

**STATUTES OF „EUROIMPLANT” S.A.
JOINT STOCK COMPANY**

unified text, accounting for the amendments introduced by
Resolutions no. 5 and 10 of the General Meeting of the Company
dated 22 March 2010

I. GENERAL PROVISIONS

§ 1

1. The Company operates under the business name of: „EUROIMPLANT” Spółka Akcyjna.
2. The Company may use an abbreviated version of the business name „EUROIMPLANT” S.A. and a distinctive logo.

§ 2

1. The Company's seat is Rybie.
2. The Company operates on the territory of the Republic of Poland and abroad.
3. The Company may open and run branch offices, factories, offices, representative offices and other organizational units, as well as participate in other companies and enterprises on the territory of the Republic of Poland and abroad.

§ 3

The Company was formed as a result of the transformation of a company operating formerly in the form of a limited liability company under the business name of „EUROIMPLANT” Spółka z ograniczoną odpowiedzialnością with its registered seat in Rybie, gm. Raszyn. A resolution concerning the transformation was adopted by the sole shareholder of the limited liability company, Andrzej Kisieliński, exercising the powers of the shareholders meeting, who agreed to the wording of the Statutes and made a representation on participating in the transformed Company.

§ 4

The Company was formed for an unspecified period of time.

§ 5

The Company may issue convertible bonds and senior bonds.

II. COMPANY'S OBJECTS

§ 6

The Objects of the Company are:

1. Publishing of books (22.11.Z)
2. Publishing of newspapers (22.12.Z);
3. Publishing of magazines and periodicals (22.13.Z);
4. Other printing activities, n.e.c. (22.22.Z);
5. Support graphic activities (22.25.Z);
6. Reproduction of video recordings (22.32.Z);
7. Manufacture of basic pharmaceutical products and pharmaceutical preparations (24.41.Z);
8. Manufacture of pharmaceuticals and pharmaceutical products (24.42.Z);
9. Retail sale of pharmaceutical and medical goods, cosmetics and toilet articles (52.3);
10. Research and development on biology and environmental sciences (73.10.D);
11. Research and development on medical sciences and pharmacy (73.10.F);
12. Research and development on engineering (73.10.G);

13. Research and development on other natural sciences and engineering (73.10.H);
14. Medical and dental practice activities (85.12.Z);
15. Other human health activities (85.14);

III. INITIAL SHARE CAPITAL

1. The initial share capital of the Company amounts to PLN 981,967.48 (nine hundred eighty one thousand nine hundred sixty seven zlotys forty eight groszy) and is divided into 98,196,748 (ninety eight million one hundred ninety six thousand seven hundred forty eight) shares, out of which:
 1. 8,000,000 (say: eight million) ordinary bearer series A shares of a nominal value of PLN 00.01 (one grosz) each, numbered from no. 1 to 8,000,000 in a given series.
 2. 72,000,000 (say: seventy two million) registered preferred series B shares of a nominal value PLN 00.01 (one grosz) each, numbered from no. 1 to no. 72,000,000 in a given series.
 3. 18,196,748 (eighteen million one hundred ninety six thousand seven hundred forty eight) ordinary bearer series C shares of a nominal value PLN 00.01 (one grosz) each, numbered from no. 1 to 18,196,748 in a given series.
2. The preference status of series B shares consists in a preference within the scope of the right to vote, pursuant to Articles 351 and 352 of the Polish Code of Commercial Companies and Partnerships. One series B share carries 2 (say: two) votes at the General Meeting of the Company.

