## Statement concerning the application of the corporate governance in 2011 – part of the report on the activities of the issuer

#### **Indication:**

- a collection of corporate governance rules the issuer is subject to and a place where the text of such rules is publicly available

or

- a collection of corporate governance rules the issuer voluntarily agreed to apply as well as a place where the text of such rules is publicly available

or

- all appropriate information concerning the issuer's corporate governance practices exceeding the requirements of the domestic laws, and a presentation of information on the corporate governance practices it applies.

By Resolution No. 12/1170/2007 of 04 July 2007, the Supervisory Board of the Warsaw Stock Exchange adopted corporate governance principles in the form of a Code of Best Practice for WSE Listed Companies (henceforth "Code of Best Practice"). Subsequently, by Resolution No. 17/1249/2010 of 19 May 2010, effective as of 01 July 2010, the Board partially changed the provisions of the Code of Best Practice. Further amendments to the Code of Best Practice resulted from the resolutions of the Supervisory Board of the Warsaw Stock Exchange No, 15/1282/2011 of 31 August 2011 and No. 20/1287/2011 of 19 October 2011. These resolutions came into force on 01 January 2012, therefore in these statement - concerning the year 2011 - the reference was made only to the Code of Best Practice in its wording from before this date. Pursuant to §29 the WSE Rules, the issuers of, without limitation, shares admitted to exchange trading should apply them, and should a specific corporate governance rule not be applied on a permanent basis or be breached incidentally, the issuer shall publish a report containing information about which rule is not applied at all or has not been applied on an occasion, under what circumstances and for what reasons and how the issuer intends to remove effects, if any, of not having applied a given rule on an occasion or what steps it intends to take to mitigate the risk of the corporate governance rules not being applied in the future in case. The report should be published at the issuer s official website and in the way analogous to that applied to submission of current reports. Pursuant to Resolution No. 718/2009 of the WSE Management Board of 16 December 2009 (effective from 01 January 2010) reports on the application of corporate governance are transferred via the Electronic Information Base. The obligation to publish the report should be performed as soon as the issuer becomes reasonably convinced that a given rule will not be applied at all or on an occasion, in any case promptly after an event representing a breach of a corporate governance rule occurs. The presentation of a report mentioned in §29 clause 5 of the WSE Rules will be considered executed when an annual report compliant with the provisions of the regulation governing the issuer's information obligations (i.e. containing, without limitation, also this statement), is presented, on condition that it contains all the information mentioned in §1 in Resolution No. 1013/2007 of the WSE Management Board of 11 December 2007.

The text of the Code of Best Practice for WSE Listed Companies is publicly available at the website of the WSE at www.corp-gov.gpw.pl.

Indication of those provisions of the collection of the corporate governance rules mentioned above that were abandoned by the issuer and explanation of the reasons for such abandonment.

By the time of accession to the Liquidity Support Programme on 30 September 2010, the issuer did not apply rule No. 2 of Part II of the Code of Best Practice – concerning the operation of an English language website after 1 January 2009, including in particular in the scope indicated in rule No. 1 of Part II of the Code of Best Practice. Appropriate information on this fact was published in the form of an ongoing report No. 54/2008 of 30 December 2008. Currently, the issuer operates on its website a section of investor relations compliant with the WSE service model also in the English language, and informed about this fact by report of 05 November 2010 available on the issuer's website in section *Corporate Governance*.

The issuer does not apply rule No. 1 of Part I of the Code of Best Practice in the part concerning the transmission of the general meeting of shareholders on the Internet, the registration of the meeting and making it public on the website. In the opinion of the issuer's Management Board, considering - so far - slight interest of shareholders in the participation in general meeting of shareholders, the transmission or registration of the meetings and their subsequent publication on the Company's website is not necessary from the point of view of transparent and effective information policy. The issuer observes all remaining requirements concerning the proceedings at the general meeting of shareholders provided in the Code of Best Practice and follows the applicable legal provisions, which, in the opinion of the Management Board, allows all interested shareholders to exercise their rights.

The issuer does not apply rules Nos. 5 and 9 of Part I of the Code of Best Practice – it does not have a remuneration policy and rules of defining the policy, corresponding to the requirements of the Code of Best Practice, as well as separate regulations aimed at ensuring a balanced proportion of women and men in management and supervisory functions. It must be indicated that both the appointment of persons to perform functions in the Company's bodies and the determination of their remuneration is the competence of, respectively, the Supervisory Board (with regard to the Management Board) and the General Meeting of Shareholders (with regard to the Supervisory Board).

