



MLP

GROUP

**BYLAWS OF THE SHAREHOLDER
MEETING
OF
MLP GROUP S.A.
of 9 December 2009**

**Attachment to Resolution no. 7 adopted by the Extraordinary Shareholder Meeting of
MLP GROUP S.A. on 9 December 2009.**

I. GENERAL

§1

The Shareholder Meeting is convened and is held pursuant to provisions of the Commercial Companies Code, the Company's Articles of Association and these Bylaws.

II. CONVENING A SHAREHOLDER MEETING

§ 2. Formal requirements

1. A Shareholder Meeting is convened by authorized bodies and persons whose authorization follows from the Company's Articles of Association.
2. A demand for convening a Shareholder Meeting and putting specific matters on its agenda, made by authorized entities, should be justified.
3. A demand for convening a Shareholder Meeting and putting specific matters on its agenda, made by authorized entities, may be rejected only if this is supported by reasonable grounds and justified in detail. If a request concerns putting on the agenda election of Supervisory Board members pursuant to Art. 385 § 3 of the Commercial Companies Code, the request cannot be rejected in any case.
4. A Shareholder Meeting convened at a request of shareholders should be held on the date indicated in the request and, if it is impossible, on the nearest date making it possible to resolve the matters submitted to the agenda.
5. A Shareholder Meeting convened at a request of authorized entities or a Shareholder Meeting on whose agenda at such request certain matters have been put, may be canceled only with the consent of the applicants. In other cases, a Shareholder Meeting may be canceled if there are extraordinary obstacles for holding it (force majeure) or if it is obviously purposeless.
6. The Supervisory Board may convene an Ordinary Shareholder Meeting should the Management Board fail to convene it in the timeframe defined in these Bylaws, and an Extraordinary Shareholder Meeting if it is deemed appropriate to convene it.
7. An Extraordinary Shareholder Meeting may be convened by the Shareholders representing at least half of the share capital or at least half of all the votes in the Company. The shareholders name the chairperson of such a Meeting.
9. If a Shareholder Meeting is convened by the Supervisory Board or shareholders representing at least half of the share capital or at least half of all the votes in the Company, the Company's Management Board shall make it possible for these entities to convene a Shareholder Meeting properly. This means, in particular, among other things, that the Management Board should, immediately, but not later than within 7 days of the date of receiving the relevant decision of the authorized entities, put an advertisement about convening the Shareholder Meeting on the Company's website and provide a current report on this case.

§ 3. List of shareholders

1. A list of shareholders is a list of those shareholders who have submitted evidence for their right and ensured their participation in the Meeting, with full names or business names of the authorized entities, place of residence (seat), type and number of shares and the number of votes.
2. The list of shareholders shall be displayed at the premises of the Management Board for 3 (three) business days directly before the Shareholder Meeting from 9:00

a.m. to 5:00 p.m. and at the place of holding the Shareholder Meeting for the duration of the meeting.

3. Shareholders may request that the Management Board send them the List of shareholders free of charge by e-mail, specifying the address to which the list should be sent.

4. The request referred to in § 3 item 3 above shall be made to the Company by a shareholder, with an attached copy or scan of a certificate, in the PDF, tiff, mhtml format, issued by the entity (entities) that holds the shareholder's securities account(s), confirming that the person is a shareholder of the Company.

5. Only the persons who are the Company's shareholders sixteen days before the date of a Shareholder Meeting have the right to participate in the Shareholder Meeting.

III. HOLDING A SHAREHOLDER MEETING

§ 4. Opening a Shareholder Meeting

1. The Shareholder Meeting shall be opened by the Supervisory Board Chairman or, in his/her absence, the Company's President of the Management Board or a person appointed by the Company's Management Board.

2. The person opening a Meeting may take any organizational decisions necessary to begin the Meeting.

3. The person opening a Meeting verifies and declares that it has been convened properly.

4. The person opening a Shareholder Meeting should abstain from taking any substantive or formal decisions and bring about an immediate election of Chairperson of the Shareholder Meeting.

§ 5. Chairperson

1. The Chairperson is elected from among the participants of the Meeting.

2. The persons whose candidacies have been submitted are entered by the person opening the Shareholder Meeting as candidates for Chairperson if they give consent to that.

