9);
- 3) Remaining activity supporting financial services with the exclusion of with the exclusion of insurance and retirement funds (PKD 66.19);
- 4) Purchase and sale of real property at own expense (PKD 68.1);
- 5) Lease and management of own or leased real property (PKD 68.2);
- 6) Activity related to rendering services at the real property market on request (PKD 68.3);
- 7) Activity of head offices and holdings with the exclusion of financial holdings (PKD 70.1);
- 8) Advisory related to management (PKD 70.2).

2. In case when running a business specified in section 1 requires a proper permission licence or concession, the company shall commence its operation only once such permission, licence or concession has been acquired.

#### § 6

MCI VENTURES PROJECTS limited liability company with its seat in Warsaw is entered into the Register of Entrepreneurs of the National Court Register under no. 0000391951.

#### § 7

The entirety of rights and obligations of a General Partner can be transferred onto another person having received the permission of all remaining general partners.

#### § 8

Having a permission of all current General Partners, a shareholder may obtain a status of general partner, or a third party may join the Company in the capacity of a general partner.

#### § 9

A General Partner of MCI VENTURES PROJECTS limited liability company contributes donation in cash in the amount of 1 zloty (one zloty).

#### § 10

1. The company's share capital amounts to 50.000 zlotys (fifty thousand zlotys) and is divided into 50.000 (fifty thousand) ordinary registered shares A series bearing numbers A00001 to A 50000 each having a nominal value of 1 zloty (one zloty).
2. The company's share capital has been covered by pecuniary contribution prior to registration in a proper registry.
3. The shares can be issued in multi-shares certificates.

#### § 11

1. The share capital can be increased by means of new issues or the increase of nominal value of previous issues.
2. Cash from the reserve capital established from the company's revenue can be used for the increase of the share capital.
3. Subject to limitations defined by provisions of law, the Company is entitled to issue convertible bonds and subscription warrants.
4. The shares may be redeemed with a shareholder's consent by means of their acquisition by the company, in order to be redeemed. The redemption requires passing of a resolution by the General Meeting.

#### § 12

1. The General Meeting decides on the distribution of the company's profit for the last business year, whereas in order to be valid, the resolution of the General Meeting requires permission of all general partners, subject to provisions of § 15 section 2.
2. The Company's profit is to be divided between shareholders:
  - 1) 0,001% (one thousand of a per cent), but not more than 10.000,00 zlotys (ten thousand zlotys) to be divided between general partners, proportionally to their contributions, which does not violate their right to payment of dividend to his benefit, in the part equivalent to his shares.
  - 2) to shareholders in the remaining part.

#### § 13

1. The Company's business is managed and represented by general partner, who have not been deprived the right to represent the Company.
2. A shareholder may represent the Company only as a proxy. If a proxy performs a legal action on behalf of the company, not disclosing his power of attorney, such person is liable

against third parties without limitations; it also applies to representing the Company by a shareholder without a valid power of attorney or who exceeds the scope of power of attorney.

§ 13A.

The Company's bodies are:

- A) Supervisory Board,
- B) General Meeting,

§ 13B.

1. The Supervisory Board consist of 3 (three to 5 (five) Members, including Chairman and Vice-Chairman of the Supervisory Board.
2. Members of the Supervisory Board of the Company are appointed and dismissed by MCI.PrivateVentures Fundusz Inwestycyjny Zamknięty.
3. The term of office of the Supervisory Board is 5 (five) years. The Supervisory Board is appointed for the joint term of office. The mandate of a member of the Supervisory Board appointed before the end of a given term of the Supervisory Board expires simultaneously with the expiration of the mandates of other Members of the Supervisory Board.
4. The Supervisory Board acts on the basis of the Procedural Rules of the Supervisory Board adopted by the General Meeting.
5. The general partner or his representative shall convene and open the first meeting of the Supervisory Board.
6. The chairman of the resigning Supervisory Board or the General Partner or his representative shall convene and open the first meeting of the newly elected Supervisory Board.
7. The Chairman and Vice-Chairman of the Supervisory Board shall be elected by the Supervisory Board in a public voting with an absolute majority of votes cast.
8. A meeting of the Supervisory Board is convened and chaired by the Chairman of the Supervisory Board, and in his absence by the Vice-Chairman of the Supervisory Board.
9. A meeting of the Supervisory Board may be ordinary or extraordinary. An extraordinary meeting may be convened at any time.
10. The Chairman of the Supervisory Board, and in his absence, the Vice-Chairman of the Supervisory Board convenes the meeting of the Supervisory Board on his own initiative or upon a written request of the Company's General Partner or a Member of the Supervisory

Board. The meeting should be convened within 2 (two) weeks from the moment of submitting the application.

11. Meetings of the Supervisory Board shall be convened with a 5 (five) days notification to the Members of the Supervisory Board by registered mail or via electronic mail.

12. Meetings of the Supervisory Board may be held without being formally convened, provided that all Members of the Supervisory Board agree to hold the meeting without formal convention or bringing individual matters to the agenda. The consent may be expressed to a person convening the meeting of the Supervisory Board by any means or manner of remote communication.

13. Meetings of the Supervisory Board may be held via telephone or via another electronic means of communication in a manner allowing for mutual communication of all Supervisory Board Members participating in such a meeting. Resolutions adopted at such meeting shall be valid provided that all Members of the Supervisory Board have been notified of the content of the draft resolution. In such case, it is assumed that the place of holding the meeting and drawing up the minutes is the place of residence of the Chairman of the Supervisory Board or, in his absence, the Vice Chairman of the Supervisory Board, if the meeting was held under his chairmanship. Members of the Supervisory Board may participate in adopting resolutions by casting their votes through another Member of the Supervisory Board, with the exception of matters included in the agenda at the meeting of the Supervisory Board.

