

## INFORMATION ON THE APPLICATION OF CORPORATE GOVERNANCE PRINCIPLES BY QUATRICON S.A, REFERRED TO IN THIS DOCUMENT

"GOOD PRACTICES OF COMPANIES LISTED ON NEWCONNECT" adopted by the resolution of the Management Board of the Warsaw Stock Exchange No. 293/2010 of March 31, 2010.

No	The principle of good practice	Declaration regarding application	Remarks / comments
1	The company should conduct a transparent and effective information policy, both using traditional methods and modern technologies that ensure speed, security and wide access to information. In applying these methods to the fullest range possible, the company should ensure adequate communication with investors and analysts, and enable the broadcast of the general meeting with the use of the Internet, recording the proceedings of the meeting and publishing them on the website	YES - with the exception of enabling the broadcast of the general meeting with the use of the Internet, recording the proceedings of the meeting and publishing them on the website	Enabling the broadcast of the general meeting with the use of the Internet, recording the proceedings of the meeting and publishing them on the website would generate costs disproportionate to the additional informational value of such solution for investors. Information on general meetings will be published on an ongoing basis in the form of current reports and on the QuarticOn S.A website.
2	The company should provide effective access to information necessary to assess the company's situation and perspectives and the way how it operates	YES	
3	The company runs a corporate website where publishes :		
3.1	basic information about the company and its activities (start page)	YES	
3.2	description of the issuer's activity with an indication of the type of activity from which the issuer earns the most revenues	YES	

3.3	description of the market on which the issuer operates, together with the issuer's position in that market	YES	
3.4	professional CVs of members of the company's governing bodies	YES	
3.5	information on the relations of a supervisory board member with shareholders who hold shares and represent not less than 5% of the total number of votes at the general meeting of the company, which are presented by the management board, based on the statement of a member of the supervisory board,	YES	
3.6	corporate documents of the company	YES	
3.7	outline of the strategic plans of the company	YES	
3.8	published forecasts of financial results for the current financial year, including assumptions for these forecasts (if the issuer publishes them).	NO	The issuer does not publish financial forecasts
3.9	the issuer's shareholding structure, with the indication of the main shareholders and free-float shares	YES	
3.10	data and contact details of the person who is responsible for investor relations and contacts with the media in the company	YES	
3.11	(deleted)		
3.12	published current and periodic reports	YES	



3.13	calendar of scheduled dates of financial publication of periodic reports, dates of general meetings as well as meetings with investors and analysts and press conferences	YES
3.14	information on corporate events, such as the payment of dividends, and other events resulting in the acquisition or limitation of rights of a shareholder, including the dates and rules for conducting such operations. This information should be published within a timeframe enabling investors to make investment decisions	YES
3.15	(deleted)	
3.16	shareholders' question regarding matters included in the agenda, asked before and during the general meeting, along with answers to posed questions	YES
3.17	information on the reasons for cancellation of the general meeting, or a change of the date or agenda of the meeting with justification	YES
3.18	information about the break in the general meeting and the reasons for ordering the break	YES
3.19	information about the entity with whom the company has signed a contract for the provision of Authorized Adviser's services with an indication of the name, website address, telephone numbers and e-mail address of the Advisor	YES



3.20	information about the entity that performs the function of the market maker of the issuer's shares	YES	
3.21	information document (prospectus) of the company, published in the last 12 months	YES	
3.22	(deleted)		
	The information on the website should be published in a way that allows easy access to this information. The issuer should update the information posted on the website. In the event of new relevant information or significant changes to the information placed on the website, the update should be implemented immediately.	YES	
4	The company runs a corporate website, at the choice of the issuer, in Polish or English. Current and periodic reports should be published on the website at least in the same language in which they are published in accordance with the regulations applicable to the issuer	YES	
5	The company should conduct an information policy with particular emphasis on the needs of individual investors. To this end, the Company, apart from its corporate website, should use the investor relations section individual for a given company which can be found	YES excluding the investor relations section at <a href="http://www.GPWInfostrefa.pl">www.GPWInfostrefa.pl</a>	In the Company's opinion, the constantly updated section of investor relations which is conducted as part of the corporate website is a sufficient source of knowledge for investors



