

POLARIS IT GROUP SA (13/2020)

Registration of amendments to the Articles of Association.

Current Report no. 13/2020

Polaris IT Group SA informs that on September 29, 2020, the court registered the amendments to the Company's Articles of Association adopted on July 6, 2020 by the Ordinary General Meeting of Shareholders.

1. The existing contents § 3 sec. 1 and 2 as follows:

"1. The share capital of the Company shall be PLN 312,000.00 (three hundred and twelve thousand zlotys), and shall be divided into 3,120,000 (three million one hundred and twenty thousand) ordinary bearer shares with a nominal value of PLN 0.10 (ten groszys) per share.

The share capital shall comprise:

a) 2,820,000 (two million eight hundred and twenty thousand) series N shares, numbered from 01 to 2,820,000;

b) 300,000 (three hundred thousand) series O shares, numbered from 01 to 300,000.

2. The series N shares and the series O shares have been fully paid up."

replaced by new wording:

"1. The share capital of the Company shall be PLN 5,812,000.00 and shall be divided into 58,120,000 shares with a nominal value of PLN 0.10 (ten groszy) each.

The share capital shall comprise:

a) 2,820,000 (two million eight hundred and twenty thousand) series N bearer shares, from numbers 01 to 2,820,000;

b) 300,000 (three hundred thousand) series O bearer shares, numbered from 01 to 300,000;

c) 55,000,000 (fifty-five million) series P registered shares, from number 01 to 55,000,000.

2. Series N, O and P shares have been fully paid up. "

2. The existing contents § 4 sec. 3:

"3. The Management Board shall be authorised to carry out one or more share capital increases of the Company for a total amount not exceeding PLN 234 000.00 (two hundred and thirty four thousand Zloty). The authorisation referred to in the previous sentence shall be granted for a period of three years starting from the date of entry of the amendment to the Articles of Association in the register. Within the framework of the authorisation referred to in the first sentence the Management Board shall be entitled to issue subscription warrants with a subscription rights expiry date not later than three years from the date of entry of the amendment to the Articles on the register. "

replaced with new wording:

"3. The Management Board shall be authorised to carry out one or more share capital increases of the Company for a total amount not exceeding PLN 4,359,000.00 (four million three hundred fifty nine thousand zlotys). The authorisation referred to in the previous sentence shall be granted for a period of three years starting from the date of entry of the amendment to the Articles of Association in the register. Within the framework of the authorisation referred to in the first sentence the Management Board shall be entitled to issue subscription warrants with a subscription rights expiry date not later than three years from the date of entry of the amendment to the Articles on the register. Increases of the share capital within the target capital in a given financial year may not exceed 10% of the share capital of the Company as of the last day ending this financial year. "

The consolidated text of the Articles of Association of Polaris IT Group SA is attached.

Legal basis: §4 sec. 2 point 2 of Exhibit 3 to the ATS Rules.