§ 7 a

1. The target capital amounts to PLN 736,000.00 (seven hundred thirty six thousand zlotys).
2. Within the limits of the target capital, the Management Board of the Company within the period from the twenty second day of March of the year two thousand thirteen (22.03.2013) is authorized to increase the share capital. The Management Board of the Company may not issue preferred shares or grant to the shareholder personal powers, referred to in Article 354 of the Polish Code of Commercial Companies and Partnerships. Upon consent of the Supervisory Board the Management Board within the framework of the target capital may offer shares for contributions in kind. The Management Board of the Company is authorized to issue subscription warrants with the final date for exercising the right to subscribe expiring not later than on the twenty second day of March of the year two thousand thirteen (22.03.2013). Consent of the Supervisory Board is also required for specifying the issue price by the Management Board. Simultaneously, within the limits of the target capital, the Management Board of the Company is authorized and obliged to undertake all actions necessary to enter into proper agreements with the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.), including but not limited to agreements on share registration at the depository and to apply for introducing the shares issued within the framework of the target capital to a regulated market for trading – at the Warsaw Stock Exchange (Gielda Papierów Wartościowych w Warszawie S.A.)
3. A resolution of the Management Board of the Company passed pursuant to § 7 Section 14 and Section 15 supersedes a resolution of the General Meeting on an increase of the share capital and requires the form of a notarial deed in order to be valid.
4. The Management Board of the Company is authorized upon consent of the Supervisory Board to exclude or limit the subscription right regarding each increase of the share capital within the limits of the target capital.

§ 8

1. The Company may issue registered shares and bearer shares. Each subsequent issue is marked with a consecutive letter of the alphabet.
2. Registered shares may upon request of the shareholder be converted into bearer shares by the Management Board of the Company.
3. The shareholder has the right to convert registered shares into bearer shares. The relevant request is presented in written form. Consent as to the conversion shall be granted in the period of 30 (thirty) days following the date of presenting such written request. The refusal shall include objectively justified reasons. The shareholder shall not have the right to demand converting bearer shares into registered shares.

§ 9

1. Shares of the Company may be redeemed upon consent of the shareholder to whom the redemption refers by way of their acquisition by the Company (voluntary redemption).
2. Share redemption requires a resolution of the General Meeting.
3. A resolution of the General Meeting on share redemption determines the manner and conditions of redemption, including but not limited to, the legal basis of redemption, amount of consideration to which the shareholder/s is/are entitled in connection with redeemed shares or a justification of share redemption without consideration and the manner of reduction of the share capital.

§ 10

Share capital may be increased by resolution of the General Meeting by an issue of registered shares or bearer shares.

§ 11

The Company may acquire own shares in cases regulated in the provisions of the Polish Code of Commercial Companies and Partnerships.

IV. RIGHTS AND OBLIGATIONS OF THE SHAREHOLDERS

§ 12

1. Shares of the Company are negotiable, subject to generally binding provisions of the law.
2. Disposal of registered shares, including the establishment of a pledge or usufruct shall require consent of the Company. Consent for a disposal of registered shares is granted by the Management Board.
3. In the event when the Management Board does not grant its consent for share transfer, the Management Board in the period of 28 (say: twenty eight) days following the day of a refusal to grant consent for share transfer, shall specify a purchaser of the shares, consent for the transfer of which was denied. In connection with share transfer to a person specified by the Management Board, the purchaser of shares shall pay the seller a price equal to the value of net assets of the Company, specified in the financial statement for the last financial year, decreased by the amount allocated for distribution between shareholders, corresponding to the transferred shares. The price, referred to in the previous sentence, shall be paid in the period of 14 (say: fourteen) days following the date of share transfer to the purchaser specified by the Management Board.
4. In the event when the Company is granted the status of a publicly listed company, the right to vote carried by shares on which a pledge or usufruct has been established, recorded at the securities account kept by the entity authorized pursuant to the provisions on trading in financial instruments, is vested in the shareholder.

V. COMPANY'S GOVERNING BODIES

§ 13

Governing bodies of the Company are:

1. the Management Board,
2. the Supervisory Board,
3. the General Meeting.

§ 14

Subject to the absolutely binding provisions of the Polish Code of Commercial Companies and Partnerships and the Statutes, resolutions of governing bodies of the Company are passed by an absolute majority of votes, whereas an absolute majority of votes shall be understood as more votes cast „for" than those case „against" and „abstaining".

MANAGEMENT BOARD OF THE COMPANY

§ 15

1. The Management Board conducts the affairs of the Company and represents the Company in all court and out-of-court proceedings.

2. All or any issues with respect to conducting the Company affairs, not reserved by the law or provisions of these Statutes for the General Meeting or the Supervisory Board, fall within the competences of the Management Board.
3. The Management Board in the form of a resolution specifies organizational rules and regulations of the Company, regulating its internal organization.