Pursuant to Resolution No. 1014/2007 of the WSE Management Board of S.A. of 11 December 2007 concerning the partial exclusion from the obligation to publish reports on corporate governance rules in force on the WSE Main Market, the issuer did not publish the reports mentioned in § 29 clause 3 of the WSE Rules with regard to the rules determined in Part I of the Code of Best Practice.

## Description of the main characteristics of the internal control systems and risk management systems with reference to the separate financial statements and consolidated financial statements preparation processes – in relation to the issuer's company.

The consolidated financial statements are prepared in the accounting department of the issuer on the basis of separate statements of subsidiaries as approved by the management boards of such subsidiaries and with reference to half-yearly and yearly statements - also reviewed or audited by a chartered auditor. The chartered auditor for subsidiaries is appointed by a meeting of shareholders. The work of the issuer's accounting department is supervised by the Chief Accountant. The consolidated financial statements are finally approved by the issuer's Management Board. In case of half- yearly and yearly financial statements, after the approval by the Management Board, there is a review or an audit, as appropriated, of such financial statements conducted by the chartered auditor. The chartered auditor is appointed by the Supervisory Board of the issuer. The annual financial statements before the submission to the General Meeting of Shareholders for approval is assessed by the Supervisory Board of the issuer.

Indication of shareholders holding, directly or indirectly, significant blocks of shares, indication of the number of shares held by them, their percentage of share capital, number of votes resulting and percentage of total votes at the general meeting of shareholders as at 31 December 2011.

Shareholder	Number of registered shares	Number of bearer shares	Total shares	Number of votes per registered shares	Number of votes per bearer shares	Total votes	% of share capital	% of votes
BBI Capital NFI S.A.	1,429,750		1,429,750	2,859,500		2,859,500	22.66%	35.46%
Havo Sp. z o.o.		675,000	675,000		675,000	675,000	10.70%	8.37%
Rafał Stempniewicz	175,000	112,280	287,280	350,000	112,280	462,280	4.55%	5.73%
Aviva Investors FIO* Aviva Investors SFIO		657,672	657,672		657,672	657,672	10.42%	8.15%
QUERCUS Parasolowy SFIO QUERCUS Absolute Return FIZ		888,235	888,235		888,235	888,235	14.08%	11.01%

\* number of shares held by Funds represented at the Ordinary General Meeting of Shareholders on 28 April 2011.

## Indication of holders of any securities that give special control rights, description of such rights.

The only securities issued by the Company are shares - bearer and registered ones. The Articles of Association do not provide for any special control rights, in particular for holders of registered shares. The firm right related to supervision concerns the provision of §14 clause 3 of the Articles of Association in relation with which as long as the shareholder BBI Capital S.A. holds at least 20% (twenty percent) of shares at the General Meeting of Shareholders, this shareholder appoints and recalls 1 (one) member of the Supervisory Board who performs the function of the Chairperson of the Supervisory Board. It must be indicated that BBI Capital S.A. does not at present have this number of votes and, therefore, all Supervisory Board members of the fourth term of office were appointed on 12 April and 12 December 2011 by the General Meeting of Shareholders.

Indication of any restrictions concerning the exercise of the right of vote, such as restriction on the exercise of the right of vote by holders of specific part or number of votes, temporary

# restrictions concerning the exercise of the right of vote or provisions pursuant to which, with the company;s cooperation, the capital rights related to the securities are separated from the possession of securities.

The Articles of Association of the Company do not foresee any restrictions concerning the exercise of the right of vote, in particular do not contain provisions mentioned in art. 411 of the Code of Commercial Companies stipulating the possibility of restricting by articles of association of the right of vote of shareholders holding more than one tenth of the total of votes in the company or a cumulation of votes appertaining to shareholders between which there is a holding or dependence relation.

In accordance with the possibility provided for in art.340 §2 of the Code of Commercial Companies, §5 clause 5 of the Articles of Association conditions the right to vote for a pledgee or a share user on the consent from the Company's Supervisory Board.

