

PLAN OF MERGER

by and between

EMC Instytut Medyczny Spółka Akcyjna

and

Centrum Medyczne „Medyk” sp. z o.o.,

„Q-MED” sp. z o.o.,

1. The type, business name and registered office of each Merging Company [art. 499 § 1 (1) of the CCC]

The Merging Companies include:

1.1. The Acquiring Company

EMC Instytut Medyczny Spółka Akcyjna [EMC Instytut Medyczny Joint-Stock Company](hereinafter referred to as EMC) with its registered office in Wrocław (54-144), 144-148 Pilczycka St., entered into the Business Register kept by the District Court for Wrocław-Fabryczna, VI Commercial Department of the National Court Register under KRS number [*National Court Register no.*] 0000222636, with the share capital of PLN 53,141,384.00 (PLN fifty three million one hundred forty one thousand three hundred eighty four), which is divided into 13,285,346 (thirteen million two hundred eighty five thousand three hundred forty six) shares with a nominal value of PLN 4.00 each.

1.2. The Acquiree I

Centrum Medyczne „Medyk” Spółka z o.o [Medical Centre „Medyk” *Limited Liability Company*](hereinafter referred to as CM Medyk) with its registered office in Wrocław (54-239), 28 Wejherowska St. premise 4, entered into the Business Register kept by the District Court for Wrocław-Fabryczna, VI Commercial Department of the National Court Register under KRS number [*National Court Register no.*] 0000230973, with the share capital of PLN 650.000 (PLN six hundred and fifty thousand), which is divided into 1,300 (one thousand three hundred) shares with a nominal value of PLN 500.00 (PLN five hundred) each.

1.3. The Acquiree II

„Q-MED” Spółka z ograniczoną odpowiedzialnością [„Q-MED” *Limited Liability Company*](hereinafter referred to as Q-MED) with its registered office in Oleśnica (56-400), 2A Daszyńskiego St., entered into the Business Register kept by the District Court for Wrocław-Fabryczna, VI Commercial Department of the National Court Register under KRS number [*National Court Register no.*] 0000038722 with the share capital of PLN 1,005,0009 (PLN one million five thousand) which is divided into 10,050 (ten thousand fifty) shares with a nominal value of PLN 100,00 each.

The Acquiree I and the Acquiree II shall collectively be referred to as the Companies being Acquired.

The Acquiring Company, the Acquiree I and the Acquiree II shall collectively be referred to as the Merging Companies.

2. The manner of merger

2.1.

Pursuant to Article 492 § 1(1) of the CCC , the merger shall be effected through transfer of all assets and liabilities of the Companies being Acquired to the Acquiring Company. Following the merger, the Companies being Acquired shall be wound-up without going into liquidation on the date when they are struck off the register.

2.2.

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

2.3.

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.

3. Legal basis for the merger

Pursuant to Article 516 § 1 and 2 of the CCC, the merger of the companies shall require the resolution of the General Meeting of EMC Instytut Medyczny SA granting its consent to the merger and the resolution of the General Meetings of CM Medyk and Q-MED, granting their consent to the merger.

4. The rights conferred by the Acquiring Company upon shareholders or persons having special rights in the Companies being Acquired [Article 499 § 1 (5) of the CCC]

Neither the Shareholders of the Companies being Acquired nor any other persons having special rights in the Companies being Acquired shall be conferred the rights defined in Article 499 § 1 (5) of the CCC.

5. Special benefits granted to the members of the Merging Companies' authorities or other persons participating in the merger[Article 499 § 1(6)]

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.

6. Other provisions

6.1.

The merger shall be effected pursuant to Article 516 § 6 and therefore, the Plan of Merger shall not include:

- 1) 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;
- 2) the terms relating to the allotment of shares in the Acquiring Company;
- 3) 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.

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.

The following documents have been attached to the Merger Plan:

1. A draft resolution of the General Meeting of EMC Instytut Medyczny S.A. on the merger of the Participating Companies,
2. A draft resolution of the General Meeting of Centrum Medyczne „Medyk” sp. z o.o. on the merger of Participating Companies,
3. A draft resolution of the General Meeting of „Q-MED.” sp. z o.o. on the merger of Participating Companies,
4. A document setting forth the value of the assets and liabilities of the Acquiree I as at 30.04.2017
5. A document setting forth the value of the assets and liabilities of the Acquiree II as at 30.04.2017,
6. A Statement containing information about the book value of the Acquiring Company as at 30.04.2017
7. A Statement containing information about the book value of the Acquiree I as at 30.04.2017
8. A Statement containing information about the book value of the Acquiree II as at 30.04.2017

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

This Merger Plan was agreed upon 24.05.2017 in Wrocław and duly signed by the representatives of the Merging Companies:

On behalf of EMC Instytut Medyczny S.A.

On behalf of CM „Medyk: sp. z o.o.

On behalf of „Q-MED” sp. z o.o.