§ 16

1. In the case of a multi-member Management Board persons authorized to file representations in the name of the Company are President of the Management Board solely, or two members of the Management Board acting jointly or one member of the Management Board along with the commercial proxy.
2. The appointment of the commercial proxy shall require an unanimous resolution of all members of the Management Board. The commercial proxy may be revoked by each member of the Management Board.
3. The course of functioning of the Management Board is specified in detail in the rules and regulations adopted by the Management Board and approved by the Supervisory Board.

§ 17

1. The Management Board of the Company is composed of 1 (one) to 3 (three) persons.
2. Members of the Management Board are appointed for a period of a 5 (five -) year, joint term of office.

§ 18

1. President of the Management Board appoints and revokes the Supervisory Board. The remaining members of the Management Board are appointed and revoked by the Supervisory Board upon motion of President of the Management Board.
2. Each member of the Management Board may be revoked or suspended by the Supervisory Board or the General Meeting.
3. A member of the Management Board submits his or her resignation to the Supervisory Board in writing.

§ 19

Principles and amounts of consideration for members of the Management Board are specified by the Supervisory Board.

SUPERVISORY BOARD

§ 20

The Supervisory Board exercises permanent supervision over the functioning of the Company in all domains of its activity.

§ 21

1. The competences of the Supervisory Board include matters provided by the Polish Code of Commercial Companies and Partnerships, including:
 - 1) evaluation of the report of the Management Board on Company operations and the financial statement for the previous financial year in the scope of their consistency with ledgers, documents, as well as the factual status. This also refers to the consolidated financial statement, if it is drawn up,
 - 2) evaluation of motions of the Management Board as to distribution of profit or covering of losses,
 - 3) submitting to the General Meeting a written report regarding results of the activities referred to in Items 1 and 2,
 - 4) electing a certified auditor to conduct an examination of the financial statement,
 - 5) expressing opinion on long-term strategic plans of the Company,
 - 6) expressing opinion on annual works and expenditures plans,
 - 7) adopting the rules and regulations specifying in detail the course of action of the Supervisory Board,

- 8) adopting a uniform text of the Statutes of the Company, prepared by the Company's Management Board,
- 9) approval of the rules and regulations of the Management Board of the Company,
2. Moreover, the competences of the Supervisory Board include without limitation:
 - 1) appointing and revoking members of the Management Board,
 - 2) specifying the principles of remuneration and amount of remuneration for members of the Management Board,
 - 3) suspending members of the Management Board, due to substantial and compelling reasons,
 - 4) delegating members of the Supervisory Board for a temporary performance of activities of members of the Management Board, who are unable to perform their functions,
 - 5) granting consent for creating branches of the Company abroad,
 - 6) granting consent to members of the Management Board for taking positions in governing bodies of other companies.
3. A refusal to grant consent by the Supervisory Board in matters listed in Section 2 Items 5 and 6 require justification.

§ 22

1. The Supervisory Board may due to substantial reasons delegate particular members to individually perform certain supervisory activities for a specified period of time.
2. A delegated member of the Supervisory Board is obliged to submit to the Supervisory Board a written report regarding the activities performed.

§ 23

1. The Supervisory Board is composed of 5 (five) to 7 (seven) members, appointed by the General Meeting.
2. Members of the Supervisory Board are appointed for a period of a joint term of office lasting 3 (say: three) years.
3. A member of the Supervisory Board may be revoked by the General Meeting at any time.

§ 24

1. If in the event of death or resignation of a member of the Supervisory Board the number of members of the Supervisory Board is less than the minimum number of members of the Supervisory Board set forth in § 23 Section 1 – the remaining members of the Supervisory Board, in the period of 60 (sixty) days following the moment of learning about that event, may supplement the composition of the Supervisory Board to reach a minimum composition by way of co-opting a person from among candidates presented by members of the Supervisory Board,
2. The term of office of the co-opted person expires along with the term of office of all members of the Supervisory Board.
3. Within the meaning of the present Statutes:
 - 1) A given entity is an „Affiliated Entity", if it is the Dominant Entity of the Company, a Dependent Entity towards the Company or a Dependent Entity towards the Dominant Entity of the Company.
 - 2) For the purposes of the present Statutes, a given entity is a „Dependent Entity" of another entity („the Dominant Entity"), if the Dominant Entity:
 - a. holds a majority of votes in the governing bodies of another entity (Dependent Entity), also on the basis of agreements with other persons or
 - b. is authorized do appoint or revoke a majority of members of governing bodies of another entity or
 - c. more than a half of members of the management board of the second entity (Dependent Entity) are at the same time members of the management board or persons performing managerial functions in the first entity, or another entity remaining with the first one in a relationship of dependence.