Irrespective of the above, the provisions of the Code of Commercial Companies concerning voting are applied during the general meetings of shareholders, including in particular the ban on voting by a particular shareholders during the adoption of resolutions concerning his/her obligations towards the company or the restriction on the exercise of share rights from the Company's treasury shares.

## Indication of all restrictions concerning the transfer of the title to the securities of the issuer.

The Articles of Association do not contain any restrictions concerning the transfer of title to the issuer's securities.

## Description of the rules governing the appointment and recalling of management personnel, their authority, in particular the right to take decisions on the share issue or redemption.

Pursuant to art.368 §4 of the Code of Commercial Companies and §19 clause 3 of the Articles of Association, the Management Board members are appointed and recalled by the Supervisory Board. The scope of competence of the Management Board includes all issues related to the management of the Company not reserved by the law or the Articles of Association to the exclusive competence of the General Meeting of Shareholders or the Supervisory Board.

§6 of the Articles of Association contains an authority for the Management Board to increase the issuer's share capital by an issue of new shares towards the target capital, however due to the three-year deadline by which this authority was granted, it expired pursuant to clause 2 of §6 of the Articles of Association.

#### Description of the rules of amending the Articles of Association of the issuer.

In accordance with art.430 §1 of the Code of Commercial Companies, a change in the Articles of Association of the issuer requires a resolution of the General Meeting of Shareholders and an entry into the register. The adoption of a resolution on amending the Articles of Association requires a majority of three fourths of votes (the Articles of Association of the issuer does not provide for conditions more restrictive than the ones set out in art.415 §1 of the Code of Commercial Company).

The proceedings at the General Meeting of Shareholders, its main competences and description of rights of shareholders, the way of exercising such rights, in particular the rules resulting from the By-laws

of the General Meeting of Shareholders, if adopted.

The scope of competence of the General Meeting of Shareholders and the shareholder's rights is governed by the generally applicable legal regulations, including most of all the Code of Commercial Companies, as well as applicable provisions of the Articles of Association of the Company and the By-Laws of the General Meeting of Shareholders.

The competences of the General Meeting of Shareholders include in particular:

- review and approval of the report of the Management Board on the activities of the Company and of the financial statements,

- approval of the activities of members of the governing bodies of the Company performed in the fulfilment of their duties,

- adoption of resolutions on the distribution of profits or covering of losses,

- disposal and lease of the business or its organised part, establishment of a limited property right on the same,

- amendment of the Articles of Association,

- resolutions concerning the claims for redressing a damage made when establishing the Company, managing it or supervising it

- appointment, recalling and defining the remuneration of the Supervisory Board members.

Pursuant to the provisions of the Articles of the Management Board, the purchase and disposal of real estates, perpetual leasehold or a share in a real estate does not require the consent of the General Meeting of Shareholders.

The General Meeting shall be convoked by the Management Board. The Extraordinary General Meeting of Shareholders may also be convoked by the Supervisory Board or by shareholders representing at least one half of the share capital or at least one half of total votes. The Supervisory Board may also convene the Ordinary General Meeting of Shareholders, when the Management Board failed to do this in due time. Shareholders representing at least one tenth of the share capital may request a convention of the Extraordinary Meeting of Shareholders and introduction of specific items to the meeting's agenda as well as - in accordance with the procedure defined in the Code of Commercial Companies - request that certain items be introduced to the agenda of the next Meeting and submit draft resolutions.

During the General Meeting of Shareholders each shareholder is entitled to submit draft resolutions concerning items on the agenda.

The convention of General Meeting of Shareholders of a public company is made by putting an announcement on the website of the Company and in the manner defined for the provision of ongoing information, at least 26 days in advance before the Meeting date. The scope of information to be included in the announcement as well as other data published on the website is governed in detail by the provisions of the Code of Commercial Companies.

The right to participate in the General Meeting of Shareholders of a public company rests with persons who were the shareholders in the Company sixteen days before the date of the General Meeting of Shareholders. The right to participate in the Meeting in case of shareholders holding

dematerialised bearer shares follows from the certificate issued to a specifically named person and attesting the right to participate in the Meeting.

No resolution concerning items not included in the agenda may be adopted, unless the entire share capital is represented and no-one present objected as to the adoption of such resolution. As a rule, the General Meeting of Shareholders is valid irrespective of the number of shares represented, subject to the exceptions defined by the Code of Commercial Companies and the Articles of Association of the Company.

