

**DRAFT RESOLUTION OF AN ORDINARY GENERAL MEETING OF GLOBE TRADE
CENTRE SPÓŁKA AKCYJNA HELD ON 16 APRIL 2012**

RESOLUTION No. 23

of the ordinary general meeting of
Globe Trade Centre Spółka Akcyjna

dated 16 April 2012

*on increasing the Company's share capital by way of issuing ordinary bearer shares, and on
amending the Company's statute*

Acting pursuant to Art. 430, 431, 432, 433 and 436 of the Commercial Companies Code, the ordinary general meeting of the Company hereby resolves as follows:

§ 1

1. The Company's share capital shall be increased by at least PLN 0.10 (ten groszy) and no more than PLN 10,000,000 (ten million zloty) up to an amount not exceeding PLN 31,937,299 (thirty one million nine hundred thirty seven thousand two hundred ninety nine zloty) by issuing at least one (1) and not more than 100,000,000 (one hundred million) ordinary bearer series I shares with a nominal value of PLN 0.10 (ten groszy) each ("**Series I Shares**").
2. The issue of Series I Shares shall be by way of a private placement within the meaning of Art. 431 § 2.2 of the Commercial Companies Code conducted in the form of a public offering within the meaning of the Act on Public Offering, the Terms of Introducing Financial Instruments to an Organized Trading System, and on Public Companies dated 29 July 2005 (the "**Act on Public Offering**").
3. Series I Shares shall participate in the dividend starting from 1 January 2012 on a par with the Company's remaining shares.
4. Series I Shares may be paid for with cash contributions only.
5. 4 June 2012 is set as the record date for Series I Shares within the meaning of Art. 432 § 2 of the Commercial Companies Code.
6. Shareholders of the Company who hold shares in the Company as at the end of the record date shall have the pre-emptive right to subscribe for Series I Shares. Each share in the Company held as at the end of the record date shall give the relevant shareholder one Series I Shares pre-emptive right.
7. The following rules for the rounding down of the number of the Series I Shares allotted to a person who placed a subscription order in the exercise of their pre-emptive right are hereby determined: the number of the Series I Shares allotted to a person who placed a subscription order in the exercise of their pre-emptive right shall be determined by multiplying the number of such shareholder's Series I Shares pre-emptive rights exercised in the form of all valid subscription orders submitted by such shareholder, by the number of Series I Shares which will be available for subscription based on one Series I Shares pre-emptive right, and subsequently rounding the resulting product down to the nearest integral number.
8. The time frame for exercising the Series I Shares pre-emptive right will be specified in the prospectus of the Company (the "**Prospectus**") prepared in accordance with the applicable laws in connection with the public offering and the seeking of admission and introduction of the Series I Shares pre-emptive rights, the rights to Series I Shares, and of Series I Shares to trading on the regulated market of the Warsaw Stock Exchange (the "**WSE**").

§ 2

1. The Company's management board is hereby authorized to take any and all actions connected

with increasing the share capital, and to determine the specific terms of subscription and allotment of Series I Shares, including to:

- (a) determine the final number of Series I Shares offered pursuant to Art. 54 of the Act on Public Offerings, if the Company's management board does not avail itself of this authorization, the number of the Series I Shares offered in the public offering shall be the maximum number of Series I Shares specified in § 1 section 1 of this resolution;
 - (b) determine the issue price of Series I Shares;
 - (c) determine the dates for the opening and closing of subscription for Series I Shares;
 - (d) determine the rules of subscription and allotment of Series I Shares and the rules of subscription and allotment of those Series I Shares that are not subscribed for in the exercise of the Series I Shares pre-emptive right, by way of additional subscriptions; and
 - (e) conclude agreements to secure the success of the issue of Series I Shares, whether or not in return for a fee, including firm-commitment or stand-by underwriting agreement(s).
- 2. The exercising by the management board of the authorization referred to in section 1 (a) and (b) above requires the consent of the Company's supervisory board.
 - 3. The Company's management board is hereby authorized to take any and all necessary actions in order to offer Series I Shares by way of a public offering within the meaning of the Act on Offering, including to submit an application for the approval of the Prospectus to the Polish Financial Supervisory Authority.
 - 4. The Company's management board is hereby authorized to take a decision to abandon the implementation of this resolution, to suspend its implementation, abandon the public offering or suspend such public offering, at any time. When making the decision on the suspension of the public offering, the Company's management board may refrain from specifying a new date for conducting the public offering, such date to be determined and publicly announced at a later date.

