

RULES
OF THE GENERAL MEETING OF SHAREHOLDERS
of QUANTUM SOFTWARE Spółka Akcyjna having its registered office in Kraków

I. GENERAL PROVISIONS

Art. 1.

1. The general meeting shall act according to:
 - a) the Act of 15.09.2000 Code of Commercial Companies;
 - b) Memorandum and Articles of Association;
 - c) these Rules.
2. The Rules of the General Meeting shall be available for review at the Company's registered office and the Company's websites.

II. CONVENING

THE GENERAL MEETINGS

Art. 2.

1. General meetings shall be ordinary or extraordinary.
2. An ordinary general meeting shall be held within six months after the end of each financial year.

Art. 3.

1. The Ordinary General Meeting shall be convened by the Management Board of the Company within six months after the end of the accounting year or by the Supervisory Board of the Company if the Ordinary General Meeting is not convened by this time.
2. The Extraordinary General Meeting of Shareholders shall be convened as often as required by:
 - (i) the Management Board of the Company, (ii) the Shareholders of the Company representing at least one half of the share capital or at least one half of the overall number of votes at the General Meeting of the Company and (iii) the Supervisory Board. In addition, the Shareholder or Shareholders of the Company representing at least one twentieth of the share capital shall be entitled to demand that an extraordinary general meeting is convened.
3. The shareholder or shareholders ("Shareholders") representing at least one twentieth of the share capital shall have the right to demand that specific issues are put on the agenda of the

coming general meeting. Such a request must be submitted to the management board in writing at the latest 21 days in advance of the scheduled date of the general meeting.

4. The general meeting shall be able to pass resolutions, also if not convened in a formal manner, if the total share capital is represented and none of the attending parties raises an objection either to the holding or to respective issues brought forward in the agenda of the meeting.

Art. 4.

1. The request to convene an extraordinary general meeting submitted by the Shareholders shall specify the proposed agenda and shall be filed in writing or in electronic form.
2. The Extraordinary General Meeting of Shareholders shall be convened at the request of the Shareholder or Shareholders representing at least one twentieth of the share capital within 2 weeks from the date of the request.
3. If the Extraordinary General Meeting is not convened within two weeks from the presentation of the request to the Management Board, the court of registration can authorise the requesting shareholders to convene the Extraordinary General Meeting.

Art. 5.

1. A general meeting shall be convened by way of announcement on the Company's website and in a manner established for current communication purposes in compliance with the regulations concerning public offerings, the terms and conditions of introducing the financial instruments into an organised system of turnover, and public companies.
2. The announcement shall in particular specify:
 - 1) date, time and venue of holding the general meeting, including detailed agenda,
 - 2) exact description of procedures referring to attendance at the general meeting and execution of the voting rights, and in particular information concerning:
 - a) the right of a shareholder to demand that specific issues are put on the agenda of the general meeting,
 - b) the right of a shareholder to submit draft resolutions concerning the issues brought forward in the agenda of the general meeting or issues to be brought forward in the agenda prior to holding the general meeting,
 - c) the right of a shareholder to submit draft resolutions concerning issues brought forward in the agenda during the general meeting,
 - d) the method of exercising the voting right through an attorney, including, in particular, the voting forms used by such an attorney, and the method of notification to the company by means of electronic communications that such an attorney has been appointed,

- e) options and method of attendance at a general meeting by means of electronic communications if attendance at the general meeting by means of electronic communications is allowed by the Memorandum and Articles of Association,
 - f) method of speaking during a general meeting by means of electronic communications if attendance at the general meeting by means of electronic communications is allowed by the Memorandum and Articles of Association,
 - g) method of voting by correspondence or by means of electronic communications if attendance at the general meeting by means of electronic communications is allowed by the Memorandum and Articles of Association,
- 3) date of registration for attendance at a general meeting,
 - 4) information that only the persons who on the date of registration for attendance at a general meeting are the shareholders of the company shall have the right to attend the general meeting,
 - 5) where and how the person authorised to attend a general meeting will be able to review the full text of the documentation to be presented to the general meeting and draft resolutions or, if the meeting is not expected to pass resolutions, the remarks of the management board or the supervisory board of the company concerning issues brought forward in the agenda of the general meeting or issues to be brought forward in the agenda prior to the date of holding the general meeting,
 - 6) address of the website where information concerning the general meeting shall be available.
- 3. General meetings shall be held in Kraków or in Warsaw.
 - 4. When convening a general meeting, the Management Board shall consider such a venue and time of holding the meeting as to facilitate attendance at the general meeting to the as many shareholders as possible.

Art. 6.

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Art. 7.