The General Meeting of Shareholders may adjourn the meetings by a majority of 2/3 of votes, however the accumulated breaks may not last longer than 30 days.

The General Meetings of Shareholders are opened by the Chairperson of the Supervisory Board or his/her Deputy, and in their absence, by the President of the Management Board or any other persons indicated by the Management Board, and then from among persons authorised to participate in the General Meeting the Meeting Chairperson is elected. The Chairperson of the General Meeting does not have the right, without the consent of the General Meeting to delete items or change the sequence of items on the agenda.

The list of the present contains a list of General Meeting participants, including the number of shares they represent and the number of votes. It should be prepared immediately after the election of the Meeting Chairperson and made public during the Meeting. Upon the motion of shareholders holding one-tenth of the share capital represented at the General Meeting, the list of the present should be verified by a dedicated committee elected for this purpose and composed of at least three persons. The applicants have the right to elect one member of the committee.

A shareholder may vote differently from each of the shares he/she holds.

Shareholders may participate in the General meeting and exercise their right of vote in person or by proxy.

The power of attorney to participate in the General Meeting of Shareholders of a public company must be made in writing or in an electronic form.

The resolutions of the General Meeting of Shareholders are adopted by an absolute majority of votes (more than one half of the votes cast), unless the provisions of the Code of the Commercial Companies or the Articles of Association stipulate otherwise. As a rule, the voting at the General Meeting of Shareholders is open, with the exception of elections, motions for recalling of member of the governing bodies or liquidators, taking them to responsibility and voting concerning personal matters. Secret ballot is also organised upon the request of even one of the shareholders present or represented at the Meeting. The resolutions of the Management Board are included in the minutes taken down by the notary public.

The Code of Commercial Companies provides for the right appertaining in specific situations also to shareholders to appeal against resolutions of the General Meeting that are contrary to the Articles of Association, good practice, Company's interest or aimed to be to the detriment of a shareholder by means of a resolution repeal proceedings. In case the resolution is contrary to law, shareholders meeting specific requirements have the right to start legal proceedings aimed at the ascertainment of the invalidity of such resolution.

The issuer's Articles of Association do not provide for the possibility of participating in the Meeting by means of electronic means of communication, the By-Laws of the General Meeting of Shareholders do not provide for the possibility of casting votes at the Meeting by correspondence.

The By-Laws of the General Meeting of Shareholders of the issuer contain the following provisions concerning the proceeding during the Meeting:

The convocation, preparation and conduction of the General Meeting of Shareholders shall be made in accordance with the procedures and principles defined in the Code of Commercial Companies and in the Articles of Association of the Company.

The submission in an electronic form or by means of electronic communication:

- of a request to convoke an Extraordinary General Meeting of Shareholders (art.400 §1 and 2 of the Code of Commercial Companies),

or

-of a request to include certain items on the agenda of the next General Meeting of Shareholders (art.401 §1 of the Code of Commercial Companies),

or

- of draft resolutions concerning the items included in the agenda of the General Meeting of Shareholders or items that are to be included on the agenda (art.401 §4 of the Code of Commercial Companies),

by a shareholder or shareholders representing at least one-twentieth of the share capital shall be made to the following e-mail address: sekretariat.zarzad@tell.pl, in a .pdf, .jpg, .png or .tif file, of a scanned document, as appropriate, (request, draft) signed by a shareholder (shareholders) and documents confirming the right to act on behalf of a shareholder for persons signing the document (extract from appropriate registers, powers of attorney) and ID cards of the shareholder or persons acting on his behalf.

Undertaking by a shareholder or shareholders of actions related to the General Meeting of Shareholder which does not arise from a certificate of the right to participate in the General Meeting of Shareholders as specifically indicated by name, including actions restricted to shareholders representing a specifically defined part of the share capital, is related with a necessity to indicate the entitlement to do so - in case of dematerialisation of bearer shares, by the production of a depository certificate. In the case of effecting actions in an electronic form, the scan of the original certificate in a .pdf, .jpg, .png or .tif file must be sent, together with other documents, to the above-mentioned e-mail address."

The above principles also concern the situation when a shareholder requested the reception of a list of shareholders authorised to participate in the General Meeting of Shareholders by electronic mail.

