

PLAN OF MERGER BY ACQUISITION

(PURSUANT TO ARTICLE 498 AND ARTICLE 516 OF THE CODE OF COMMERCIAL COMPANIES)

by and between

EMC Instytut Medyczny Spółka Akcyjna [*Joint Stock Company*]

and

**Zespół Przychodni Formica spółka z ograniczoną odpowiedzialnością
[*Limited Liability Company*]**

Wrocław, March 2014

Due to the intention to merge by acquisition, a plan of merger has been drawn up and agreed upon on 27 March 2014 between the management boards of the Merging Companies:

1. EMC Instytut Medyczny Spółka Akcyjna with its registered office in Wrocław (54-144), 144-148 Pilczycka St., entered into the Commercial Register maintained by the District Court for Wrocław-Fabryczna, VI Commercial Department of the National Court Register under numbers: KRS [Court Register no.] 0000222636, with the share capital of PLN 48,078,096.00 (forty-eight million seventy-eight thousand and ninety-six) paid up in full, NIP [Taxpayer. ID no.] 8942814132, REGON [Business. ID. no.] 933040945 (the 'Acquiring Company' or 'EMC').

and

2. Zespół Przychodni Formica spółka z ograniczoną odpowiedzialnością with its registered office in Wrocław (51-200), 30 Królewska St., entered into the Commercial Register maintained by the District Court for Wrocław-Fabryczna, VI Commercial Department of the National Court Register under numbers: KRS [Court Register no.] 0000128191, with the share capital of PLN 127,000.00 (hundred and twenty seven thousand), NIP [Taxpayer. ID no.] 8951727450, REGON [Business. ID. no.] 932222615 (the 'Acquired Company' or 'Formica')

EMC Instytut Medyczny SA and Zespół Przychodni Formica Sp. z o.o. hereinafter are to be jointly referred to as the 'Merging Companies'

PREAMBLE

- I. The merger is to streamline the functions of the Capital Group, reduce the companies' operating costs and to simplify their ownership structure;
- II. The Merging Companies intend to merge pursuant to Article 498 and Article 516, Section I Chapter I and II (Merger of Companies) of the Code of Commercial Companies of 15.09.2000 (Journal of Laws No. 94, item. 1037, as amended).
- III. Following the merger, the Acquired Company shall be wound-up without going into liquidation, while all assets and liabilities of the Acquired Company shall be assumed by the Acquiring Company by way of universal succession; the Acquiring Company shall assume all the rights and duties of the Acquired Company.
- IV. The Acquiring Company is a public company that currently holds 100% of share capital of the Acquired Company.
- V. The Plan of Merger has been drawn up by the Management Boards of the Merging Companies.

The Merger Plan has been adopted and signed by the Management Boards of the Merging Companies.

1. The type, business name and registered office of each Merging Company

1.1. The Acquiring Company

Business Name: EMC Instytut Medyczny Spółka Akcyjna
Registered Office: Wrocław, 144-148 Pilczycka St.
Register Description: Register of Entrepreneurs,
Court Register no.[KRS]: 0000222636
Share Capital: PLN 48,078,096.00 (forty-eight million seventy-eight thousand and ninety-six), paid up in full
Taxpayer. ID no.[NIP]: 8942814132
Business.ID.no.[REGON]: 933040945
Registry Records: District Court for Wrocław-Fabryczna, VI Commercial Department of the National Court Register
Type of Business: Public Company as defined in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws No. 184, item. 1539 as amended).

1.2. The Acquired Company:

Business Name: Zespół Przychodni Formica spółka z ograniczoną odpowiedzialnością
Registered Office: Wrocław 51-200, 30 Królewska St.
Register Description: Register of Entrepreneurs,
Court Register no.[KRS]: 0000222636
Share Capital: PLN 127,000.00 (hundred and twenty seven thousand), paid up in full
Taxpayer. ID no.[NIP]: 8951727450
Business. ID.no. [REGON]: 932222615
Registry Records: District Court for Wrocław-Fabryczna, VI Commercial Department of the National Court Register

The Acquiring Company holds 100% of the share capital of the Acquired Company.