Resolution no __/2017
of the Extraordinary General Meeting of the Company
under the business name of EMC Instytut Medyczny Spółka Akcyjna
with its registered office in Wrocław
of _____ 2017

on the merger of EMC Instytut Medyczny S.A. as the Acquiring Company and Centrum Medyczne „Medyk” sp. z o.o. and „Q-MED” sp. z o.o.

Acting pursuant to Article 492 § 1(1), Article 506 § 1 and § 4 and Article 516 § 6 of the Code of Commercial Companies, the Extraordinary General Meeting of Shareholders of EMC Instytut Medyczny S.A hereby resolves the following:

§ 1

1. The Extraordinary General Meeting of Shareholders of the Company agrees on the merger between EMC Instytut Medyczny S.A. as the Acquiring Company and Centrum Medyczne „Medyk” sp. z o.o. and „Q-MED” sp. z o.o. as the companies being acquired. The merger shall be effected through transfer of all assets and liabilities of the Companies being Acquired to the Acquiring Company.
2. Whereas the Acquiring Company is the sole shareholder of the Companies being Acquired, and in accordance with Article 515 § 1 of the CCC, the merger shall be effected without increasing the share capital of the Acquiring Company.

§ 2

1. In connection to the merger referred to in § 1 hereof, the Extraordinary General Meeting of Shareholders of EMC Instytut Medyczny SA grants its consent to the Merger between EMC Instytut Medyczny S.A. as the Acquiring Company and Centrum Medyczne „Medyk” sp. z o.o. and „Q-MED” sp. z o.o. as the Companies being Acquired, which was signed on _____ and published in Monitor Sądowy i Gospodarczy [*Court and Economic Monitor*] No. _____, item _____ of _____, 2017.
2. The Merger Plan constitutes Attachment no. 1 hereto.

§ 3

The resolution takes effect upon its adoption, while the merger will become effective as of the date on which the merger is registered by the registry court having jurisdiction over the Acquiring Company.

The Resolution was adopted in an open ballot with :

_____ votes 'for'
_____ votes 'against'.

Resolution no __/2017
of the Extraordinary General Meeting of the Company
under the business name of Centrum Medyczne „Medyk” sp. z o.o.
with its registered office in Wrocław
of _____ 2017

on the merger of Centrum Medyczne „Medyk” sp. z o.o. as the Company being Acquired and EMC Instytut Medyczny S.A. as the Acquiring Company

Acting pursuant to Article 492 § 1(1), Article 506 § 1 and 4 and Article 516 § 6 of the Code of Commercial Companies, the Extraordinary General Meeting of Shareholders of Centrum Medyczne „Medyk” sp. z o.o hereby resolves the following:

§ 1

3. The Extraordinary General Meeting of Shareholders of the Company agrees on the merger between Centrum Medyczne „Medyk” sp. z o.o. as the Company being Acquired and EMC Instytut Medyczny S.A. as the Acquiring Company. The merger shall be effected through transfer of all assets and liabilities of the Companies being Acquired to the Acquiring Company.
4. Whereas the Acquiring Company is the sole shareholder of the Companies being Acquired, and in accordance with Article 515 § 1 of the CCC, the merger shall be effected without increasing the share capital of the Acquiring Company.

§ 2

3. In connection to the merger referred to in § 1 hereof, the Extraordinary General Meeting of Shareholders of the Company grants its consent to the Merger between EMC Instytut Medyczny S.A. as the Acquiring Company and Centrum Medyczne „Medyk” sp. z o.o. and „Q-MED” sp. z o.o. as the Companies being Acquired, which was signed on _____ and published in Monitor Sądowy i Gospodarczy [*Court and Economic Monitor*] No. _____, item _____ of _____, 2017.
4. The Merger Plan constitutes Attachment no. 1 hereto.

§ 3

The resolution takes effect upon its adoption, while the merger will become effective as of the date on which the merger is registered by the registry court having jurisdiction over the Acquiring Company.

The Resolution was adopted in an open ballot with :

_____ votes 'for'
_____ votes 'against'.

Resolution no ___/2017
of the Extraordinary General Meeting of the Company
under the business name of „Q-MED” sp. z o.o.

with its registered office in Oleśnica

of _____ 2017

on the merger of „Q-MED” sp. z o.o as the Company being Acquired and EMC Instytut Medyczny S.A. as the Acquiring Company

Acting pursuant to Article 492 § 1(1), Article 506 § 1 and 4 and Article 516 § 6 of the Code of Commercial Companies, the Extraordinary General Meeting of Shareholders of Centrum „Q-MED” sp. z o.o. hereby resolves the following:

§ 1

5. The Extraordinary General Meeting of Shareholders of the Company agrees on the merger between „Q-MED” sp. z o.o. as the Company being Acquired and EMC Instytut Medyczny S.A. as the Acquiring Company. The merger shall be effected through transfer of all assets and liabilities of the Company being Acquired to the Acquiring Company.
6. Whereas the Acquiring Company is the sole shareholder of the Companies being Acquired, and in accordance with Article 515 § 1 of the CCC, the merger shall be effected without increasing the share capital of the Acquiring Company.