14. In the case referred to in § 13B section 12, and in any other case the necessity of introducing items on the agenda of the Supervisory Board that are not covered by the agenda, a resolution of the Supervisory Board may be adopted if all members of the Supervisory Board agree to its content. Members of the Supervisory Board absent at the meeting may agree to adopt such a resolution by phone and by using any other means of communication with the Chairman of the Supervisory Board or a person convening a meeting of the Supervisory Board, subject to the fact that in this case absent Members of the Supervisory Board are obliged to sign the minutes of the meeting Supervisory Board at least in the scope covering the contents of the resolution for adoption of which they agreed to.

15. To the extent permitted by law and in cases justified by an important interest of the Company or an urgent matter, resolutions of the Supervisory Board may be adopted by way of a written vote and using means of direct remote communication ordered by the Chairman of the Supervisory Board or in his absence the Deputy Chairman Supervisory Board.

16. Subject to the exceptional procedure of adopting Supervisory Board resolutions, § 13B section 13 and 15, for the validity of resolutions of the Supervisory Board it is required to notify all Members of the Supervisory Board about the meeting of the Supervisory Board in the manner specified in § 13B section 11.

17. Adoption of resolutions by the Supervisory Board by voting in writing through another member of the Supervisory Board in writing or using means of direct remote communication does not apply to the election of the Chairman and Vice Chairman of the Supervisory Board.

18. The Supervisory Board carries out permanent supervision over the activities of the Company.

19. Members of the Supervisory Board perform their rights and duties in person.

20. Remuneration of members of the Supervisory Board is determined by the General Meeting.

21. The Supervisory Board may delegate one or more of its Members to individually exercise supervisory activities.

22. The absolute majority of votes in the presence of at least half of the Supervisory Board Members is required to pass a resolution by the Company's Supervisory Board, and to pass a resolution in writing or using means of direct remote communication , casting votes by at least half of the Supervisory Board Members. In the event of an equal number of votes for and against the resolution, the vote cast by the Chairman of the Supervisory Board decides, and in his absence, cast by the Vice-Chairman of the Supervisory Board.

#### §14

1. The General Meeting can be either ordinary or extraordinary.

2. The General Meeting is convened in the Company's seat.

3. The General Meeting is convened by a general partner managing the Company's business or on a shareholder's request.

4. The General Meeting is convened via an announcement in Monitor Sądowy i Gospodarczy, at least three weeks prior to the date of the General Meeting. As long as all shares remain registered shares, the General Meeting can also be convened via registered letters or letters sent by courier, at least two weeks prior to the General Meeting. The date of sending is considered the day of announcement. Instead of sending a registered letter or a letter sent by courier, a notice can be sent by email to a shareholder , subject to his prior written permission providing address where the notice should be sent.

5. In matters not covered by the agenda, resolutions may not be passed, unless all the general partners are present and the entire share capital is represented at the General Meeting, with no objection filed by persons present regarding passing of the resolution.

6. Resolutions of the General Meeting can be passed, despite lack of formal convening of the General Meeting, if all the General Partners are present and the entire share capital is represented, and nobody filed any objections in the matter of conducting the General Meeting or putting individual items on the agenda.

#### § 15

1. A shareholder and a general partner, also when he is not a shareholder, has right to participate in the General Meeting.

2. A shareholder can exercise his right to vote at the General Meeting personally or through a proxy. The power of attorney should be granted in writing on pain of being null and void and enclosed to the protocol of the General Meeting.

3. A session of the General Meeting is opened by a general partner and in case of his absence, the shareholder (or a proxy of the shareholder) who possesses the highest number of shares, and the chairman is elected from among the persons entitled to participate in the General Meeting.

#### § 16

1. Exercising the right to vote from the registered share can be granted to the lien holder or user with a permission of the General Meeting.

2. Resolutions of the General Meeting are passed by absolute majority of votes, unless the provisions of law provide otherwise.

#### § 17

1. Resolutions of the General Meeting, apart from matters defined by the binding provisions of law and contained in this Articles of Association require:

- 1) examination and approval of the general partners' statement on the Company's business and the Company's financial statement for the preceding business year,
- 2) granting the acknowledgement of fulfillment of duties to the general partners managing the Company's business,
- 3) appointment of expert auditor,
- 4) dissolution of the Company,

2. Consent of all general partners is required in resolutions of the General Meeting on pain of being null and void in the following matters:

- 1) endowment of the Company's duties and representing the Company to one or more general partners,
- 2) division of profits for the business year in the part allocated to shareholders,
- 3) division of profits for the business year in the part allocated to general partners,
- 4) disposal and lease of the Company or its organizes part and establishing a right of use thereof,
- 5) disposal of the Company's real property,
- 6) increase and lowering of the share capital,
- 7) issue of bonds and subscription warrants,
- 8) merger and transformation of the Company,
- 9) amendments of the Articles of Incorporation,
- 10) dissolution of the Company,
- 11) manner of covering losses for the preceding business year

§ 18

The Company's business year is the period from 1 November till 31 October, whereas, after the amendment the business year lasts from 1 December 2013 till 31 October 2015.

§ 19

In all matter not settled by the said Articles of Association, provisions of the code of commercial companies apply, as well as other binding legal regulations.