§ 3

- 1. In connection with § 1 and § 2 of this resolution, Article 6 section 2 of the Company's statute shall be amended to read as follows:
 - "2. *The share capital shall be between PLN 21,937,299.10 (twenty-one million, nine hundred and thirty-seven thousand, two hundred and ninety-nine zloty and ten groszy) and 31,937,299 (thirty-one million, nine hundred and thirty-seven thousand, two hundred and ninety-nine zloty) and shall be divided into:*
 - a) *139,286,210 (one hundred and thirty-nine million, two hundred and eighty-six thousand, two hundred and ten) series A shares of PLN 0.10 (ten groszy) nominal value each;*
 - b) *1,152,240 (one million, one hundred and fifty-two thousand, two hundred and forty) series B shares of PLN 0.10 (ten groszy) nominal value each;*
 - c) *235,440 (two hundred and thirty-five thousand, four hundred and forty) series B1 shares of PLN 0.10 (ten groszy) nominal value each;*
 - d) *8,356,540 (eight million, three hundred and fifty-six thousand, five hundred and forty) series C shares of PLN 0.10 (ten groszy) nominal value each;*
 - e) *9,961,620 (nine million, nine hundred and sixty-one thousand, six hundred and twenty) series D Shares of PLN 0.10 (ten groszy) nominal value each;*
 - f) *39,689,150 (thirty nine million, six hundred and eighty-nine thousand, one hundred and fifty) series E shares of PLN 0.10 (ten groszy) nominal value each.;*

- g) *3,571,790 (three million, five hundred and seventy-one thousand, seven hundred and ninety) series F shares of PLN 0.10 (ten groszy) nominal value each;*
 - h) *17,120,000 (seventeen million, one hundred and twenty thousand) series G shares of PLN 0.10 (ten groszy) nominal value each;*
 - i) *up to 100,000,000 (one hundred million) ordinary bearer series I shares."*
- 2. The Company's management board is hereby authorized to specify the final amount by which the Company's share capital is to be increased, provided that the amount specified by the Company's management board cannot be lower than the minimum amount or higher than the maximum amount of the increase as stated in § 1 section 1 of this resolution. The contents of Article 6.2 of the Company's statute will be determined by the Company's management board acting pursuant to Art. 432 § 4 of the Commercial Companies Code and Art. 310 in connection with Art. 431 § 7 of the Commercial Companies Code by making a representation in the form of a notarial deed regarding the amount of subscribed-for share capital after the allotment of Series I Shares.
- 3. The Company's supervisory board is hereby authorized to determine the amended and restated text of the Company's statute with due regard for the amendments introduced by this resolution.

§ 4

- 1. The ordinary general meeting hereby resolves that the Company will seek the admission and introduction to trading on the regulating market maintained by the WSE, of not more than 100,000,000 Series I Shares, 219,372,990 Series I Shares pre-emptive rights and not more than 100,000,000 rights to Series I Shares. The Company's management board is hereby required and authorized to take any and all necessary steps connected with the performance of the provisions of this section.
- 2. The ordinary general meeting hereby resolves upon the dematerialization of up to 100,000,000 Series I Shares, 219,372,990 Series I Shares pre-emptive rights and not more than 100,000,000 rights to Series I Shares and, acting pursuant to Art. 5 section 8 of the Act on Trading in Financial Instruments dated 29 July 2005, it hereby requires and authorizes the Company's management board to conclude an agreement with the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*) for the registration of up to 100,000,000 Series I Shares, 219,372,990 Series I Shares pre-emptive rights and up to 100,000,000 rights to Series I Shares, and to undertake any and all necessary steps connected with their dematerialization.

§ 5

This resolution enters into force on the date of its adoption.