2. The manner of merger

2.1.

Pursuant to Article 492 § 1(1) of the Code of Commercial Companies (hereinafter referred to as the CCC), the merger shall be effected through transfer of all assets and liabilities of the Acquired Company, Zespół Przychodni Formica sp. z o.o., to EMC Instytut Medyczny SA without increasing the share capital of the Acquiring Company (EMC Instytut Medyczny SA).

2.2.

Following the merger, the Acquired Company shall be wound-up without going into liquidation on the date when it is struck off the register, while all assets and liabilities of the Acquired Company shall be assumed by EMC Instytut Medyczny SA.

2.3.

The Acquiring Company holds 100% shares in the Acquired Company, thereby the share capital of EMC Instytut Medyczny SA shall not be increased due to the merger, and consequently, the assets and liabilities of the Acquiring Company's shall not be increased.

2.4.

Whereas the the Acquiring Company is the sole shareholder of the Acquired Company, and in accordance with Article 515 § 1 of the CCC, the merger shall be effected without increasing the share capital of EMC Instytut Medyczny SA.

2.5.

Pursuant to Article 516 § 6 in connection with Article 516 § 5 of the CCC, the Merger Plan shall not be subject to verification by an expert appointed by the Registry Court, nor shall written reports of the Managements Boards of the Merging Companies be drawn up to justify the merger.

2.6.

Whereas, the Acquiring Company is a public company, Article 516 § 1 (1) of the CCC shall not be applicable, and in accordance with Article 506 of the CCC, the merger of the companies shall require the resolution of the General Meeting of EMC Instytut Medyczny SA granting consent to the merger and the resolution of the General Meeting of Shareholders of Formica, granting the sole shareholder's consent to the merger.

2.7.

The General Meetings of EMC Instytut Medyczny SA and Zespół Przychodni Formica sp. z o.o shall be convened in order to adopt resolutions on the merger.

3. The rights conferred by the Acquiring Company upon shareholders or persons having special rights in the Company being Acquired

Neither the sole Shareholder of Zespół Przychodni Formica sp. z o.o. nor any other persons having special rights in Zespół Przychodni Formica sp. z o.o. shall be conferred the rights defined in Article 499 § 1 (5) of the CCC.

4. Special benefits granted to the members of the Merging Companies' authorities or other persons participating in the merger.

No special benefits, as defined in Article 499 § 1(6) of the CCC, shall be granted to the members of the Merging Companies' authorities or other persons participating in the merger.

5. Setting forth the value of the assets and liabilities of the company being acquired

The value of the assets and liabilities of Zespół Przychodni Formica sp. z o.o. was set forth as at 28.02.2014. Attachment no. 3 thereto contains a document setting forth the said value.

6. Other provisions

6.1.

Whereas the Acquiring Company holds 100% shares in the Acquired Company, the merger shall be effected under the so-called simplified procedure pursuant to Article 516 § 6 and in connection with 516 § 5 of the CCC. Therefore, the Plan of Merger shall not include:

- a/ the ratio of the shares to be exchanged in the Company being Acquired for shares in the Acquiring Company, in particular no shares of the Acquiring Company shall be allotted to the Shareholders of the Acquired Company;
- b/ the terms relating to the allotment of shares in the Acquiring Company;
- c/ the date from which the shares in the Acquiring Company allotted to the Shareholders of the Acquired Company, shall entitle their holders to participate in profits of the Acquiring Company.

6.2.

Due to the fact that the merger shall be executed without an increase in the share capital of the Acquiring Company, and that the Merger shall not amend in any respect the Statutes of the Acquiring Company, as a result of the merger the Statutes of the Acquiring Company shall remain unchanged. Therefore, the requirements of Article 499 § 2 (2) that states that draft amendments to the Statutes of the Acquiring Company be attached to Merger Plan, are not applicable.

6.3.