3. The Chairperson of a Meeting is elected in a secret ballot, with votes given in turn for each of the submitted candidates.

4. The person who has received the greatest number of votes becomes the Chairperson.

5. The person opening a Meeting shall ensure the proper conduct of the voting, announces who has been elected Chairperson and verifies that that person is familiar with the Bylaws before handing over to him or her the supervision of the Meeting.

6. The Meeting Chairperson shall ensure that the Meeting is held in compliance with the adopted agenda, provisions of law, the Articles of Association and the Bylaws. He or she should in particular:

- a) ensure efficient and appropriate course of the meeting,
- b) ensure compliance with the rights and interests of shareholders,
- c) give the floor to participants,
- d) issue organizational orders,
- e) order votes, supervise their course and announce their results,
- f) resolve organizational problems pursuant to § 8 item 5.

7. In justified cases, the Chairperson may order short organizational breaks in the meeting in such a way that the Meeting may be closed on the day when it began and the shareholders may exercise their rights without any difficulty.

8. The Chairperson should not resign from his or her function without reasonable justification.

9. The Chairperson should not delay signing the minutes of the Shareholder Meeting without reasonable grounds.

§ 6. Attendance record

1. The attendance record includes full names or business names of shareholders and, if a shareholder is represented by a Representative, also the Representative's full name, and the number of shares owned by the shareholder and the votes assigned to him or her.

2. The attendance record is signed by Participants of the Shareholder Meeting and its Chairperson, who in this way confirms that the record has been prepared correctly.

3. If a shareholder is a legal entity or is represented by a proxy or proxies, the shareholder's representative, in order to participate in the meeting, must provide proper evidence for the right to act on behalf of the shareholder.

4. A power-of-attorney to participate in a Shareholder Meeting and to exercise the voting right must be granted in writing or electronically. Such a power-of-attorney granted electronically is not required to be signed with a secure electronic signature.

5. A fax or e-mail with a power-of-attorney signed by the shareholder in the PDF format must be appended with a copy or scan of a certificate, in the PDF, tiff, mhtml format, issued by the entity that holds the shareholder's securities account(s), confirming the shareholder's right to participate in the shareholder meeting.

6. It is presumed that a document confirming the right to represent a shareholder at a Shareholder Meeting complies with law and the facts, unless its authenticity is doubtful prima facie to the Chairperson or the Company's Management Board or the incompliance of the document with law or the facts is obvious in light of public documents known to the Company or is notorious.

7. The attendance record is available for inspection for the entire time of holding the Meeting.

8. A shareholder who has been missed on the attendance record should be entered in it if he or she arrived to the Meeting and has shown to be entitled to participate in it.

9. If a shareholder leaves the Meeting or is refused to participate in it because of finding that he or she is not entitled to it, the attendance record should be adjusted appropriately by recording it in the minutes.

10. Management Board and Supervisory Board Members should, within their powers and the scope necessary to resolve the matters discussed by the Shareholder Meeting, provide the participants in the Meeting with explanations and information about the Company.

11. Regardless of provisions of items 1 and 3, the Supervisory Board shall submit to the Shareholder Meeting a brief assessment of the Company's position.

12. The Management Board and a Supervisory Board member should provide answers to the questions asked by a Shareholder Meeting after taking into account the fact that a public company performs the reporting duties in compliance with

provisions of law on public trading of securities and some information cannot be disclosed in the manner other than resulting from those provisions.

13. At the Management Board's invitation, other persons may participate in the meeting or some part of it if their participation makes sense in view of the need to present the participants in the Meeting with an opinion on the discussed issues.

14. Such persons may be also invited by the Management Board and the Chairperson ad hoc to take part in only a part of the Meeting.

15. The Company's Management Board and Supervisory Board Members whose mandates expired before the Shareholder Meeting is held to grant them a discharge have the right to participate in the Shareholder Meeting if they submit to the Management Board a written request to exercise the right not later than a week before the Shareholder Meeting is held.

§ 7. Agenda

1. After signing and verifying the attendance record, the Chairperson, if there are no formal requests to modify the most recently published agenda, states that the agenda has been accepted.