§ 2

5. In connection to the merger referred to in § 1 hereof, the Extraordinary General Meeting of Shareholders of the Company grants its consent to the Merger between EMC Instytut Medyczny S.A. as the Acquiring Company and Centrum Medyczne „Medyk” sp. z o.o. and „Q-MED” sp. z o.o. as the Companies being Acquired, which was signed on _____ and published in Monitor Sądowy i Gospodarczy [*Court and Economic Monitor*] No. _____, item _____ of _____, 2017.
6. The Merger Plan constitutes Attachment no. 1 hereto.

§ 3

The resolution takes effect upon its adoption, while the merger will become effective as of the date on which the merger is registered by the registry court having jurisdiction over the Acquiring Company.

The Resolution was adopted in an open ballot with :

_____ votes 'for'
_____ votes 'against'.

A DOCUMENT SETTING FORTH THE VALUE OF THE ASSETS AND LIABILITIES

OF CENTRUM MEDYCZNE „MEDYK” SP. Z O.O.

AS OF April 30, 2017

Pursuant to the provisions of Article 499 § 2 (3) the Code of Commercial Companies, this document setting forth the value of the assets and liabilities of the Acquiree I has been attached to the Merger Plan.

The value of assets in Centrum Medyczne „Medyk” Sp. z o.o., as the Acquiree I as of April 30, 2017.i.e. the day in a month the preceded the application for a merger, has been determined on the basis of the valuation of the company as at April 30, 2017, prepared by the Management Board of Centrum Medyczne „Medyk” Sp. z o.o.

The valuation was carried out using the accounting method as of April 30, 2017.

The value of the assets of the Acquired Company, as determined, totals PLN 355,827,48 (PLN three hundred fifty five thousand eight hundred twenty seven 48/100)

A DOCUMENT SETTING FORTH THE VALUE OF THE ASSETS AND LIABILITIES OF

„Q-MED” SP. Z O.O.

AS OF April 30, 2017.

Pursuant to the provisions of Article 499 § 2 (3) the Code of Commercial Companies, this document setting forth the value of the assets and liabilities of the Acquiree II has been attached to the Merger Plan.

The value of assets in „Q-MED” SP. Z O.O.as the Acquiree II as of April 30, 2017.i.e. the day in a month the preceded the application for a merger, has been determined on the basis of the valuation of the company as at 30.04.2017, prepared by the Management Board of „Q-MED” Sp. z o.o.

The valuation was carried out using the accounting method as of April 30, 2017.

The value of the assets of the Acquired Company „Q-MED” Sp z o.o. ,as determined, totals PLN 1,669,515.35 (PLN one million six hundred sixty nine thousand five hundred fifteen 35/100).

„Q-MED” Sp. z o.o.

A STATEMENT ABOUT THE BOOK VALUE OF THE ACQUIRING COMPANY

AS AT 30.04.2017

The Management Board of the Company hereby declares that:

- 1) This statement which contains information about the book value of the Acquiring Company, i.e. EMC Instytut Medyczny S.A. involving the balance sheet and profit and loss account 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.
- 2) This statement gives a true and fair view of the condition of the Company's assets, its financial standing and its financial result.
- 3) Drawn up as at 30.04.2017:
 - a) The balance sheet presents the total amount of assets, equity and liabilities equal to PLN 234,019,846,06
 - b) The profit and loss account shows a net loss of PLN 4,131,125.42.

On behalf of EMC Instytut Medyczny S.A.

Enclosures:

The balance sheet of EMC Instytut Medyczny S.A drawn up as at 30.04.2017

The profit and loss account as at 30.04.2017

EMC Instytut Medyczny SA

BALANCE SHEET		
Assets		As at 30.04.2017 in PLN
A.	Fixed assets	215 674 587,35
I.	Intangible assets	2 446 201,45
	1. Costs of completed R&D works	
	2. Goodwill	1 757 729,91
	3. Other intangible assets	688 471,54
	4. Advances on intangible assets	
II.	Tangible fixed assets	42 671 141,99
	1. Fixed assets	40 345 055,00
	a) land (including perpetual usufruct of land)	1 842 790,02
	b) buildings, flats, and civil engineering structures	32 302 939,24
	c) plant and machinery	1 483 949,38
	d) means of transportation	104 416,16
	e) other fixed assets	4 610 960,20
	2. Fixed assets under construction	2 326 086,99
	3. Advances on fixed assets under construction	0,00
III.	Long-term receivables	0,00
	1. From related entities	0,00
	2. From other entities in which the company holds equity interest	
	3. From other entities	0,00
IV.	Long-term investments	169 864 463,91
	1. Real estate	36 305 974,86
	2. Intangible assets	0,00
	3. Long-term financial assets	133 558 489,05
	a) related entities	133 558 489,05
	shares or stocks	103 846 270,50
	other securities	
	loans granted	29 712 218,55
	other long-term financial assets	0,00
	b) Other entities in which the company holds equity interest	
	shares or stocks	
	other securities	
	loans granted	
	other long-term financial assets	
	c) in other parties	0,00
	shares or stocks	0,00
	other securities	0,00
	loans granted	0,00
	other long-term financial assets	0,00
	4. Advances on financial property	0,00
V.	Long-term prepayments	692 780,00
	1. Deferred income tax assets	692 780,00
	2. Other prepayments	0,00
B.	Current assets	18 345 258,71
I.	Stocks	844 919,69
	1. Materials	844 919,69
	2. Semi-finished products and work in progress	0,00
	3. Finished products	0,00
	4. Goods	0,00
	5. Advances for deliveries	
II.	Short-term receivables	9 631 172,14
	1. Receivables from related parties	1 721 499,24
	a) due to deliveries and services, maturing:	1 721 499,24
	up to 12 months	1 721 499,24
	above 12 months	0,00
	b) other	
	2. Receivables from other entities in which the company holds equity interest	
	a) due to deliveries and services, maturing:	
	up to 12 months	
	above 12 months	
	b) other	
	3. Receivables from other entities	7 909 672,90
	a) due to deliveries and services, maturing:	7 562 187,26
	up to 12 months	7 562 187,26
	above 12 months	
	b) due to tax, subsidies, customs, social and healthy securities and other benefits	182 248,77
	c) other	165 236,87
	d) claimed at court	0,00
III.	Short-term investments	7 175 175,87
	1. Short-term financial assets	7 175 175,87
	a) in related parties	6 885 529,72