Every person authorised to take part at the General Meeting is authorised to be a candidate to the function of the Chairman or Secretary of the General Meeting of Shareholders. The election is made by voting, by an absolute majority of valid votes cast.

A shareholder has the right to participate in the General Meeting of Shareholders and to exercise its right of vote in person or by proxy. The proxy must have a form of a power of attorney given in writing or an electronic form.

Notifications about granting the power of attorney to a proxy in an electronic form via means of electronic communication must be made by sending to the following e-mail address: sekretariat.zarzad@tell.pl, in a .pdf, .jpg, .png or .tif file, of a scan of a power of attorney for the proxy signed by the shareholder or by persons authorised to act on his behalf, as well as scans of appropriate documents confirming the right of persons signing the power of attorney to act on behalf of the shareholder (extracts from appropriate registers, powers of attorney). Additionally, when sending a scan of the power of attorney, it is necessary to indicate the number of a certificate of the right to participate in the General Meeting of Shareholders issued for a specifically named person.

A member of the Management Board and an employee of the Company may be proxies at the General Meeting of Shareholders in accordance with the conditions set forth in the Code of Commercial Companies. The Code of Commercial Companies also determines the principles of operation of a proxy who is a member of the Supervisory Board, a liquidator or a member of the governing bodies or an employee of the Company's subsidiary company or cooperative.

The General Meeting of Shareholders may appoint a Returning Committee and an Application Committee. The way of proceedings of the Committees are governed by regulations attached to the By-Laws.

The works of the General Meeting of Shareholders are chaired directly by the Chairperson of the General Meeting.

Each item on the agenda is discussed by a commentator appointed in advance.

The Chairperson gives the floor to persons authorised on the first-requested first granted basis, unless the motion concerns a formal issue or concerns a rectification of another motion or concerns the grant of the floor to invited guests.

Formal motions include motions concerning the way of meeting proceedings, and in particular: a) change of the order of items on the meeting agenda,

b) discussion closure or extension,

c) adjourning the meeting,

d) referring an issue to a committee,

e) reduction of the speech time,

f) voting without discussion,

g) vote counting.

Motions listed in letters b, c, d, e, are put to voting by the Chairperson after reading the list of persons registered to take the floor. Adoption of a formal motion by the General Meeting does not devoid the commentator of the right to take the floor to answer in the discussion. A motion to refer an issue to a committee supersedes all other motions. The General Meeting resolves by voting on the formal motion after hearing the applicant and one opposing vote, if any.

A formal motion rejected in voting may not be submitted again during the discussion of the same issue.

After the adoption of the motion and voting, the Chairperson does not give the floor to the given issue. After exhaustion (closing) of the discussion over a given item, the Chairperson gives the floor to the commentator in order for him/her to answer the questions raised during discussion and then arranges the voting. From this moment on, the floor may be given only to submit formal motions.

The election of the Company's governing bodies is carried out by the Chairperson with the assistance of the Retuning Committee.

The secret ballot results are presented by the Chairperson of the Returning Committee.

The open voting results are presented by the Chairperson of the Returning Committee or the Chairperson of the General Meeting.

Draft resolutions should be formulated in a way that makes it possible for all entitled persons who do not agree with the resolution subject matter to make an appeal against them.

The Company's shareholders, besides the above-mentioned rights related to the participation in the General Meeting, are also entitled to, without limitation: request the conversion of registered shares into bearer shares (conversion of bearer shares into registered shares as per clause 6 of §8 of the Articles of Association of TELL S.A. is not permitted), disposal of shares, participation in profits disclosed in the financial statements and audited by a chartered auditor appointed by the the General Meeting and allocated to pay dividends to shareholders.

### Compositions and changes in the composition that occurred over the last financial year as well as description of the procedures governing the operations of management, supervisory or administrative bodies of the issuer and their committees.

The Supervisory Board of the Company was composed of the following persons: Mr Paweł Turno – Chairman of the Supervisory Board, Mr Piotr Karmelita – Secretary of the Supervisory Board and the following Members of the Supervisory Board: Ms Mariola Więckowska, Mr Adam Wojacki and Mr Łukasz Kręski.