	on the website www.GPWInfoStrefa.pl	
6	The Issuer should maintain ongoing contacts with representatives of the Authorized Adviser in order to enable him to properly perform his obligations towards the issuer. The company should appoint a person responsible for contacts with the Authorized Advise	YES
7	If an event, which in the issuer's opinion is significant for the performance of the obligations by the Authorized Adviser, occurs in the company, the issuer immediately reports this fact to the Authorized Adviser.	YES
8	The issuer should provide the Authorized Adviser with access to all documents and information necessary to perform the obligations of an Authorized Adviser.	YES
9	In the annual report the issuer submits:	
9.1	information on the total amount of remuneration of all members of the management board and the supervisory board	YES
9.2	information on the remuneration of the Authorized Adviser received from the issuer for providing services to the issuer in any area.	YES
10	Members of the management board and the supervisory	YES



	board should participate in the general meeting in a composition allowing for substantive answers to questions asked during the general meeting.	
11	At least twice a year, the issuer, in cooperation with an Authorized Adviser, should organize a publicly available meeting with investors, analysts and the media.	YES
12	The resolution of the general meeting regarding the issue of shares with acquisition right should detail the issue price or a mechanism of its determination or oblige the competent body to set it before the date of determining the acquisition right, within the time enabling the investment decision to be taken.	YES
13	Resolutions of the general meeting should ensure necessary time interval between decisions causing determined corporate events and the dates in which the rights of shareholders stemming from these corporate events are determined.	YES
13a	If the management board of the issuer receives information on convening an extraordinary general meeting in the manner specified in art 399 § 3 of the Code of Commercial Companies from a shareholder holding at least half of the share capital or at least half of the total votes in the company, the	YES



	<p>management board of the issuer immediately performs the activities to which it is obliged in connection with organizing and conducting the general meeting. This rule applies also when the registry court authorizes shareholders to convene an extraordinary general meeting pursuant to art. 400 § 3 of the Code of Commercial Companies</p>	
14	<p>A day of dividend rights determination and a day of dividend payment date should be determined in such a way so that the period of time falling within them is as short as possible and in any case not longer than 15 business days. Setting a longer period between these dates requires detailed justification</p>	YES
15	<p>The resolution of the general meeting regarding the payment of a conditional dividend may contain only such conditions, that may possibly realize before the effective date of right to dividend</p>	YES
16	<p>The issuer publishes monthly reports within 14 days from the end of the month. The monthly report should contain at least:</p> <ul style="list-style-type: none"> <li>information on the occurrence of trends and events in the issuer's market environment, which in the issuer's opinion may have significant future effects on the financial condition and financial performance of the issuer,</li> </ul>	



	<ul style="list-style-type: none"> <li>• summary of all information published by the issuer in the form of a current report in the period covered by the report,</li> <li>• information on the implementation of the issue objectives, if such implementation, if any part, took place in the period covered by the report,</li> <li>• investor's calendar, including events which are going to take place in the coming month that concern the issuer and are important from the point of view of investors' interests, in particular the date of publication of periodic reports, planned general meetings, opening subscriptions, meetings with investors or analysts, and the expected date of publication of the analysis report.</li> </ul>	NO	<p>In the company's opinion published periodic reports and information presented on corporate website provide access to complete and sufficient information to Shareholders and Investors giving them a full picture of the company's situation.</p>
16a	<p>In the case of the issuer's violation of the information obligation specified in Appendix No. 3 to the Alternative Trading System Rules ("Current and periodical information in the alternative trading system on the NewConnect market"), the issuer should publish information explaining the situation without delay, in the mode appropriate for forwarding current reports on the NewConnect market,</p>	YES	
17	(deleted)		

