Simple joint stock company agreement

of **………………………**

# § 1

The appearers:

1) **……………………………………………………………………………………………**;

2) **……………………………………………………………………………………………**;

3) **……………………………………………………………………………………………** represent that by the present agreement they establish a simple joint stock company, hereinafter referred to as the “Company”.

# § 2

The business name of the Company is: **…………………………………………………………………………………………………………** prosta spółka akcyjna.

# § 3

The seat of the Company is: **…………………………………………………………………………** .

# § 4

The subject matter of the Company’s activities is:

1) (PKD **………**) **………………………………………………………………………………**;

2) (PKD **………**) **………………………………………………………………………………**;

3) (PKD **………**) **…………………………………………………………………………………**.

# § 5

*Option A, applicable if the Company issues one series of shares as part of its initial issue:* Shares of the Company constitute **………** (in words: **……………**) A series shares numbered from 1 to **………**, the issue price of each share being PLN **………** (in words: **……………**).

All A series shares are ordinary shares.

*Option B, applicable if the Company issues more than one series of shares as part of its initial issue: The shareholder(s) choose(s) the type of each series of shares from among the following options: ordinary shares, founder shares, shares with preferential votes, shares with preferential dividend, non-voting shares.*

1. The number of Company shares is **………** (in words: **……………**), including:
2. **………** (in words: **……………**) A / AZ / AG / AD / AN series shares numbered from 1 to
**………**, the issue price of each share being PLN **………** (in words: **………**);
3. **………** (in words: **………**) A / AZ / AG / AD / AN series shares numbered from 1 to
**………**, the issue price of each share being PLN **………** (in words: **………**);
4. **………** (in words: **………**) A / AZ / AG / AD / AN series shares numbered from 1 to **………...**, the issue price of each share being PLN **………** (in words: **………**).

*The following provisions of the agreement that constitute subsequent items of § 5 correspond to each type of shares:*

1. Ordinary shares: All A series shares are ordinary shares.
2. Founder shares: All AZ series shares are founder shares. The issue of new shares cannot prejudice the minimum ratio between the number of votes granted by founder shares and the total number of votes granted by all shares of the Company, which is **……………………** (in words: **………** %). If new shares are issued that would cause the ratio to fall below the minimum, the number of votes granted by founder shares is increased as appropriate.
3. Shares with preferential votes: All AG series shares are shares with preferential votes: one preferential share grants the right to two votes
4. Shares with preferential dividend: All AD shares are shares with preferential dividend: one preferential share grants the right to 150% of the dividend paid for one ordinary share.
5. Non-voting shares: All AN shares are shares with preferential dividend: one preferred share grants the right to 150% of the dividend paid for one ordinary share. These shares do not grant voting rights.

# § 6

Shares in the Company are taken up as follows:

1. the **…………….………………………………..** shareholder takes up: **………** (in words:
**………**) A**…** series shares numbered from **………** (in words: **………………………**)

 to **………** (in words: **………………………**);

1. the **………………………** shareholder takes up: **………** (in words: **………………………**) A series shares **…** numbered from **………** (in words: **………………………**) to **………** (in words: **………………………**);
2. the **…………….………………………………..** shareholder takes up **………** (in words: **……………**) A**…** series shares numbered from **………** (in words: **………………………**) to **……………** (in words: **……………**).

*An additional option applicable if option B was chosen in § 5:*

2. Shares of the Company are taken up as follows:

1. the **…………….………………………………..** shareholder takes up: **……………** (in words:
**……………**) **…** series shares numbered from 1 to **……………** (in words: **……………**);
2. the **…………….……………………………** shareholder takes up **……………** (in words: **……………**) **…** series shares numbered from **……………** (in words: **……………**) to **……………** (in words: **……………**);
3. the **…………….……………………………** shareholder takes up: **……………** (in words:
**……………**) **…** series shares numbered from **……………** (in words: **……………………**) to **……………** (in words: **……………**).

# § 7

All shares of the Company are paid up with cash contributions.

# § 8

The shareholders have paid up the following contributions:

1. shareholder **…………….……………………………** paid up a cash contribution equal to PLN **……………………** (in words: **……………………**);
2. shareholder **…………….……………………………** paid up a cash contribution equal to PLN **……………………** (in words: **……………………**);
3. shareholder **…………….……………………………** paid up a cash contribution equal to PLN **……………………** (in words: **……………………**).

*Additional variant applicable if some of the shares are to be paid up after the Company is entered into the register:*

2. The shareholders undertake to pay up the remaining shares by the following dates:

1) the **…………….……………………………** shareholder undertakes to pay up the cash contribution equal to PLN **……………………** (in words: **……………………**) within **……………………** (in words: **……………………**) days/months/years after the Company is entered into the register;

1. the **…………….……………………………** shareholder undertakes to pay up the cash contribution equal to PLN **……………………..........** (in words: **……………………...**) within **………** (in words: **……………………**) days/months/years after the Company is entered into the register;
2. the **…………….……………………………** shareholder undertakes to pay up the cash contribution equal to PLN **……………………......** (in words: **………………….......**) within **………** (in words: **……………………........**) days/months/years after the Company is entered into the register.