4. The criteria of independence of a member of the Supervisory Board must be fulfilled for the entire term of the mandate.
5. In order to assure the appointment of members of the Supervisory Board, pursuant to principles specified in Sections 1 - 4 above, shareholders proposing candidates for members of the Supervisory Board during sessions of the General Meeting, are each time obliged to justify in details their personal propositions, including the filing of a representation on fulfillment or non-fulfillment by a candidate the criterion of an „independent member of the Supervisory Board“, as construed pursuant to Sections 1 - 4 above.
6. A member of the Supervisory Board is obliged to deliver to the Management Board information regarding his or her connections (economic, family or other connections which may affect the stand of a member of the Supervisory Board in a given case), with the shareholder holding shares representing not less than 5% of the general number of votes at the General Meeting.

§ 25

1. Members of the Supervisory Board at the first meeting elect from among themselves the Chairman, Vice-Chairman and Secretary of the Supervisory Board.
2. The Supervisory Board may dismiss the Chairman, Vice-Chairman and Secretary of the Supervisory Board from their respective functions.
3. Meetings of the Supervisory Board are conducted by its Chairman, and should he or she be absent – by Vice-Chairman.
4. Representations directed to the Supervisory Board in-between sessions are made to the Chairman of the Supervisory Board, and should this prove impossible, to Vice-Chairman of the Supervisory Board, or the Secretary thereof.

§ 26

1. Meetings of the Supervisory Board are convened as necessary, yet no less frequently than once per quarter.
2. Meetings of the Supervisory Board are convened by the Chairman of the Supervisory Board or Vice-Chairman, presenting a detailed agenda.
3. A meeting of the Supervisory Board shall be convened upon request of each member of the Supervisory Board or on motion of the Management Board.
4. Meetings of the Supervisory Board are recorded pursuant to the provisions of the Polish Code of Commercial Companies and Partnerships.

§ 27

1. In order to convene a meeting of the Supervisory Board, a written invitation sent to all the members of the Supervisory Board is required at least 14 (say: fourteen) days before a session of the Supervisory Board.
2. In an invitation to a meeting of the Supervisory Board, the Chairman specifies the date of the meeting, place of the meeting and a detailed project of the agenda.

§ 28

1. The Supervisory Board passes resolutions, if at a meeting there are present at least one half of its members, and all its members have been invited.
2. The Supervisory Board passes resolutions in a voting by open ballot.
3. A voting by secret ballot is ordered upon motion of a member of the Supervisory Board and in personal matters. Should a voting by secret ballot be ordered, the provisions of Section 4 shall not be applied.
4. The Supervisory Board may pass resolutions in writing or via direct telecommunications systems, subject to the provisions of the Polish Code of Commercial Companies and Partnerships. Passing a resolution using this method requires justification and prior presentation of a draft resolution to all members of the Supervisory Board.
5. Resolutions passed pursuant to Section 4 are presented at the closest meeting of the Supervisory Board with a notification on the result of the voting.

§ 29

1. A member of the Supervisory Board delegated by the Supervisory Board or a Proxy appointed by resolution of the General Meeting enters into agreements constituting a basis for employment with members of the Management Board.
2. Acts in law other than those specified in Section 1, between the Company and members of the Management Board are performed in the same course.