Pursuant to Article 499§ 2 of the CCC, the following documents have been attached to the Merger Plan:

1. A draft resolution of the General Meeting of the Acquiring Company on the merger of the companies;
2. A draft resolution of the General Meeting of the Acquired Company on the merger of the companies;
3. A document setting forth the value of the assets and liabilities of the Acquired Company as at 28.02.2014;
4. A statement containing information on the Acquiring Company's status disclosed in its accounts as at 28.02.2014;
5. A statement containing information on the Acquired Company's status disclosed in its accounts as at 28.02.2014.

All attachments to the Plan of Merger constitute an integral part thereof.

In the event that any provision of the Merger Plan shall become invalid or unenforceable, it shall not affect the validity or enforceability of the remaining provisions of the Merger Plan. The invalid or unenforceable provision shall be replaced by a valid and enforceable provision which, as closely as possible, reflects the objective of the invalid or unenforceable provision. The same is equally applicable to any gaps in the Merger Plan.

This Merger Plan has been agreed upon and signed by the Management Boards of the Merging Companies:

1. On behalf of the Management Board of EMC Instytut Medyczny SA

.....
.....
.....
.....
.....

2. On behalf of the Management Board of Zespół Przychodni Formica sp. z o. o.

.....

ATTACHMENT NO. 1

TO THE MERGER PLAN OF

EMC Instytut Medyczny spółka akcyjna

and

Zespół Przychodni Formica sp. z o.o.

A draft resolution of the General Meeting of the Acquiring Company EMC Instytut
Medyczny spółka akcyjna

Resolution no. /2014

of the Ordinary General Meeting of the Company

under the business name of EMC Instytut Medyczny Spółka Akcyjna

with its registered office in Wrocław

of [...] 2014

on: merger of the Company under the business name of EMC Instytut Medyczny Spółka Akcyjna in Wrocław and the Company under the business name of Zespół Przychodni Formica sp. z o.o.

Acting pursuant to Article 506 § 1 and § 4 of the Code of Commercial Companies, the Ordinary General Meeting of Shareholders of the Company under the business name of EMC Instytut Medyczny Spółka Akcyjna with its registered office in Wrocław hereby resolves the following:

§ 1

The Ordinary General Meeting of Shareholders of EMC Instytut Medyczny SA with its registered office in Wrocław (the Acquiring Company) hereby resolves to merge with the Company under the business name of Zespół Przychodni Formica sp. z o.o. with its registered office in Wrocław (the Acquired Company) on the terms and conditions specified hereunder, pursuant to Article 492 § 1 (1) and in relation to Article 516 § 6 of the CCC the merger shall be effected through transfer of all assets and liabilities of the Acquired Company to the Acquiring Company.

§ 2

1. Whereas the Acquiring Company holds 100% shares in the Acquired Company, the merger of the Companies shall be executed without increasing the share capital of the

Acquiring Company, Zespół Przychodni Formica sp. z o.o. pursuant to Article 515 of the CCC.

2. The Statutes of the Acquiring Company shall remain unchanged.

§ 3

Pursuant to Article 506§ 4 of the Code of Commercial Companies, The Ordinary General Meeting of Shareholders of EMC Instytut Medyczny SA grants its consent to the Merger Plan that has been drawn up in accordance to Article 499 of the CCC was agreed upon by the Management Boards of the Merging Companies on 27.03.2014, announced along with the attachments at the Acquiring Company's website: www.emc-sa.pl. The Merger Plan constitutes Attachment no. 1 hereto.

§ 4

The Management Board of the Acquiring Company shall be authorized to perform all necessary activities due to execution of this resolution.

§ 5

The resolution takes effect upon its adoption.

The Resolution was adopted in an open ballot with :

- votes 'for'
-votes 'against'
-abstentions

ATTACHMENT NO. 2

TO THE MERGER PLAN OF

EMC Instytut Medyczny spółka akcyjna

and

Zespół Przychodni Formica sp. z o.o.

A draft resolution of the General Meeting of the Acquired Company Zespół Przychodni
Formica sp. z o.o.