# § 9

*Option A*

1. Disposing of a fully paid up share requires the consent of the Company.
2. If consent to dispose of a share is refused, the company will name another purchaser within one month from the date of declaring the intention to dispose of a share. The price of the sold share will be equal to its fair value. The price will be paid within 30 (thirty) days from the date of concluding a share sale agreement.

*Option B*

Disposing of a fully paid up share does not require the consent of the Company,

*Option C*

1. Disposing of a fully paid up share does not require the consent of the Company,
2. The remaining shareholders have the right of pre-emption to purchase shares set aside for disposal by a shareholder.

# § 10

*Option A*

A pledgee and user may not exercise the right to vote attached to shares on which a pledge or use right has been established.

*Option B*

A pledgee and user may exercise the right to vote attached to shares on which a pledge or use right has been established if this is allowed by the legal transaction that established the limited property right or if the register of shareholders contains a mention of establishing the right and authorisation to exercise the right to vote.

# § 11

1. The Management Board may pay advances towards the dividend expected for the turnover year.
2. The Company may establish reserve capitals.

# § 12

*Option A*

The bodies of the Company are:

1. The Management Board;
2. The General Meeting.

*Option B*

The bodies of the Company are:

1. The Management Board;
2. The Supervisory Board;
3. The General Meeting.

*Option C*

The bodies of the Company are:

1. The Board of Directors;
2. The General Meeting.

# § 13

*Option A*

1. The Management Board consists of one or more members appointed, recalled and suspended for important reasons by a resolution of shareholders.
2. The office term of a Management Board member runs for **………**. The number of Management Board members is from **………** to **………** .

*Option B*

1. The Management Board consists of one or more members appointed, recalled and suspended for important reasons by a resolution of shareholders.
2. The Management Board members are appointed for an indefinite time. The number of Management Board members is from **………** to **………** .

*Additional option applicable if a Supervisory Board (option B in § 12) was appointed.*

1. The Supervisory Board consists of from **………...........** to **………............** members appointed and recalled by a resolution of shareholders.

4. The office term of a Supervisory Board member runs for **………** .

*Additional options applicable if the monist scheme (option C in § 12) was chosen.*

*Option C1*

1. The Board of Directors consists of one or more members appointed, recalled and suspended for important reasons by a resolution of shareholders.
2. The office term of a Board of Directors member runs for **………** . The number of Board of Directors members is from **………** to **………** .

*Option C2*

1. The board of directors consists of one or more members appointed, recalled and suspended for important reasons by a resolution of shareholders.
2. Board of Directors members are appointed for an indefinite time. The number of Board of Directors members is from **………** to **………** .

# § 14

*Option A*

If the Management Board consists of two or more persons, representations on behalf of the Company must be made by two Management Board members or one Management Board member together with a commercial proxy.

*Option B*

Each Management Board member is entitled to make statements on behalf of the Company on their own.

*Additional options applicable if the monist scheme (option C in § 12) was chosen.*

*Option C1*

If the Board of Directors consists of two or more persons, representations on behalf of the Company must be made by two Board of Directors members or one Board of Directors member together with a commercial proxy.

*Option C2*

Each Board of Directors member is entitled to make statements on behalf of the Company on their own.

# § 15

The shareholders appoint the following persons to the first Management Board:

1) **……………………………….…………………………**, function: **…………………………**;

2) **……………………………….…………………………**, function: **…………………………**;

3) **……………………………….…………………………**, function: **…………………………** .

*Additional option applicable if a Supervisory Board (option B in § 12) was appointed.*

The shareholders appoint the following persons to the first Supervisory Board:

1) **……………………………….…………………………**, function: **…………………………**;

2) **……………………………….…………………………**, function: **…………………………**;

3) **……………………………….…………………………**, function: **…………………………** .

*Basic option applicable if the monist scheme (option C in § 12) was chosen.*

The shareholders appoint the following persons to the first Board of Directors:

1) **……………………………….…………………………**, function: **…………………………**;

2) **……………………………….…………………………**, function: **…………………………**;

3) **……………………………….…………………………**, function: **…………………………** .

# § 16

1. Resolutions of shareholders are adopted at the General Meeting or otherwise; in writing or via electronic mail sent to addresses entered into the register of shareholders.
2. Shareholders may participate in the General Meeting and vote using means of electronic of communication that meet the conditions required by provisions of law.

# § 17

A General Meeting is valid regardless of the percentage of shares represented thereon, except as otherwise specified in provisions of law.

# § 18

Shareholder resolutions are made by an absolute majority of votes, except as otherwise specified in provisions of law.

# § 19

1. The turnover year is the calendar year, subject to item 2.
2. The first turnover year ends on 31 December **…………**.

Information about shareholders’ signatures:

1) **…………………………**

2) **…………………………**

3) **…………………………**