

Draft resolutions of the Extraordinary General Meeting of Shareholders convoked for 01 October 2012.

Resolution No. of the Extraordinary General Meeting of Shareholders of TELL Spółka Akcyjna seated in Poznań dated 01 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 1 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 on 2012.

Resolution No. of the Extraordinary General Meeting of Shareholders of TELL Spółka Akcyjna seated in Poznań dated 01 October 2012 concerning: the redemption of the Company's treasury shares.

Pursuant to art.359 §1 of the Code of Commercial Companies and §8 item 1 of the Articles of Association of the Company, the General Meeting of Shareholders hereby resolves as follows:

1. The General Meeting of Shareholders hereby resolves to redeem 460,947 (four hundred and sixty-thousand nine hundred and forty-seven) ordinary bearer shares and 170,646 (one hundred and seventy thousand six hundred and forty-six) registered preferential shares of the nominal value of 20 Polish groszys (twenty Polish groszys) each, which have been acquired by the Company at 14 Polish groszys (fourteen Polish groszys) per share, as part of the treasury share purchase conducted on the basis and in the performance of Resolution of the Ordinary General Meeting of Shareholders No. 20/2012 of 16 May 2012.

2. The Company's share capital decrease related with the above-mentioned share redemption will be effected by means of an amendment to the Articles of Association of the Company, without observance of the convocation procedure defined in art.456 of the Polish Code of Commercial Companies, because the price paid by the Company for the shares, constituting the shareholders' remuneration, was paid from an amount that, pursuant to art.348 §1 of the Polish Code

of Commercial Companies may have been allocated for distribution.

3. The share capital decrease related with the share redemption will be made by an amount corresponding to the nominal value of redeemed shares, i.e. the amount of PLN 126.318.60 (one hundred and twenty-six thousand three hundred and eighteen Polish zlotys and 60/100), from the amount of PLN 1,261,924.60 (one million two hundred and sixty-one thousand nine hundred and twenty-four Polish zlotys and 60/100) to the amount of PLN 1,135,606.00 (one million one hundred and thirty-five thousand six hundred and six Polish zlotys 00/100).

4. The share redemption shall take place upon the registration by a competent court of law of the amendment to the Articles of Association of the Company concerning the share capital decrease.

5. The General Meeting of Shareholders hereby authorises the Management Board' to undertake all an any actions related with the share redemption and share capital decrease, including actions related with the share dematerialisation and with the fact that they were listed.

Grounds for the above-decision.

In accordance with the authorisation granted by the General Meeting of Shareholders (by virtue of Resolution of the General Meeting of Shareholders No. 20/2012 of 16 May 2012), after the completion of the treasury share acquisition process (which occurred on 06 July 2012, the Management Board is obliged to convene the General Meeting of Shareholders immediately with a view to adopting resolutions concerning the share redemption and share capital decrease.

Resolution No. of the Extraordinary General Meeting of Shareholders of TELL Spółka Akcyjna seated in Poznań dated 01 October 2012 concerning: the share capital decrease and amendment to the Articles of Association of the Company.

Pursuant to art.360 §1, art.430 §1 and art.455 §1 and 2 of the Polish Code of Commercial Companies,

the General Meeting of Shareholders hereby resolves as follows:

1. In relation with the adoption by this General Meeting of Shareholders of Resolution No concerning the redemption of the Company's treasury shares, the General Meeting of Shareholders hereby resolves to lower the Company's share capital from the amount of PLN 1,261,924.60 (one million two hundred and sixty-one thousand nine hundred and twenty-four Polish zlotys and 60/100) to the amount of PLN 1,135,606.00 (one million one hundred and thirty-five thousand six hundred and six Polish zlotys and 00/100), i.e. by an amount of PLN 126,318.60 (one hundred and twenty-six thousand three hundred and eighteen Polish zlotys and 60/100), by redemption of 460,947 (four hundred and sixty thousand nine hundred and forty-seven) ordinary bearer shares and 170,646 (one hundred and seventy thousand six hundred and forty-six) registered preferential shares, of the value of 20 Polish groszys (twenty Polish groszys) each. The purpose of the share capital decrease is to complete the process of treasury share purchase for redemption conducted in the basis of Resolution of the Ordinary General Meeting of Shareholders No. 20/2012 of 16 May 2012.

2. In relation with the share capital decrease, the General Meeting of Shareholders hereby resolves to amend the provision of §5 clause 1 of the Articles of Association of the Company to the following effect:

"1.The share capital of the Company shall be PLN 1.135.606,00 (one million one hundred and thirty-five thousand six hundred and six Polish zlotys 00/100) and shall be divided into:

- a) 1.534.104 (one million five hundred and thirty-four thousand one hundred and four) series A registered preferential shares,
- b) 4.143.926 (four million one hundred and forty-three thousand nine hundred and twenty-six) ordinary bearer shares."

3. This Resolution shall come into force and effect upon its adoption, with a reservation that for the amendment of the Articles of Association to be valid it must be entered into the register as appropriate.

Grounds for the above-decision.

Pursuant to the authorisation granted by the General Meeting of Shareholders (by virtue of Resolution of the General Meeting of Shareholders No. 20/2012 of 16 May 2012), after the completion of the treasury share acquisition process (which occurred on 06 July 2012, the Management Board is obliged to convene the General Meeting of Shareholders immediately with a view to adopting resolutions concerning the share redemption and share capital decrease. In accordance with art. 360 §1 of the Polish Code of Commercial Companies, share redemption requires share capital decrease.