Resolution no. /2014

of the Extraordinary General Meeting of the Company

**under the business name of Zespół Przychodni Formica spółka z ograniczoną
odpowiedzialnością with its registered office in Wrocław**

of [...] 2014

on: merger of the Company under the business name of Zespół Przychodni Formica sp. z o.o. and the Company under the business name of EMC Instytut Medyczny Spółka Akcyjna in Wrocław

Acting pursuant to Article 506 § 1 and § 4 of the Code of Commercial Companies, the Extraordinary General Meeting of Shareholders of the Company under the business name of Zespół Przychodni Formica sp. z o.o. with its registered office in Wrocław hereby resolves the following:

§ 1

The Extraordinary General Meeting of Shareholders Zespół Przychodni Formica sp. z o.o. with its registered office in Wrocław (the Acquired Company) hereby resolves to merge with the Company under the business name of EMC Instytut Medyczny SA with its registered office in Wrocław (the Acquiring Company) on the terms and conditions specified hereunder, pursuant to Article 492 § 1 (1) and in relation to Article 516 § 6 of the CCC the merger shall be effected through transfer of all assets and liabilities of the Acquired Company to the Acquiring Company.

§ 2

3. Whereas the Acquiring Company holds 100% shares in the Acquired Company, the merger of the Companies shall be executed without increasing the share capital of the

Acquiring Company, Zespół Przychodni Formica sp. z o.o. pursuant to Article 515 of the CCC.

4. The Statutes of the Acquiring Company shall remain unchanged.

§ 3

Pursuant to Article 506§ 4 of the Code of Commercial Companies, The Extraordinary General Meeting of Shareholders of Zespół Przychodni Formica sp. z o.o. grants its consent to the Merger Plan that has been drawn up in accordance to Article 499 of the CCC that was agreed upon by the Management Boards of the Merging Companies on 25.03.2014, announced along with the attachments at the Acquired Company's website: www.e-formica.eu. The Merger Plan constitutes Attachment no. 1 hereto.

§ 4

The Management Board of the Acquired Company shall be authorized to perform all necessary activities due to execution of this resolution.

§ 5

The resolution takes effect upon its adoption.

The Resolution was adopted in an open ballot with :

- votes 'for'
-votes 'against'
-abstentions

ATTACHMENT NO. 3

TO THE MERGER PLAN OF

EMC Instytut Medyczny spółka akcyjna

and

Zespół Przychodni Formica sp. z o.o.

Valuation of the assets of Zespół Przychodni Formica sp. z o.o. as the Acquired Company

Pursuant to the provisions of Article 499 § 2 (3) the Code of Commercial Companies, the Management Board of the Company under the business name of Zespół Przychodni Formica sp. z o. o. with its registered office in Wrocław (the Acquired Company) states that the value of the assets of the Acquired Company totals PLN 1,106,000.00 (one million one hundred and six thousand), which is represented in the balance sheet drawn up as at 28.02.2014 constituting Attachment no 3 hereof. The Management Board of the Acquired Company states that the document setting forth the value of the assets of the Acquired Company has been prepared pursuant to the provisions of Article 499 § 2 (3) the Code of Commercial Companies.

Piotr Gerber—the President of the Management Board

ATTACHMENT NO. 4

TO THE MERGER PLAN OF

EMC Instytut Medyczny spółka akcyjna

and

Zespół Przychodni Formica sp. z o.o.

A statement containing information on status of EMC Instytut Medyczny spółka akcyjna disclosed in its accounts (the Acquiring Company)

Acting pursuant to Article 499 § 2 (4) of the Code of Commercial Companies, the Management Board of **EMC Instytut Medyczny SA** states that, in accordance with Article 499 § 2 (3), as at 28 February 2014 i.e. the date of making the statement containing information on status of the Company disclosed in its accounts:

- 1) The balance sheet of the Acquiring Company presents the total amount of assets, equity and liabilities equal to PLN 204,071,000.00 (two hundred and four million seventy one thousand),
- 2) A detailed balance sheet of the Acquiring Company as at 28.02.2014 is as follows:

BALANCE SHEET- ASSETS		28.02.2014 in PLN thousand	31.12.2013 in PLN thousand
A.	Fixed assets	160 910	137 860
I.	Intangible assets	2 572	2 619
	Costs of development works ended	0	0
	Goodwill	2 492	2 530
	Other intangible assets	80	89
	Advances on intangible assets		
II.	Tangible fixed assets	47 144	47 397
	Fixed assets	43 297	43 929
a)	land (including perpetual usufruct of land)	1 827	1 827
b)	buildings, flats, and civil engineering structures	34 221	34 444
c)	plant and machinery	2 057	2 072
d)	means of transportation	196	227
e)	other fixed assets	4 996	5 359
	Fixed assets under construction	3 812	3 419
	Advances on fixed assets under construction	35	49
III.	Long-term receivables	0	0
1	From related entities	0	0
2	From other entities	0	0
IV.	Long-term investments	110 505	87 296
1	Real estate	27 711	27 564
2	Intangible assets	0	0

3	Long-term financial assets	82 794	49 003
a)	related parties	82 794	49 003
	shares or stocks	80 058	46 186
	other securities	0	0
	loans granted	2 736	2 817
	other long-term financial assets	0	0
b)	in other parties	0	0
	shares or stocks	0	0
	other securities	0	0
	loans granted	0	0
	other long-term financial assets	0	0
4.	Advances on financial property	0	10 729
V.	Long-term prepayments	689	548
1.	Deferred income tax assets	689	548
2.	Other prepayments	0	0
B.	Current assets	43 161	69 470
I.	Stocks	813	948
1.	Materials	620	784
2.	Semi-finished products and work in progress	0	0
3.	Finished products	0	0
4.	Goods	193	164
5.	Advances for deliveries	0	0
II.	Short-term receivables	6 441	9 494
1.	Receivables from related parties	454	3 133
a)	due to deliveries and services, maturing:	454	3 133
	up to 12 months	454	3 133
	above 12 months	0	0
b)	other	0	0
2	Receivables from other entities	5 987	6 361
a)	due to deliveries and services, maturing:	5 888	6 277
	up to 12 months	5 888	6 277
	above 12 months	0	0
b)	due to tax, subsidies, customs, social and healthy securities other benefits	86	80
c)	other	13	4
d)	claimed at court	0	0
III.	Short-term investments	35 263	58 845
1.	Short-term financial assets	35 263	58 845
a)	in related parties	3 721	3 943
	shares or contribution	0	0
	other securities	0	0
	loans granted	3 721	3 943
	other short-term financial assets	0	0
b)	from other parties		
	shares or contribution	0	0
	other securities	0	0
	loans granted	0	0

	other short-term financial assets	0	0
c)	Cash and other pecuniary assets	31 542	54 902
	cash in hand and at bank	2 158	21 380
	other cash	29 384	33 522
	other pecuniary assets	0	0
2.	Other short-term investments	0	0
IV.	Short-term prepayments	644	183
	Total assets	204 071	207 330

BALANCE SHEET- LIABILITIES		28.02.2014 in PLN thousand	31.12.2013 in PLN thousand
A.	Equity (fund)	144 675	145 009
I.	Initial capital (fund)	33 309	33 309
II.	Called up share capital	0	0
III.	Own shares (contribution) (negative value)	0	0
IV.	Supplementary capital (fund)	40 785	40 785
V.	Revaluation capital (fund)		
VI.	Capital due to revaluation	70 890	70 890
VII.	Capital due to redemption	25	0
VIII.	Previous years' profit (loss)	-334	25
IX.	Net profit (loss)	0	0
B.	Liabilities and reserves for liabilities	59 396,00	62 321,00
I.	Reserves for liabilities	2 394	2 320
1.	Reserve due to deferred income tax	1 219	1 127
2.	Reserve due to retirement benefits and similar ones	1 174	1 174
	long-term	298	298
	short-term	876	876
3.	Other reserves	1	19
	long-term	0	0
	short-term	1	19
II.	Long-term liabilities	30 494	30 914
1.	due to related parties	0	0
2.	due to other entities	30 494	30 914
1.	credits and loans	15 445	15 755
2.	due to issuance of debt securities	6 865	6 860
3.	other financial liabilities	892	983
4.	other	7 292	7 316
III.	Short-term liabilities	26 422	28 95
1.	due to related parties	1 222	1 256
a)	due to deliveries and services, maturing:	112	55
	up to 12 months	112	55
	above 12 months	0	0
b)	other	1 110	1 201
2.	due to other entities	25 200,00	27 739,00
a)	credits and loans	13 429	16 684