§ 30

1. Members of the Supervisory Board exercise their rights and obligations in person.
2. Participation in a meeting of the Supervisory Board is an obligation of a member of the Supervisory Board. A member the Supervisory Board gives reasons for his or her absence in writing. Justification of absence of a member of the Supervisory Board requires a resolution of the Supervisory Board.
3. Members of the Supervisory Board are entitled to draw remuneration for participation in meetings in an amount specified by the General Meeting.
4. The Company covers the costs incurred in connection with members of the Supervisory Board performing functions entrusted to them, including but not limited to the costs of transportation to the venue of a meeting of the Supervisory Board, the cost of exercising individual supervision, costs of accommodation and board.

GENERAL MEETING

§ 31

1. The General Meeting is convened by the Management Board of the Company:
 - 1) upon the initiative of the Management Board,
 - 2) upon written request of the Supervisory Board,
 - 3) upon written request of the shareholder or shareholders representing at least one twentieth of the share capital, filed at least one month before the proposed date of the General Meeting.
2. The General Meeting shall be convened within two weeks following the day of filing the request, referred to in Section 1 Item 2-3.
3. In the event when the General Meeting is not convened in the period of specified in Section 2, then:
 - 1) if the Supervisory Board demanded that the Meeting be convened – it obtains the right to convene the General Meeting,
 - 2) if the shareholders specified in Section 1 Item 3 demanded that the Meeting be convened, the register court may, having called the Management Board to file a representation, authorize them to convene the Extraordinary General Meeting.
4. The right to convene the Extraordinary General Meeting is vested also with the shareholder or shareholders representing at least one half of the share capital or at least one half of the general number of votes in the company.
5. Removal of matters placed on the agenda of the General Meeting in order to be valid requires a majority of 3/4 (say: three fourths) of votes cast in the presence of shareholders representing at least 50 % (say: fifty percent) of the share capital, upon consent shareholders filing a grounded motion to discontinue examining a matter placed on the agenda upon their prior motion.

§ 32

1. General Meetings are held at the seat of the Company or in the capital city of Warsaw, or in a city being the seat of a stock exchange at which the Company shares are listed.
2. The General Meeting may adopt its rules and regulations which specify, including but not limited to the principles of holding meetings and passing resolutions. Adoption of, amendment to or revocation of the rules and regulations require 3/4 (say: three fourths) of votes cast in order to be valid.

§ 33

1. The General Meeting may pass resolutions only in matters placed on a detailed agenda, subject to the provisions of the Polish Code of Commercial Companies and Partnerships.
2. The agenda is proposed by the Management Board of the Company or an entity convening the General Meeting.
3. The shareholder or shareholders, representing at least one twentieth of the share capital may demand that particular matters be placed on the agenda of the closest General Meeting.
4. If the request, referred to in Section 3, is made after the announcement on convening the General Meeting, then it shall be treated as a motion to convene the Extraordinary General Meeting.

§ 34

The General Meeting is opened by the Chairman of the Supervisory Board or Vice-Chairman of the Supervisory Board, and should those persons be absent – President of the Management Board or a person appointed by the Management Board. Subsequently, subject to the provisions of Article 401 § 1 of the Polish Code of Commercial Companies and Partnerships, the Chairman of the Meeting is elected from among persons authorized to participate in the General Meeting.

§ 35

1. The General Meeting adopts resolutions irrespective of the number of shares represented thereat, unless the Polish Code of Commercial Companies and Partnerships or the Statutes provide for otherwise.
2. One share carries one vote at the General Meeting, except for registered preferred series B shares which carry 2 (two) votes each, unless absolutely binding regulations provide for otherwise.
3. Converting registered shares into bearer shares results in losing their preference status regarding the voting.

§ 36

The General Meeting may order a recess in sessions by a majority of two thirds of votes. In total, recesses may not last longer than 30 (thirty) days.

§ 37

Voting at the General Meeting is a voting by open ballot. A voting by secret ballot is ordered during elections of governing bodies of the Company or the liquidator of the Company and regarding a motion to dismiss members of governing bodies of the company or liquidators, on holding them liable, as well as in personal matters, subject to the provisions of the Polish Code of Commercial Companies and Partnerships. Apart from that, a voting by secret ballot is ordered upon request of even one shareholder present or represented at the General Meeting.

§ 38

The Ordinary General Meeting is convened annually by the Management Board. It shall be held within six months after the lapse of the financial year.