	shares or contribution	0,00
	other securities	0,00
	loans granted	6 885 529,72
	other short-term financial assets	0,00
b)	from other parties	0,00
	shares or contribution	0,00
	other securities	0,00
	loans granted	0,00
	other short-term financial assets	0,00
c)	Cash and other pecuniary assets	289 646,15
	cash in hand and at bank	289 646,15
	other cash	3 410,54
	other pecuniary assets	
2.	Other short-term investments	0,00
IV.	Short-term prepayments	693 991,01
	Total assets	234 019 846,06

LIABILITIES		As at 30.04.2017 in PLN
A.	Equity (fund)	137 420 199,14
I.	Initial capital (fund)	53 141 387,00
II.	Supplementary capital (fund)	105 934 685,56
III.	Reserve	
IV.	Capital generated by the issue of shares	
V.	Previous years' profit (loss)	-17 524 748,00
VI.	Net profit (loss)	-4 131 125,42
VII.	Net profit write-offs in the fiscal year (negative value)	
B.	Liabilities and reserves for liabilities	96 599 646,92
I.	Reserves for liabilities	2 698 139,03
1.	Reserve due to deferred income tax	1 391 553,00
2.	Reserve due to retirement benefits and similar benefits	1 306 586,03
	long-term	392 428,21
	short-term	914 157,82
3.	Other reserves	0,00
	long-term	
	short-term	0,00
II.	Long-term liabilities	35 479 193,78
1.	due to related parties	31 870 962,84
2.	Due to other entities in which the company holds equity interest	
3.	due to other entities	3 608 230,94
a)	credits and loans	0,00
b)	due to issuance of debt securities	0,00
c)	other financial liabilities	1 098 299,81
d)	other	2 509 931,13
III.	Short-term liabilities	58 311 711,35
1.	due to related parties	15 750 985,09
a)	due to deliveries and services, maturing:	6 366,00
	up to 12 months	6 366,00
	above 12 months	0,00
b)	other	15 744 619,09
2.	Due to other entities in which the company holds equity interest	
	due to deliveries and services, maturing:	
	up to 12 months	
	above 12 months	
3.	due to other entities	42 560 726,26
a)	credits and loans	27 648 947,03
b)	due to issuance of debt securities	0,00
c)	other financial liabilities	1 355 698,00
d)	due to deliveries and services, maturing:	6 910 078,11
	up to 12 months	6 910 078,11
	above 12 months	0,00
e)	received advances for deliveries	0,00
f)	bill-of-exchange liabilities	
g)	due to taxes, customs, social and health securities or otherwise	3 566 002,30
h)	due to payroll	1 777 604,75
i)	other	1 302 396,07
4.	Special funds	0,00
IV.	Accruals	110 602,76
1.	Negative goodwill	0,00
2.	Other accruals	110 602,76
	long-term	74 536,38
	short-term	36 066,38
	Total liabilities	234 019 846,06