b)	due to issuance of debt securities	20	168
c)	other financial liabilities	1 178	1 211
d)	due to deliveries and services, maturing:	7 281	6 724
	up to 12 months	7 281	6 724
	above 12 months	0	0
e)	received advances for deliveries	0	0
f)	bill-of-exchange liabilities	0	0
g)	due to z tax, customs, insurance and other benefits	1 813	1 523
h)	due to payroll	1 317	1 270
i)	other	162	159
3.	Special funds	0	0
IV.	Accruals	86	92
1.	Negative goodwill	0	0
2.	Other accruals	86	92
	long-term	61	67
	short-term	25	25
	Total liabilities	204 071	207 330

The Management Board of the Acquiring Company states that the balance sheet as at 28 February 2014 was prepared in accordance with the Act of 29 September 1994 on Accounting (Journal of Laws of 2002 No. 76, item. 694, as amended) and gives a true and fair view of the state of affairs of the Acquiring Company.

Furthermore, the Management Board of the Acquiring Company states that the attached balance sheet has been prepared on the basis of properly maintained financial records in accordance with generally accepted accounting principles consistently applied, while maintaining the same methods and the same layout as the last annual balance sheet.

Pursuant to Article 499 § 3 (1) of the Code of Commercial Companies the Acquiring Company has not drawn up a new inventory of stocks for the purpose of preparing the above balance sheet. The values indicated in the balance sheet were presented with regard to Article 499 § 3 (2) of the Code of Commercial Companies.

Piotr Gerber—the President
of the Management Board

Krystyna Wider-Poloch— Vice-President of
the Management Board

Józef Tomasz Juros—
Member of the Management Board

Zdzisław Ciepiel— Member
of the Management Board

ATTACHMENT NO. 5

TO THE MERGER PLAN OF

EMC Instytut Medyczny spółka akcyjna

and

Zespół Przychodni Formica sp. z o.o.

A statement containing information on status Zespół Przychodni Formica sp. z o.o.

disclosed in its accounts (the Acquired Company)

Acting pursuant to Article 499 § 2 (4) of the Code of Commercial Companies, the Management Board of **Zespół Przychodni Formica sp. z o.o.** states that, in accordance with Article 499 § 2 (3), as at 28 February 2014 i.e. the date of making the statement containing information on status of the Company disclosed in its accounts:

1. The balance sheet of the Acquired Company represents the total amount of assets, equity and liabilities equal to PLN 1,524,000.00 (one million five hundred twenty-four thousand),
2. A detailed balance sheet of the Acquired Company as at 28.02.2014 is as follows:

BALANCE SHEET-ASSETS	28.02.2014 in PLN thousand	31.12.2013 in PLN thousand
A. Fixed assets	357	376
I. Intangible assets	18	20
1. Costs of development works ended	0	0
2. Goodwill		
3. Other intangible assets	18	20
4. Advances on intangible assets		
II. Tangible fixed assets	314	333
1. Fixed assets	314	333
a) land (including perpetual usufruct of land)		
b) buildings, flats, and civil engineering structures	159	165
c) plant and machinery	24	26
d) means of transportation		
e) other fixed assets	131	142
2. Fixed assets under construction		
3. Advances on fixed assets under construction		
III. Long-term receivables	0	0
1. From related entities		
2. From other entities		
IV. Long-term investments	0	0