- 1. A general meeting in which specific issues are brought forward in the agenda at the request of the Shareholders or which was convened according to such a request can be cancelled only if approved by the requesting party.
- 2. In addition, the general meeting may be cancelled if extraordinary impediments (such as force majeure) to holding of such a meeting exist or if holding such a meeting is obviously irrelevant.
- 3. The general meeting shall be cancelled in a manner identical to that in which it is convened. The management board shall ensure the least negative impact of cancelling the general

meeting on the Company and the Shareholders. The general meeting shall not be cancelled later than three weeks before the originally planned date.

4. The date of the general meeting shall be postponed in the same mode in which the meeting was cancelled, even if the proposed agenda is not changed.

III. ATTENDANCE AT A GENERAL MEETING

Art. 8.

1. The right to attend a general meeting of a public company shall be vested in persons who sixteen days before the date of the general meeting were the shareholders of the company (date of registration for attendance at the general meeting). Persons authorised by virtue of registered shares and temporary certificates as well as pledgees and usufructuaries having the right to vote shall have the right to attend the general meeting of a public company if they are entered in the share register on the date of registration for attendance at the general meeting.
2. Bearer shares issued as documents shall confer the right to attend a general meeting of a public company if the share documents are submitted to the company no later than on the date of registration for attendance at the general meeting and shall not be collected before the end of such a day. The shares can be replaced by a certificate of submission of the shares to the public notary, bank or investment firm having its principal place of business or branch in the territory of the European Union or a country being a party to the agreement creating the European Economic Area, indicated in the notice of convention of a general meeting. The certificate shall specify the numbers of share documents and state that share documents shall not be issued prior to the date of registration for attendance at the general meeting.

Art. 9.

1. The list of shareholders entitled to attend the general meeting, signed by the management board and containing names and surnames or business names of authorised attending parties, their residence (registered business) addresses, the amount, type and numbers of stocks and the amount of votes they are entitled to cast, shall be made available at the premises of the management board of the Company at least three weekdays in advance of the date on which the general meeting will be held. A private individual may indicate an address for deliveries instead of his/her residence address. A shareholder shall be entitled to review the list of shareholders at the offices of the management board of the Company and to demand that a copy of such a list is issued to him/her against payment, or he/she shall be entitled to demand that the list of shareholders is sent to him/her free of charge via electronic mail, indicating the e-mail address to which such a list should be sent.

2. If voting rights going with the stocks are vested in a pledgee or usufructuary, it must be indicated in the list of shareholders at an authorised request.

Art. 10.

1. The shareholders shall be entitled to attend the general meeting and to vote in person or through an attorney.
2. The authorization to attend the general meeting and vote must be granted in writing or in electronic form. An electronic authorization shall not require safe electronic signature verified by means of a valid qualified certificate.
3. The representatives of shareholders being corporations shall present valid copies of a relevant commercial register or the National Court Register, naming the individuals authorised to represent these entities or an authorization signed by individuals named in such a copy of the register.
4. The electronic authorization to attend a general meeting and vote shall be sent to an e-mail address indicated at the Company's website as the contact address for investors no later than 2 days prior to holding the general meeting to which such an authorization to attend refers.

Art. 11.

The Company shall maintain a website where, starting on the date on which the general meeting is convened, the following information shall be available:

- 1) notice of convention of the general meeting,
- 2) the total number of shares in the company and number of votes attached to such shares on the announcement date, and if the shares are of mixed type – the division of shares into respective classes and the number of votes attached to each class of shares,
- 3) documents to be presented to the general meeting,
- 4) draft resolutions or, if the meeting is not expected to pass resolutions, the remarks of the management board or the supervisory board of the company concerning issues brought forward in the agenda of the general meeting or issues to be brought forward in the agenda prior to the date of holding the general meeting.

IV. HOLDING A GENERAL MEETING

Art. 12.

1. The general meeting shall be opened by the chairperson or deputy chairperson of the supervisory board, and then the chairperson of the meeting shall be elected out of the parties authorized to attend the general meeting. If the persons mentioned above are absent, the

general meeting shall be opened by the president of the management board or an appointee of the management board.

2. The person to open the general meeting shall cause the general meeting to elect the chairperson without undue delay, refraining from any substantial conclusions whatsoever.

Art. 13.

1. The Chairperson of the Meeting shall, without undue delay, order that a list of attendance, naming the parties attending the general meeting and specifying the number of shares represented by each of such parties and votes attached to such shares, should be prepared and signed. The list of attendance shall be signed by the chairperson of the meeting and it shall be circulated during the general meeting.
2. At the request of the stockholders holding one tenth of the share capital represented at such a general meeting, the list of attendance shall be verified by a specially appointed committee of at least three people. The requesting shareholders shall be entitled to elect one member of the committee.