EMC Instytut Medyczny SA

THE PROFIT AND LOSS ACCOUNT (COMPARATIVE BASIS)		01.01.2017 30.04.2017 in PLN
A.	Net revenues from sales and equivalent, including:	28 962 857,28
	-from related entities	
I.	Net revenues from sales of products	28 962 857,28
II.	Change in finished goods (increase – positive value, decrease – negative value)	
III.	Own work capitalised	
IV.	Net revenues from sales of goods and materials	0,00
B.	Operating expenses	31 701 106,62
I.	Amortisation and depreciation	1 829 498,15
II.	Consumption of materials and energy	4 039 015,09
III.	Outsourcing	12 101 201,80
IV.	Taxes and charges, including	181 720,91
	– excise tax	0,00
V.	Payroll	11 131 786,63
VI.	Social insurance and other benefits, including:	1 981 084,43
	-pensions	986 975,44
VII.	Other costs by type	436 799,61
VIII.	Value of sold goods and materials	0,00
C.	Profit (loss) on sales (A–B)	-2 738 249,34
D.	The other operating revenues	711 705,13
I.	Profit on selling non-financial fixed assets	1 890,25
II.	Subsidies	3 329,28
III.	Revaluation of non-financial fixed assets	526 338,28
IV.	Other operating revenues	180 147,32
E.	The other operating expenses	30 916,86
I.	Loss on selling non-financial fixed assets	0,00
II.	Revaluation of non-financial fixed assets	0,00
III.	Other operating costs	30 916,86
F.	Profit (loss) on operating activities (C+D–E)	-2 057 461,07
G.	Financial revenues	589 250,61
I.	Dividends and shares, including:	0,00
	From related entities, including:	0,00
	- The ones in which the entity holds equity interest	
	From other entities, including:	
	- The ones in which the entity holds equity interest	
II.	Interest, including:	585 357,70
	– from related entities	585 357,70
III.	Profit on selling financial assets, including:	0,00
	- In related entities	
IV.	Revaluation of non-financial fixed assets	0,00
V.	Others	3 861,67
H.	Financial expenses	2 481 234,96
I.	Interests, including:	1 223 911,10
	– for related entities	810 351,75
II.	Loss on selling financial assets, including:	
	– in related entities	
III.	Revaluation of non-financial fixed assets	360 793,04
IV.	Others	896 530,82
I.	Profit (loss) on business activities (F+G–H)	-3 949 445,42
J.	Result of extraordinary events (J.I.–J.II.)	0,00
I.	Extraordinary profits	0,00
II.	Extraordinary losses	0,00
K.	Gross profit (loss) (I±J)	-3 949 445,42
L.	Income tax	181 680,00
I.	Income tax according to tax return	0,00
II.	Deferred income tax	181 680,00
M.	The other statutory reductions in profit (increases in loss)	0,00
N.	Net profit (loss) (K-L)	-4 131 125,42

A STATEMENT ABOUT THE BOOK VALUE OF THE ACQUIREE I

AS AT 30.04.2017

The Management Board of the Company hereby declares that:

- 1) This statement which contains information about the book value of the Acquiree I, i.e. Centrum Medyczne „Medyk” sp. z o.o. involving the balance sheet and profit and loss account 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.
- 2) This statement gives a true and fair view of the condition of the Acquiree's I, its financial standing and its financial result.
- 3) Drawn up as at 30.04.2017:
 - c) The balance sheet presents the total amount of assets, equity and liabilities equal to PLN 771,640.18
 - d) The profit and loss account shows a net loss of PLN 22,761.23

On behalf of Centrum Medyczne „Medyk” sp. z o.o.

Enclosures:

The balance sheet of Centrum Medyczne „Medyk” sp. z o.o. drawn up as at 30.04.2017

The profit and loss account as at 30.04.2017

CM Medyk Sp. z o.o.

BALANCE SHEET		
Assets		As at 30.04.2017 In PLN
		565 973,33
A.	Fixed assets	56 501,68
I.	Intangible assets	
1.	Costs of completed R&D works	
2.	Goodwill	0,00
3.	Other intangible assets	56 01,68
4.	Advances on intangible assets	
II.	Tangible fixed assets	135 458,65
1.	Fixed assets	135 458,65
a)	land (including perpetual usufruct of land)	0,00
b)	buildings, flats, and civil engineering structures	37 516,01
c)	plant and machinery	29 357,06
d)	means of transportation	20 800,00
e)	other fixed assets	47 785,58
2.	Fixed assets under construction	0,00
3.	Advances on fixed assets under construction	0,00
III.	Long-term receivables	0,00
1.	From related entities	0,00
2.	From other entities in which the company holds equity interest	
3.	From other entities	0,00
IV.	Long-term investments	370 000,00
1.	Real estate	0,00
2.	Intangible assets	0,00
3.	Long-term financial assets	370 000,00
a)	related entities	370 000,00
	shares or stocks	0,00
	other securities	
	loans granted	370 000,00
	other long-term financial assets	0,00
b)	Other entities in which the company holds equity interest	0,00
	shares or stocks	0,00
	other securities	0,00
	loans granted	0,00
	other long-term financial assets	0,00
c)	in other parties	0,00
	shares or stocks	0,00
	other securities	0,00
	loans granted	0,00
	other long-term financial assets	0,00
4.	Advances on financial property	0,00
V.	Long-term prepayments	4 013,00
1.	Deferred income tax assets	4 013,00
2.	Other prepayments	0,00
B.	Current assets	205 666,85
I.	Stocks	1 567,83
1.	Materials	1 567,83
2.	Semi-finished products and work in progress	0,00
3.	Finished products	0,00
4.	Goods	0,00
5.	Advances for deliveries	0,00
II.	Short-term receivables	195 500,06
2.	Receivables from related parties	37 881,50
a)	due to deliveries and services, maturing:	37 881,50
	up to 12 months	37 881,50
	above 12 months	0,00
b)	other	0,00
4.	Receivables from other entities in which the company holds equity interest	0,00
a)	due to deliveries and services, maturing:	0,00
	up to 12 months	0,00
	above 12 months	0,00
b)	other	0,00
5.	Receivables from other entities	157 618,56
a)	due to deliveries and services, maturing:	154 805,56
	up to 12 months	154 805,56
	above 12 months	0,00
b)	due to tax, subsidies, customs, social and healthy securities and other benefits	2 813,00
c)	other	0,00
d)	claimed at court	0,00
III.	Short-term investments	2 826,04
1.	Short-term financial assets	2 826,04
a)	in related parties	1 138,15
	shares or contribution	0,00
	other securities	0,00