1. real estate		
2. Intangible assets	0	0
3. Long-term financial assets		
a) related parties	0	0
– shares or stocks		
– other securities		
– loans granted		
– other long-term financial assets		
b) in other parties	0	0
– shares or stocks		
– other securities		
– loans granted		
– other long-term financial assets		
4. Advances on financial property		
V. Long-term prepayments	25	23
1. deferred income tax assets	25	23
2. other prepayments		
B. Current assets	1 167	1 063
I. Stocks	75	62
1. materials	75	62
2. semi-finished products and work in progress	0	0
3. finished products	0	0
4. goods		
5. advances for deliveries	0	0
II. Short-term receivables	352	335
1. Receivables from related parties	16	7
a) due to deliveries and services, maturing:	16	7
– up to 12 months	16	7
– above 12 months		
b) other		
2. Receivables from other entities	336	328
a) due to deliveries and services, maturing:	336	328
– up to 12 months	336	328
– above 12 months		
b) due to tax, subsidies, customs, social and healthy securities and other benefits	0	0
c) other	0	0
d) claimed at court		
III. Short-term investments	723	649
1. Short-term financial assets	723	649
a) in related parties	243	251
– shares or contribution	0	0
– other securities		
– loans granted	243	251
– other short-term financial assets		
b) from other parties	0	0
– shares or contribution		
– other securities		
– loans granted		
– other short-term financial assets		
c) Cash and other pecuniary assets	480	398

– cash in hand and at bank	476	398
– other cash	4	
– other pecuniary assets	0	0
2. Other short-term investments	0	0
IV. Short-term prepayments	17	17
Total assets	1 524	1 439

BALANCE SHEET- LIABILITIES	28.02.2014 in PLN thousand	31.12.2013 in PLN thousand
A. EQUITY (FUND)	1 106	1 073
1. Initial capital (fund)	127	127
1.1. Called up share capital		
1.2. Own shares (contribution) (negative value)		
1.3. Supplementary capital (fund)	709	709
1.4. Revaluation capital (fund)		
1.5. Capital due to revaluation		
1.6. Capital due to redemption		
1.7. Previous years' profit (loss)	237	
1.8. Net profit (loss)	33	237
B. Shares of minority		
C. Liabilities and reserves for liabilities	418	366
I. Reserves for liabilities	72	77
1. Reserve due to deferred income tax	2	7
2. Reserve due to retirement benefits and similar ones	70	70
– long-term	13	13
– short-term	57	57
3. Other reserves	0	0
– long-term	0	0
– short-term		
II. Long-term liabilities	24	24
1. due to related parties		
2. due to other entities	24	24
a) credits and loans		
b) due to issuance of debt securities		
c) other financial liabilities	24	24
d) other		
III. Short-term liabilities	322	265
1. due to related parties	6	1
a) due to deliveries and services, maturing:	6	1
– up to 12 months	6	1
– above 12 months	0	0
b) other		
2. due to other entities	316	264
a) credits and loans		
b) due to issuance of debt securities		
c) other financial liabilities	21	24
d) due to deliveries and services, maturing:	181	129
– up to 12 months	181	129
– above 12 months		

e) received advances for deliveries		
f) bill-of-exchange liabilities	0	0
g) due to z tax, customs, insurance and other benefits	77	76
h) due to payroll	37	35
i) other		
3. Special funds		
IV. Accruals	0	0
1. Negative goodwill		
2. Other accruals		
– long-term		
– short-term		
Total liabilities	1 524	1 439

The Management Board of the Acquired Company states that the balance sheet as at 28 February 2014 was prepared in accordance with the Act of 29 September 1994 on Accounting (Journal of Laws of 2002 No. 76, item. 694, as amended) and gives a true and fair view of the state of affairs of the Acquired Company.

Furthermore, the Management Board of the Acquired Company states that the attached balance sheet has been prepared on the basis of properly maintained financial records in accordance with generally accepted accounting principles consistently applied, while maintaining the same methods and the same layout as the last annual balance sheet.

Pursuant to Article 499 § 3 (1) of the Code of Commercial Companies the Acquired Company has not drawn up a new inventory of stocks for the purpose of preparing the above balance sheet. The values indicated in the balance sheet were presented with regard to Article 499 § 3 (2) of the Code of Commercial Companies.

Piotr Gerber—the President of the Management Board