Art. 14.

1. The chairperson of the general meeting shall ensure that the meeting proceeds smoothly and that the rights and interests of all shareholders are respected, and in particular he/she shall prevent the abuse of power by the parties attending the meeting and ensure that the rights of minority shareholders are respected.
2. During the meeting, the chairperson of the meeting shall not settle issues that should be subject to settlement in court. It shall not be applicable to the activities of the Chairperson of the meeting authorized under or required by law.
3. The chairperson of the meeting shall not delete or change the order of issues brought forward in the agenda of the meeting unless approved by the general meeting.

Art. 15.

The chairperson of the meeting shall not resign for unimportant reasons and shall not unreasonably delay the signing of the minutes of the general meeting.

§ 16

1. The general meeting shall appoint at least two-person committees made up of the parties attending the meeting, including the ballot counting committee.
2. The ballot counting committee shall count the voting results for each resolution passed by the general meeting and the results of elections of the Company's authorities.
3. The committees shall be appointed if the general meeting so decides.
4. If three or a smaller number of Shareholders attend the general meeting, the chairperson of the meeting shall act as the ballot counting committee.

Art. 17.

1. Having presented the subsequent issues on the agenda, the chairperson of the meeting shall open discussion giving the floor to the parties attending the general meeting on the "first come first served" basis.
2. Respective addresses should not exceed five minutes.
3. The chairperson of the general meeting, if he/she finds it reasonable, shall give the floor to the members of the management board and the supervisory board out of the order of attending parties wishing to take part in the discussion, if this may lead to the explanation or settlement of an issue under discussion.
4. The chairperson of the general meeting shall have the right to rule a participant of the discussion out of order if he/she deems the respective address deviates from the topic or is unreasonably prolonged.
5. In formal or procedural matters the chairperson of the general meeting shall be entitled to give the floor to speakers out of the order. Procedural matters refer exclusively to issues related to the procedure of the general meeting. Voting on procedural matters shall not affect the execution of the shareholders' rights.
6. The resolutions shall be passed only in matters covered by the agenda unless the total share capital of the Company is represented at the meeting and none of the parties attending the meeting objects to passing a resolution. This restriction shall not be applicable to the motion for convening the extraordinary general meeting and motions regarding procedural matters.
7. In case of multiple motions regarding the passing of one resolution by the general meeting, its chairperson shall order voting on the farthest-reaching motion.
8. At the request of a party attending the General Meeting, record is taken of his/her written declaration.
9. The chairperson of the meeting shall close the meeting having decided that all issues on the agenda have been exhausted.

Art. 18.

The general meeting shall pass a resolution to abandon the consideration of an issue on the agenda, only if this is well substantiated. The respective requests shall be reasoned.

Art. 19.

1. The resolutions of the general meeting shall be formulated by the chairperson of the meeting in a clear manner comprehensible to all attending parties.
2. Any doubts concerning the contents of the resolution shall be clarified and settled before the resolution becomes subject to voting.

3. The chairperson of the meeting shall provide the attending parties objecting to the passed resolution with an option to record their objection in the minutes of the meeting, including brief substantiation.
4. The chairperson of the general meeting shall formulate the draft resolutions so that each of the authorized parties objecting to the provisions thereof could appeal to court.

Art. 20.

1. The general meeting shall be attended by members of the supervisory board and the management board of the Company. Any absence of a member of the management board or the supervisory board at a general meeting must be excused. The excuse shall be presented at the general meeting.
2. The Company's auditor shall attend an ordinary general meeting and an extraordinary general meeting if financial issues have been brought forward in the agenda. Members of the supervisory board and the management board of the Company and the auditor, to the extent of their competence and to the extent required in order to settle the issues discussed by the general meeting, shall provide explanation and information regarding the Company to parties attending the general meeting.
3. If the Company becomes a public company, the management board shall respond to the questions of the parties attending the general meeting having considering the fact that a public company renders its obligation to provide information according to the provisions of the securities exchange law, and the information must not be provided otherwise than stipulated by the said provisions.

PASSING RESOLUTIONS AT THE GENERAL MEETING

Art. 21.

1. If not otherwise stipulated by the provisions of the Code of Commercial Companies, the general meeting shall be valid irrespective of the number of shares represented thereat.
2. The resolutions of the general meeting shall be passed by the absolute majority of votes cast, unless otherwise stipulated by the provisions of the Code of Commercial Companies or the Memorandum and Articles of Association.

Art. 22.