	loans granted	1 138,15
	other short-term financial assets	0,00
b)	from other parties	0,00
	shares or contribution	0,00
	other securities	0,00
	loans granted	0,00
	other short-term financial assets	0,00
c)	Cash and other pecuniary assets	1 687,89
	cash in hand and at bank	1 687,89
	other cash	0,00
	other pecuniary assets	
2.	Other short-term investments	0,00
IV.	Short-term prepayments	5 772,92
	Total assets	771 640,18

LIABILITIES		As at 30.04.2017 PLN
A.	Equity (fund)	355 827,48
I.	Initial capital (fund)	650 000,00
II.	Supplementary capital (fund)	0,00
III.	Revaluation Reserve (Fund)	0,00
IV.	Capital generated by the issue of shares	0,00
V.	Previous years' profit (loss)	-326 839,57
VI.	Net profit (loss)	32 667,05
VII.	Net profit write-offs in the fiscal year (negative value)	
B.	Liabilities and reserves for liabilities	415 812,70
I.	Reserves for liabilities	16 253,65
1.	Reserve due to deferred income tax	7 590,00
2.	Reserve due to retirement benefits and similar benefits	8 663,65
	long-term	3 869,41
	short-term	4 794,24
3.	Other reserves	0,00
	long-term	0,00
	short-term	0,00
II.	Long-term liabilities	0,00
1.	due to related parties	0,00
2.	Due to other entities in which the company holds equity interest	0,00
3.	due to other entities	0,00
a)	credits and loans	0,00
b)	due to issuance of debt securities	0,00
c)	other financial liabilities	0,00
d)	other	0,00
III.	Short-term liabilities	399 559,05
1.	due to related parties	3 029,00
a)	due to deliveries and services, maturing:	3 029,00
	up to 12 months	3 029,00
	above 12 months	0,00
b)	other	0,00
2.	Due to other entities in which the company holds equity interest	0,00
	due to deliveries and services, maturing:	0,00
	up to 12 months	0,00
	above 12 months	0,00
3.	due to other entities	396 530,05
a)	credits and loans	248 680,79
b)	due to issuance of debt securities	0,00
c)	other financial liabilities	0,00
d)	due to deliveries and services, maturing:	89 512,16
	up to 12 months	89 512,16
	above 12 months	0,00
e)	received advances for deliveries	0,00
f)	bill-of-exchange liabilities	0,00
g)	due to taxes, customs, social and health securities or otherwise	40 911,63
h)	due to payroll	17 425,47
i)	other	0,00
4.	Special funds	0,00
IV.	Accruals	0,00
1.	Negative goodwill	0,00
2.	Other accruals	0,00
	long-term	0,00
	short-term	0,00
	Total liabilities	771 640,18

THE PROFIT AND LOSS ACCOUNT (COMPARATIVE BASIS)		01.01.2017 30.04.2017 in PLN
A.	Net revenues from sales and equivalent, including:	518 996,46
	-from related entities	
I.	Net revenues from sales of products	518 996,46
II.	Change in finished goods	0,00
III.	Own work capitalised	0,00
IV.	Net revenues from sales of goods and materials	0,00
B.	Operating expenses	478 696,82
I.	Amortisation and depreciation	26 724,92
II.	Consumption of materials and energy	13 360,45
III.	Outsourcing	281 854,49
IV.	Taxes and charges, including	1 423,20
	– excise tax	0,00
V.	Payroll	121 824,41
VI.	Social insurance and other benefits, including:	20 825,43
	-pensions	9 905,82
VII.	Other costs by type	2 778,10
VIII.	Value of sold goods and materials	0,00
C.	Profit (loss) on sales (A–B)	40 299,64
D.	The other operating revenues	0,00
I.	Profit on selling non-financial fixed assets	0,00
II.	Subsidies	0,00
III.	Revaluation of non-financial fixed assets	
IV.	Other operating revenues	0,00
E.	The other operating expenses	11,60
I.	Loss on selling non-financial fixed assets	0,00
II.	Revaluation of non-financial fixed assets	0,00
III.	Other operating costs	11,60
F	Profit (loss) on operating activities (C+D–E)	40 288,04
G.	Financial revenues	4 400,33
I.	Dividends and shares, including:	0,00
	From related entities, including:	0,00
	- entities in which the company holds equity interest	0,00
	From other entities, including:	0,00
	- entities in which the company holds equity interest	0,00
II.	Interest, including:	4 400,33
	– from related entities	4 400,33
III.	Profit on selling financial assets, including:	0,00
	- In related entities	
IV.	Revaluation of non-financial fixed assets	0,00
V.	Others	0,00
H.	Financial expenses	3 528,14
I.	Interests, including:	3 528,14
	– for related entities	0,00
II.	Loss on selling financial assets, including:	0,00
	– in related entities	0,00
III.	Revaluation of non-financial fixed assets	0,00
IV.	Others	0,00
I.	Profit (loss) on business activities (F+G–H)	41 160,23
J.	Result of extraordinary events (J.I.–J.II.)	0,00
I.	Extraordinary profits	0,00
II.	Extraordinary losses	0,00
K.	Gross profit (loss) (I±J)	41 160,23
L	Income tax	18 399,00
I.	Income tax according to tax return	8 491,00
II.	Deferred income tax	9 908,00
M.	The other statutory reductions in profit (increases in loss)	0,00
N.	Net profit (loss) (K-L)	22 761,23