2. The Meeting may accept the proposed agenda without changes or it may change the order of some of its items.

3. An item may be removed from the agenda or review of an issue put on the agenda at the request of shareholders may be abandoned based on a resolution of the Shareholder Meeting adopted by the majority of the votes, with prior consent given by all the shareholders present who submitted the request. The relevant request must be justified in detail.

4. The Chairperson may not on his or her own remove issues from the announced agenda, change the order of its items or introduce for discussion any substantive matters not included in the agenda.

5. The Chairperson may independently make decisions on organizational matters, including especially the following:

a. allow persons who are not shareholders to enter the venue of the Meeting, subject to provisions of § 7 item 7,

b. put forward a request to change the order of discussed matters included in the agenda,

c. elect committees provided for by the Bylaws,

d. decide on the manner of supplementary recording of the course of the meeting,

e. restrict, postpone or close discussions,

f. order an organizational break in the meeting as referred to in § 5 item 7,

g. decide on the order of reviewing requests.

6. A decision of the Chairperson about organizational matters may be appealed by participants in the Shareholder Meeting to the Meeting itself.

7. After the agenda has been exhausted, the Chairperson closes the Meeting. From that moment, the Meeting ceases to function as a body of the Company and its participants cannot adopt resolutions that would be binding.

§ 8. Discussion

1. Floor may be taken only with regard to matters included in the agenda to discuss the agenda item reviewed at the moment.

2. While reviewing each issue included in the agenda, depending on the topic, the Chairperson may set a time limit for each speaker to make a speech and hear a

reply. The above limitation does not apply to members of the Management Board and Supervisory Board, auditors and experts.

3. The Chairperson may reprimand a speaker who talks about matters irrelevant to the reviewed subject, exceeds the time set for speaking or speaks in an unacceptable way.

4. The Chairperson may take the floor from the speakers who ignore the Chairperson's instructions or speak in a manner breaching the Bylaws.

5. The Chairperson may expel persons who disturb the peaceful and orderly conduct of the Meeting.

6. It is the Chairperson who decides about closing a discussion.

7. A decision of the Chairperson may be appealed by participants in the Shareholder Meeting to the Meeting itself.

§ 9 Resolutions

1. Written draft resolutions to be adopted according to the agenda given in the announcement about the Meeting are prepared by the Management Board.

2. The Management Board submits the prepared draft resolutions jointly with draft resolutions proposed before holding the Shareholder Meeting by shareholders and published on the Company's website.

3. Draft resolutions that are to be presented to a Shareholder Meeting with relevant documents and the Supervisory Board's opinion – if the Management Board requested such an opinion – should be made available by the Management Board on the Company's website from the date of convening the Shareholder Meeting and in the Management Board's premises to all the shareholders, not later than 7 (seven) days before the date of the Shareholder Meeting, so that the shareholders may familiarize themselves with the documents and assess them.

4. Draft resolutions prepared by shareholders should be immediately published on the Company's website, giving the date of their receipt and the data of the shareholder who prepared the given draft.

5. At the Management Board's request, the Supervisory Board should issue opinions on draft resolutions to be discussed at a Shareholder Meeting.

6. If speaker during a discussion failed to formulate clearly the wording of a proposed resolution, it is the Chairperson that is obligated to edit a final version of the proposed requests.

7. A draft resolution in writing may be handed over to the Chairperson.

8. If a draft resolution is rejected in a vote because of failure to obtain the required majority of the votes, this does not mean that the Meeting adopted a negative resolution of the opposite meaning to the request submitted for voting.

9. The Management Board and the Chairperson of the Shareholder Meeting should formulate resolutions in such a way that every person who does not agree with the decision which is the object of the resolution could appeal it provided that they are authorized to do so.

10. The Party objecting to adopting a resolution should have an opportunity to present briefly the reasons for the objection. The Chairperson should ensure that the objection is entered into the minutes by a notary public.