1. The voting shall be open.
2. Secret ballot shall be ordered for elections and motions concerning dismissal of the members of the Company's authorities or liquidators, motions to hold them liable as well as personal motions. In addition, secret ballot shall be ordered at the request of at least one of the shareholders present or represented at the general meeting.

3. The general meeting shall be able to pass a resolution on cancelling the secret ballot in matters related to the election of a committee appointed by the general meeting.

Art. 23.

1. When members of the supervisory board are appointed by the general meeting, the ballot counting committee (or the chairperson of the meeting) shall prepare a list of candidates put forward by the parties attending the general meeting. The number of candidates in the closed list shall not be lower than the number of vacant seats on the supervisory board.
2. The election of members of the supervisory board shall be subject to voting by secret ballot on voting forms provided by the Company. The voting forms shall have columns in which the first and last name of the candidate should be inserted as well as columns in which votes in favour of or against a candidate or abstainer votes should be cast by crossing the right box.
3. Before the secret ballot is ordered, the chairperson of the meeting shall provide information on the contents of the secret ballot form and introduce the parties attending the general meeting to detailed rules of secret ballot.
4. The voting on respective candidates shall be processed in the order determined by the chairperson of the general meeting.
5. The parties attending the general meeting shall place the completed voting forms into a ballot box and afterwards the votes shall be counted by the ballot counting committee (or the chairperson of the meeting) which will draw up ballot count reports. When the chairperson of the general meeting receives the reports, he/she shall announce the results of the voting.
6. A candidate member of the supervisory board shall be elected by the absolute majority of votes, subject to par. 7.
7. If the number of candidate members of the supervisory board is higher than the vacant seats on the board, the board shall be joined by candidates who received the highest number of votes, in the descending order, without prejudice to the provisions of par. 6.
8. If the general meeting makes a decision to hold secret ballot with reference to other matters or if required by the provisions of the law of the memorandum and articles of association, the rules determined in par. 2-3 and 5 shall be applicable accordingly.

Art. 24.

1. The resolutions of the general meeting shall be recorded in the minutes drawn up by a public notary.
2. The minutes shall determine whether the general meeting was correctly convened and whether it was capable of passing resolutions and it shall list the resolutions passed including: the respective number of shares by virtue of which valid votes were cast, percentage of share capital constituted by these shares, total number of valid votes, number of votes "*in favour of*", "*against*" and "*abstainer votes*" and the objections raised. The minutes shall be

accompanied by the list of attendance signed by the parties attending the general meeting and the list of shareholders voting by correspondence or otherwise by means of electronic communications – if allowed by the Memorandum and Articles of Association. The proofs that the general meeting was convened shall be attached to the minutes book by the management board.

3. The extract from the minutes of the general meeting shall be attached to the minutes book by the management board. The shareholders shall be entitled to review the minutes book as well as to demand that copies of the resolutions certified by the management board be issued.

ELECTING MEMBERS OF THE SUPERVISORY BOARD BY SEPARATE GROUP VOTING

Art. 25.

1. Members of the supervisory board shall be elected by separate group voting if provided for by the agenda of the general meeting.
2. Before the elections of members of the supervisory board by separate group voting commence, the general meeting shall pass a resolution determining how many members of the supervisory board will be elected by separate group voting.
3. The chairperson shall be required to inform the parties attending the general meeting on:
 - a) the number of vacant seats on the supervisory board subject to separate group voting,
 - b) the number of shares represented at the general meeting,
 - c) the minimum number of shares (votes) required to form a separate group in order to elect at least one member of the supervisory board.
4. The shareholders who have formed a group in order to elect at least one member of the board shall prepare a list and put forward the selected person or persons as candidate members of the supervisory board which shall be recorded in the minutes of the general meeting.
5. All separate groups of Shareholders formed shall be recorded in the minutes including the number of shares represented in the group and the number of vacant seats on the supervisory board to be filled by the group.

Art. 26.

- 1 The vacant seats on the supervisory board that are not filled by a respective group of Shareholders shall be filled by voting in which all shareholders, who did not cast their votes during the elections of members of the supervisory board by separate group voting, will take part.
- 2 Unless at the general meeting during which members of the supervisory board are to be elected by separate group voting at least one group capable of electing a member of the supervisory board is formed, the elections shall not be held.

3. When at least one member of the supervisory board is elected by separate group voting, the tenures of all the previous members of the supervisory board will expire, except for persons referred to in Art. 385 § 4 of the Code of Commercial Companies.

V. MISCELLANEOUS

Art. 27.

1. These Rules were adopted by the Ordinary General Meeting on 18 May 2010 and they shall become effective on the date of adoption.
2. These Rules of the General Meeting shall be applicable to all general meetings of the Company.