A STATEMENT ABOUT THE BOOK VALUE OF THE ACQUIREE II

AS AT 30.04.2017

The Management Board of the Company hereby declares that:

- 1) This statement which contains information about the book value of the Acquiree II, i.e. „Q-MED” sp. z o.o involving the balance sheet and profit and loss account 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.
- 2) This statement gives a true and fair view of the condition of the Acquiree’s II, its financial standing and its financial result.
- 3) Drawn up as at 30.04.2017:
 - e) The balance sheet presents the total amount of assets, equity and liabilities equal to PLN 2,768,723.50
 - f) The profit and loss account shows a net loss of PLN 141,611.65

On behalf of „Q-MED” sp. z o.o

Enclosures:

The balance sheet of „Q-MED” sp. z o. o. drawn up as at 30.04.2017

The profit and loss account as at 30.04.2017

Q-Med. Sp. z o.o.

BALANCE SHEET		
Assets		As at 30.04.2017 PLN
A.	Fixed assets	1 893 792,81
I.	Intangible assets	68 071,59
1.	Costs of completed R&D works	0,00
2.	Goodwill	0,00
3.	Other intangible assets	68 071,59
4.	Advances on intangible assets	0,00
II.	Tangible fixed assets	261 514,22
1.	Fixed assets	261 514,22
a)	land (including perpetual usufruct of land)	0,00
b)	buildings, flats, and civil engineering structures	
c)	plant and machinery	0,00
d)	means of transportation	0,00
e)	other fixed assets	
2.	Fixed assets under construction	0,00
3.	Advances on fixed assets under construction	0,00
III.	Long-term receivables	0,00
1.	From related entities	0,00
2.	From other entities in which the company holds equity interest	0,00
3.	From other entities	0,00
IV.	Long-term investments	1 540 000,00
1.	Real estate	0,00
2.	Intangible assets	0,00
3.	Long-term financial assets	1 540 000,00
a)	related entities	1 540 000,00
	shares or stocks	0,00
	other securities	
	loans granted	1 540 000,00
	other long-term financial assets	0,00
b)	Other entities in which the company holds equity interest	0,00
	shares or stocks	0,00
	other securities	0,00
	loans granted	0,00
	other long-term financial assets	0,00
c)	in other parties	0,00
	shares or stocks	0,00
	other securities	0,00
	loans granted	0,00
	other long-term financial assets	0,00
4.	Advances on financial property	0,00
V.	Long-term prepayments	24 207,00
1.	Deferred income tax assets	24 207,00
2.	Other prepayments	0,00
B.	Current assets	874 930,69
I.	Stocks	39 479,16
1.	Materials	39 479,16
2.	Semi-finished products and work in progress	0,00
3.	Finished products	0,00
4.	Goods	0,00
5.	Advances for deliveries	0,00
II.	Short-term receivables	733 978,88
1.	Receivables from related parties	3 029,00
a)	due to deliveries and services, maturing:	3 029,00
	up to 12 months	3 029,00
	above 12 months	0,00
b)	other	0,00
2.	Receivables from other entities in which the company holds equity interest	0,00
a)	due to deliveries and services, maturing:	0,00
	up to 12 months	0,00
	above 12 months	0,00
b)	other	0,00
3.	Receivables from other entities	730 949,88
a)	due to deliveries and services, maturing:	661 890,15
	up to 12 months	661 890,15
	above 12 months	
b)	due to tax, subsidies, customs, social and healthy securities and other benefits	4 836,01
c)	other	64 223,72
d)	claimed at court	0,00
III.	Short-term investments	93 815,41
1.	Short-term financial assets	93 815,41
a)	in related parties	5 370,54
	shares or contribution	0,00
	other securities	0,00

	loans granted	5 370,54
	other short-term financial assets	0,00
b)	from other parties	0,00
	shares or contribution	0,00
	other securities	0,00
	loans granted	0,00
	other short-term financial assets	0,00
c)	Cash and other pecuniary assets	88 444,87
	cash in hand and at bank	88 444,87
	other cash	0,00
	other pecuniary assets	0,00
2.	Other short-term investments	0,00
IV.	Short-term prepayments	7 657,24
	Total assets	2 768 723,50

