

**Draft resolutions of the Extraordinary General Meeting of Shareholders convoked for 29 October 2012.**

**Resolution No. ....** of the Extraordinary General Meeting of Shareholders of TELL Spółka Akcyjna seated in Poznań dated 29 October 2012 concerning: the election of the Chairperson of the Meeting.

Pursuant to art.409 §1 of the Code of Commercial Companies and §8 item 1 of the By-Laws of the General Meeting of Shareholders, the General Meeting of Shareholders hereby resolves as follows:

§1 The General Meeting of Shareholders resolves to elect ..... to be the Chairman of the General Meeting.

**Resolution No. ....** of the Extraordinary General Meeting of Shareholders of TELL Spółka Akcyjna seated in Poznań dated 29 October 2012 concerning the adoption of the agenda.

The General Meeting of Shareholders hereby resolves as follows:

§1 The General Meeting of Shareholders hereby resolves to adopt the agenda of the Meeting as announced on the Company's website [www.tell.pl](http://www.tell.pl) on ..... 2012.

**Resolution No. ....** of the Extraordinary General Meeting of Shareholders of TELL Spółka Akcyjna seated in Poznań dated 29 October 2012 concerning the acquisition of treasury shares for redemption.

In relation with art.362 §1 clause 5) and 8), art.393 clause 6) and art.396 §5 of the Polish Code of Commercial Companies and §8 clause 5, §13 clause 1 item 5) and §23 clause 1 of the Articles of Association of the Company, the General Meeting of Shareholder hereby resolves what follows:

1. The General Meeting of Shareholders hereby authorises the Management Board of the Company to acquire the treasury shares of the Company for redemption at the terms and conditions and in accordance with the procedure as defined herein as well as to undertake all decisions and actions aimed at the acquisition of the Company's treasury shares, including the execution of required contracts with a brokerage firm.
2. This authorisation shall concern both ordinary bearer shares and preferential registered shares. The Management Board is authorised to determine the remaining terms of the treasury share acquisition in the scope not regulated herein.
3. The Company may acquire its treasury shares in accordance with the following principles:
  - 1) the shares shall be acquired through a public offer (or offers) of acquisition of shares made to the Company's shareholders,
  - 2) the share acquisition referred to above, shall concern shares with the nominal value not exceeding 10% of the share capital of the Company as at 03 October 2012, less the nominal value of the treasury shares held by the Company on 03 October 2012, however the first public offer made by the Company to the shareholders shall be for shares having the nominal value of no less than 5 % of the share capital of the Company as at 03 October 2012, less the nominal value of the treasury shares held by the Company on 03 October 2012.
  - 3) the shares shall be acquired at PLN 14 (fourteen Polish zlotys) per share,

4) the authorisation to acquire the Company's treasury shares shall be valid until 31 March 2013

5) the funds allocated to the acquisition of the Company's treasury shares, comprising the total treasury share acquisition price plus the acquisition costs, shall not exceed the total of PLN 8.100.000,00 (nine million nine hundred and two thousand two hundred and two Polish zlotys and 00/100). At the same time the General Meeting resolves to create a reserve capital and transfer for this purpose the above specified amount from the supplementary capital. The General Meeting authorises the Management Board to use funds from the reserve capital to acquire Company shares, for the purpose and on terms and conditions specified herein.

4. After the completion of the treasury share acquisition process, the Management Board shall immediately convene a General Meeting of Shareholders in order for it to adopt resolutions concerning the share redemption and decrease of the share capital.

5. The Management Board is obliged to fulfil all information obligations concerning the acquisition of treasury shares.

**Resolution No. ....** of the Extraordinary General Meeting of Shareholders of TELL Spółka Akcyjna seated in Poznań dated 29 October 2012 concerning: the decisions on the costs of convention and holding of the General Meeting of Shareholders.

Pursuant to art.400 §4 of the Code of Commercial Companies, the General Meeting of Shareholders hereby resolves as follows:

§1 The General Meeting of Shareholders hereby resolves that the costs of convening and holding of this Extraordinary Meeting of Shareholders shall be incurred by the Company.