11. The Meeting may amend a resolution adopted by it earlier or revoke one (reconsideration).

§ 10. Voting

1. A vote is held using paper or electronic voting cards.

2. The Company excludes the possibility of exercising the voting right by mail.

§ 11. Breaks in a Shareholder Meeting

1. If one or more breaks are ordered in a Meeting, to maintain continuity of the Meeting, it is not necessary to maintain the identities of the participants of the Meeting and, in particular:

a) after the break, a different number of participants in the Meeting may take part in the Meeting provided that they are in the attendance record prepared on the date of resuming the Meeting,

b) if the Chairperson elected before the break was ordered is still present, no re-election is held and he or she remains the Chairperson,

c) for representatives of shareholders – if they are different persons, a power-of-attorney should be submitted or another relevant document authorizing to represent a shareholder at the Meeting,

d) the issue of the right to participate in a Meeting is to be resolved according to the principles defined in art. 406 of the Commercial Companies Code, and the deadlines specified therein are to be counted from the announced date of the Meeting rather than the date of resuming the Meeting.

2. Extending the agenda of a Meeting given in the announcement convening the Meeting is unacceptable.

3. A resolution about ordering a break in the Meeting does not require to be published in the manner provided for to convene a Meeting; the venue when the Meeting is to be resumed does not have to be specified, either, the Meeting, however, must be resumed in the same city, town or village.

4. If a break in a Meeting is ordered, only the resolutions adopted before the break will be entered in the minutes, with an indication that the Meeting was adjourned.

5. After the Meeting is resumed, resolutions adopted in that part of the Meeting will be recorded in a separate report, and if there are several adjournments – in separate reports.

6. For all notarial minutes, an attendance record of the participants in the Meeting taking part in its given part shall be appended as well as evidence that the Meeting was convened.

§ 12. Minutes of the Meeting

1. Minutes of a Shareholder Meeting shall be prepared by a notary public in the form of a notary deed.

2. The Chairperson may order additional recording of the course of the whole or part of the meeting by a Secretary of the Meeting specially appointed for that purpose. The Secretary may be a person who is not a participant of the Shareholder Meeting.

3. Minutes of a Shareholder Meeting should include in particular:

a) assertion that the Shareholder Meeting has been convened correctly,

b) assertion that the Meeting is capable of adopting resolutions,

c) content of the adopted resolutions,

d) the number of shares on which valid votes were cast for the given resolution,

d) the shares on which valid votes were cast for the given resolution as percentage of the share capital,

f) the total number of valid votes cast while voting the given resolution, g) the number of votes “for”, “against” and “abstaining”,

h) indication of the objections raised,

i) indication if the vote was open or secret.

4. The minutes shall be appended with an attendance record with signatures of participants of the Shareholder Meeting and written representations by shareholders submitted at the Shareholder Meeting as well as evidence that the Shareholder Meeting was convened, and in particular, a printout of the website from the date of announcement, including its content and confirmation of submitting a current report on this matter with its content, both signed by Management Board members according to the rules of representation.
5. At a request of a participant in a Shareholder Meeting, his or her statement shall be entered to the minutes.
6. The management board shall file in the minutes' book an excerpt from the minutes including evidence of convening the shareholder meeting and powers-of-attorney granted by shareholders in electronic form.
7. If an excerpt from the notarial minutes of a Shareholder Meeting is issued to a shareholder, the Company may demand that the shareholder pay the costs of preparing the excerpt.
8. At the Management Board's request, the course of a Shareholder Meeting or a part of it may be additionally recorded with the use of audio or video data carriers. The carriers with such recordings should be stored by the Management Board and should not be copied. Such recordings may be made only with the consent given by the Shareholder Meeting. Any speaker may demand that his or her speech or image recorded in the above manner be not published or disseminated.

§ 13

1. Within a week of the date of closing a Shareholder Meeting, the Company discloses on its website the results of the votes to the extent specified in § 12 sec. 3.
2. Results of the votes should be available until the deadline for appealing the resolution of the Shareholder Meeting elapses.

IV. MISCELLANEOUS

§14

1. If these Bylaws are amended, such amendments shall come into force as of the next Shareholder Meeting.
2. If the Bylaws are amended by a Shareholder Meeting that fails to adopt afterwards a consolidated text of the Bylaws, the Management Board shall prepare the consolidated text within 14 days.
3. These Bylaws were adopted by the Shareholder Meeting of MLP GROUP S.A. on 9 December 2009 (Resolution no. 7).