LIABILITIES		As at 30.04.2017 PLN
A.	Equity (fund)	1 669 515,35
I.	Initial capital (fund)	1 005 000,00
II.	Supplementary capital (fund)	111 095,03
III.	Revaluation Reserve (Fund)	0,00
IV.	Capital generated by the issue of shares	0,00
V.	Previous years' profit (loss)	349 847,05
VI.	Net profit (loss)	203 573,27
B.	Liabilities and reserves for liabilities	1 099 208,15
I.	Reserves for liabilities	77 569,48
1.	Reserve due to deferred income tax	2 947,00
2.	Reserve due to retirement benefits and similar benefits	74 622,48
	long-term	19 461,87
	short-term	55 160,61
3.	Other reserves	0,00
	long-term	0,00
	short-term	0,00
II.	Long-term liabilities	88 434,79
1.	due to related parties	0,00
2.	Due to other entities in which the company holds equity interest	0,00
3.	due to other entities	88 434,79
a)	credits and loans	34 720,00
b)	due to issuance of debt securities	0,00
c)	other financial liabilities	53 714,79
d)	other	
III.	Short-term liabilities	933 203,88
1.	due to related parties	23 058,50
a)	due to deliveries and services, maturing:	23 058,50
	up to 12 months	23 058,50
	above 12 months	0,00
b)	other	0,00
2.	Due to other entities in which the company holds equity interest	0,00
	due to deliveries and services, maturing:	0,00
	up to 12 months	0,00
	above 12 months	0,00
3.	due to other entities	910 145,38
a)	credits and loans	184 807,43
b)	due to issuance of debt securities	0,00
c)	other financial liabilities	34 087,54
d)	due to deliveries and services, maturing:	305 379,49
	up to 12 months	305 379,49
	above 12 months	0,00
e)	received advances for deliveries	0,00
f)	bill-of-exchange liabilities	0,00
g)	due to taxes, customs, social and health securities or otherwise	225 181,32
h)	due to payroll	159 274,62
i)	other	1 414,98
4.	Special funds	0,00
IV.	Accruals	0,00
1.	Negative goodwill	0,00
2.	Other accruals	0,00
	long-term	0,00
	short-term	0,00
	Total liabilities	2 768 723,50

Q-Med. Sp. z o.o.

THE PROFIT AND LOSS ACCOUNT (COMPARATIVE BASIS)		01.01.2017 30.04.2017 in PLN
A.	Net revenues from sales and equivalent, including:	2 564 564,10
	-from related entities	
I.	Net revenues from sales of products	2 433 563,27
II.	Change in finished goods	
III.	Own work capitalised	
IV.	Net revenues from sales of goods and materials	131 000,83
B.	Operating expenses	2 350 519,58
I.	Amortisation and depreciation	34 396,76
II.	Consumption of materials and energy	87 861,31
III.	Outsourcing	1 119 457,88
IV.	Taxes and charges, including	7 600,55
	– excise tax	
V.	Payroll	805 332,86
VI.	Social insurance and other benefits, including:	121 956,22
	-pensions	61 961,62
VII.	Other costs by type	5 228,82
VIII.	Value of sold goods and materials	106 723,56
C.	Profit (loss) on sales (A–B)	214 044,52
D.	The other operating revenues	2,45
I.	Profit on selling non-financial fixed assets	0,00
II.	Subsidies	0,00
III.	Revaluation of non-financial fixed assets	0,00
IV.	Other operating revenues	2,45
E.	The other operating expenses	20 186,28
I.	Loss on selling non-financial fixed assets	0,00
II.	Revaluation of non-financial fixed assets	0,00
III.	Other operating costs	20 186,28
F	Profit (loss) on operating activities (C+D–E)	193 860,69
G.	Financial revenues	18 636,79
I.	Dividends and shares, including:	0,00
	From related entities, including:	0,00
	- The ones in which the entity holds equity interest	0,00
	From other entities, including:	0,00
	- The ones in which the entity holds equity interest	0,00
II.	Interest, including:	18 636,79
	– from related entities	18 636,79
III.	Profit on selling financial assets, including:	0,00
	- In related entities	
IV.	Revaluation of non-financial fixed assets	0,00
V.	Others	0,00
H.	Financial expenses	5 630,83
I.	Interests, including:	5 630,83
	– for related entities	0,00
II.	Loss on selling financial assets, including:	
	– in related entities	
III.	Revaluation of non-financial fixed assets	
IV.	Others	0,00
I.	Profit (loss) on business activities (F+G–H)	206 866,65
J.	Result of extraordinary events (J.I.–J.II.)	0,00
I.	Extraordinary profits	0,00
II.	Extraordinary losses	0,00
K.	Gross profit (loss) (I±J)	206 866,65
L	Income tax	65 255,00
I.	Income tax according to tax return	60 667,00
II.	Deferred income tax	4 588,00
M.	The other statutory reductions in profit (increases in loss)	0,00
N.	Net profit (loss) (K-L)	141 611,65