On 01 January 2011, the Supervisory Board of the Company was composed of the following persons: Mr Paweł Turno – Chairman of the Supervisory Board, Mr Piotr Karmelita – Secretary of the Supervisory Board and the following Members of the Supervisory Board: Ms Mariola Więckowska, Mr Tomasz Buczak and Mr Tomasz Grabiak. In relation with the expiry of mandates of the Members of the Supervisory Board of the third term of office as at the date of the general meeting of shareholders approving the financial statements for the year 2010, on 28 April 2011 the general meeting appointed the following persons to the Supervisory Board of the fourth term of office: Mr Piotr Karmelita, Mr Tomasz Buczak, Ms Mariola Wieckowska, Mr Marek Piatkowski and Mr Paweł Turno.

Mr Tomasz Buczak resigned from his function as a Supervisory Board member effective as of 12 December 2011. Similarly, as of 12 December 2011, the Extraordinary Meeting of Shareholders recalled Mr Marek Piątkowski from the Supervisory Board and appointed Mr Adam Wojacki and Mr Łukasz Kręski to be members of the Supervisory Board.

The principles of operation of the Supervisory Board are governed by the Code of Commercial Companies, the Articles of Association and the Supervisory Board By-Laws. The Supervisory Board maintains constant supervision over the activities of the Company in all its areas of operation. In order to discharge of its obligations, the Supervisory Board may review all documents of the Company, request reports and explanations from the Management Board and employees as well as review the assets of the Company. Pursuant to the Code of Commercial Companies, the Articles of Association may expand the competences of the Supervisory Board

beyond the statutory competences. In case of the issuer, they comprise, without limitation, the appointment of the chartered auditor or approval of certain contracts concluded with economic operators where Members of the Management Board are involved as well as the adoption of the Supervisory Board By-Laws.

The Supervisory Board may adopt valid resolutions only when at least one half of its members are present at the meeting and all members have been invited. Pursuant to the provisions of the Articles of Association, the Supervisory Board members may participate in adopting the Board resolutions by casting their vote in writing through the intermediary of another Supervisory Board member. The Articles of Association of the Company also provide for the possibility of adopting the resolution by the Supervisory Board by correspondence or by means of direct distance communication.

Meetings of the Supervisory Board are convened by its Chairperson, but also at the motion of a Supervisory Board member or the

Company's Management Board. Resolutions of the Supervisory Board are adopted by an absolute majority of votes and, in case of an equal division of votes, the vote of the Chairperson shall prevail.

The Supervisory Board By-Laws provide for a possibility of establishing an Audit Committee and Remunerations Committee within the framework of the Board.

Pursuant to clause  $1^1$  §18 of the Articles of Association of the Company, if the generally applicable legal regulations oblige to Company to appoint an audit committee and, at the same time, the Supervisory Board is composed of not more than five members, then, pursuant to the Articles of Association, the appointment of the audit committee is not necessary. In this case, for want of the audit committee, its tasks shall be performed by the Supervisory Board.

The Management Board of the Company is composed of Mr Rafał Stempniewicz - President of the Management Board, Mr Stanisław Górski – Member of the Management Board, and Mr Robert Krasowski – Member of the Management Board.

The composition of the Management Board did not change in 2011.

The principles of operation of the Management Board are governed by the Code of Commercial Companies, the Articles of Association and the Management Board By-Laws. The Management Board manages the Company and represents it externally. The scope of competence of the Management Board includes all issues related to the management of the Company not reserved by the law or the Articles of Association to the exclusive competence of the Meeting of Shareholders or the Supervisory Board. The power to make declarations on behalf of the Company rests with the President of the Management Board acting autonomously, two Members of the Management Board acting jointly or one Member of the Management Board acting jointly with a commercial proxy. Members of the Management Board are appointed by the Supervisory Board for a joint 5-year term of office. The works of the Management Board are managed by the President who also represents the Management Board before the Supervisory Board and the General Meeting of Shareholders. Meetings of the Management Board are convened by the President of the Management Board, also upon request of a Management Board Member. Resolutions of the Management Board may be adopted during its meetings and, in extraordinary cases and considering the reasonable interests of the Company also by in a circular manner or by correspondence. Resolutions of the Management Board are adopted by an absolute majority of votes and, in case of an equal division of votes, the vote of the President of the Management

Board shall prevail. Detailed regulations concerning the Management Board operations are governed by the By-Laws approved by the Supervisory Board.

Rafał StempniewiczStanisław GórskiPresident of the Management BoardMember of the Management Board

Robert Krasowski Member of the Management Board