§ 39

1. The subject matter of a session of the Ordinary General Meeting shall be:
 - 1) examining and approving the financial statement for the previous financial year and the report of the Management Board on Company operations,
 - 2) granting a vote of approval to members of governing bodies of the Company regarding the performance of their obligations,
 - 3) distribution of profit or covering of losses,
 - 4) postponing the record date or division of dividend disbursement in installments.
2. The following activities shall require a resolution of the General Meeting:
 - 1) appointing and revoking members of the Supervisory Board,
 - 2) specifying principles and amount of remuneration for members of the Supervisory Board.
3. The following matters regarding the property of the Company shall require a resolution of the General Meeting :
 - 1) sale and letting in tenancy of the Company's business or an organized part thereof and establishing thereon a limited right in property,

- 2) entering by the Company into a loan agreement, guarantee agreement or any other similar agreement with a member of the Management Board, Supervisory Board, the commercial proxy, the liquidator, or for the benefit of any or all of these persons,
 - 3) increase and reduction of the share capital of the Company,
 - 4) bond issue, including convertible bonds and senior bonds,
 - 5) acquisition of own shares in the situation specified in Article 362 § 1 Item 2 of the Polish Code of Commercial Companies and Partnerships,
 - 6) creation, using and liquidation of reserve capital,
 - 7) using supplementary capital,
 - 8) provisions regarding claims on repairing a damage incurred while forming the company or exercising management or supervision,
 - 9) acquisition and disposal by the Company of a real property or a share in a real property.
4. Moreover, the following issues require a resolution of the General Meeting to be passed:
- 1) merger, transformation and division of the Company,
 - 2) amendment to the Statutes and modification of the objects of the Company,
 - 3) dissolution and liquidation of the Company.

§ 40

An amendment to the objects of the Company may take place without the obligation to buy out shares subject to the requirements specified in Article 417 of the Polish Code of Commercial Companies and Partnerships.

VI. ECONOMY OF THE COMPANY

§ 41

The financial year of the Company is a calendar year, subject to a reservation that the first financial year ends as at 31 December 2007.

§ 42

Accountancy matters of the Company are handled pursuant to accountancy provisions.

§ 43

1. The Company creates the following capitals and funds:
 - 1) share capital,
 - 2) supplementary capital,
 - 3) revaluation capital,
 - 4) remaining reserve capital,
 - 5) company social benefits fund.
2. The Company may create and cancel by resolution of the General Meeting other capitals to cover particular losses or expenses, at the beginning and during the financial year.

§ 44

The Management Board of the Company is obliged to:

- 1) prepare the financial statement along with the report on Company operations for the previous financial year in the period of three months following the balance sheet date,
- 2) submit the financial statement for examination by certified auditor,
- 3) submit for evaluation to the Supervisory Board documents listed in Item 1, along with the opinion and report of the certified auditor,
- 4) present to the Ordinary General Meeting documents listed in Item 1, the opinion along with a report of the certified auditor and the report of the Supervisory Board, referred to in § 21 Section 1, Item 3, by the end of the fifth month of the following the balance sheet date.

§ 45

1. The manner of allocating net profit of the Company shall be determined by resolution of the General Meeting.
2. The General Meeting may allocate a portion of the profit for:
 - 1) the dividend for the shareholders,

- 2) remaining capitals and funds,
 - 3) other purposes.
3. The record date and dividend disbursement date is determined by the general meeting.

VII. PUBLICATION PROVISIONS

§ 46

1. The Company publishes announcements required by the law in the Court and Commercial Monitor.
2. The Management Board of the Company is obliged within a month to announce resolutions of the General Meeting passed in a manner specified in Article 405 § 1 of the Polish Code of Commercial Companies and Partnerships, except for resolutions subject to an entry to the register.
3. The Management Board of the Company shall submit in the register court having jurisdiction over seat of the Company the annual financial statement, the opinion of a certified auditor, a transcript of the resolution of the General Meeting on approving the financial statement and distribution of profit or covering of losses, as well as a report on Company operations.

VIII. FINAL PROVISIONS

§ 47

1. Due to reasons provided for by the law the Company shall be terminated.
2. Liquidators are members of the Management Board of the Company, unless a relevant resolution of the General Meeting provides for otherwise.