

RB 14/2012 – 24.05.2012

**Draft resolutions of the Annual General Meeting of Shareholders of Selena FM S.A.
convened on 19 June 2012**

Pursuant to §38 section 1 point 1 of the Finance Minister Ordinance of 19 February 2009 on the current and financial reports [...] the Management Board of SELENA FM S.A. having its registered office in Wrocław, entered in the business register of the National Court Register kept by the District Court for Wrocław-Fabryczna, VI Commercial Division of the National Court Register under KRS no. 0000292032, hereby announces to the public the draft resolutions to be presented to the Annual General Meeting of Selena FM S.A. on 19 June 2012.

Draft to item 2 of the Agenda

RESOLUTION NO.

**of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
concerning election of the Chairman of the General Meeting**

§ 1

The Annual General Meeting hereby appoints as the AGM Chairman.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 5 of the Agenda

RESOLUTION NO.

**of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
concerning election of the Ballot Commission**

§ 1

The Annual General Meeting hereby elects the Ballot Commission consisting of the following persons:

.....

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 6 of the Agenda

RESOLUTION NO.

**of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
concerning adoption of the agenda of the General Meeting**

§ 1

The Annual General Meeting adopts the following agenda:

1. Opening of the Annual General Meeting.
2. Election of the Chairman of the Annual General Meeting.
3. Preparation of attendance list.
4. Establishing if the Annual General Meeting has been duly convened and has the capacity to adopt resolutions.
5. Election of the Ballot Commission.

6. Adoption of the AGM Agenda.
7. Presentation of the Management Board's report on the Company's operations and the Company's financial statements for the year ended 31 December 2011.
8. Presentation of the Supervisory Board's report on examination of the Management Board's report on the Company's activities and the Company's financial statements for the year ended 31 December 2011.
9. Supervisory Board presentation of:
 - 1) brief assessment of the Company's standing including evaluation of the internal control system and the system for managing significant risks;
 - b) report on the Supervisory Board activities.
10. Presentation of the Management Board's report on Selena FM Group's activities and the consolidated financial statements for the year ended 31 December 2011.
11. Presentation of the Supervisory Board's report on examination of the report on Selena FM Group's activities and examination of the consolidated financial statements for the year ended 31 December 2011.
12. Consideration of the Management Board's request for distribution of profit of Selena FM S.A. achieved in the financial year 2011.
13. Adoption of a resolution approving the Management Board's report on the Company's activities for the year ended 31 December 2011.
14. Adoption of a resolution approving the Company's financial statements for the year ended 31 December 2011.
15. Adoption of a resolution approving the Management Board's report on Selena FM Group's activities for the year ended 31 December 2011.
16. Adoption of a resolution approving the consolidated financial statements of Selena FM Group for the year ended 31 December 2011.
17. Adoption of a resolution on distribution of profit of Selena FM S.A. for the financial year 2011.
18. Adoption of a resolution on granting discharge to the Management Board Members for performance of their duties in 2011.
19. Adoption of a resolution on granting discharge to the Supervisory Board Members for performance of their duties in 2011.
20. Adoption of a resolution on changes to the composition of the Supervisory Board.
21. Adoption of resolution on the remuneration for the Supervisory Board Chairman and the Supervisory Board Members.
22. Closing the Annual General Meeting.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 13 of the Agenda

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
concerning approval of the Management Board's report on the Company's activities
for the year ended 31 December 2011**

§ 1

The Annual General Meeting hereby approves the document titled "Selena FM S.A. – Management Board's report on the Company's activities for the year ended 31 December 2011".

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 14 of the Agenda

RESOLUTION NO.

**of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
concerning approval of the Company's financial statements for the year ended
31 December 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby approves the financial statements for the year ended 31 December 2011, consisting of:

1. balance sheet prepared as at 31 December 2011, showing on the assets and equity & liabilities side the amount of PLN 460,038,090.37;
2. profit and loss account for the period from 1 January 2011 to 31 December 2011, showing a net profit of PLN 37,262,907.49;
3. statement of changes in equity for the financial year from 1 January 2011 to 31 December 2011, showing an increase in equity by PLN 31,186,871.68
4. statement of cash flows for the financial year from 1 January 2011 to 31 December 2011, showing an increase in cash by PLN 16,381,700.19;
5. accounting policies and notes to the accounts.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 15 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
concerning approval of the report on Selena FM Group's activities for the year
ended 31 December 2011**

§ 1

The Annual General Meeting hereby approves the document titled "Selena FM Group – Management Board's report on the Group's activities for the year ended 31 December 2011".

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 16 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
concerning approval of the consolidated financial statements
of Selena FM Group for the year ended 31 December 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby approves the consolidated financial statements of Selena FM Group for the year ended 31 December 2011, consisting of:

1. balance sheet prepared as at 31 December 2011, showing on the assets and equity & liabilities side the amount of PLN 737,143,013.18;
2. profit and loss account for the period from 1 January 2011 to 31 December 2011, showing a net profit of PLN 17,985,078.76;
3. statement of changes in equity for the financial year from 1 January 2011 to 31 December 2011, showing an increase in equity by PLN 20,361,582.26;
4. statement of cash flows for the financial year from 1 January 2011 to 31 December 2011, showing an increase in cash by PLN 6,999,557.71;
5. accounting policies and notes to the accounts.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 17 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
Adoption of a resolution on distribution of profit of Selena FM S.A. for the financial
year ended 31 December 2011.**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves that the whole net profit for 2011 in the amount of PLN 37,262,907.49 (say: thirty seven million two hundred and sixty two thousand nine hundred and seven 49/100) will be allocated to the supplementary capital.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 18 of the Agenda

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012 on granting discharge to the President of the
Company's Management Board Krzysztof Domarecki for performance of his duties
in the period from 1 January 2011 to 2 November 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to Krzysztof Domarecki for performance of his duties as the President of the Management Board of Selena FM S.A. for the period from 1 January 2011 to 2 November 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 18 of the Agenda

RESOLUTION NO.

**of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012 on granting discharge to the Vice-President of
the Company's Management Board Kazimierz Przełomski for performance of his
duties in the year ended 31 December 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to Kazimierz Przełomski for performance of his duties as the Vice-President of the Management Board of Selena FM S.A. for the year ended 31 December 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 18 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012 on granting discharge to the Company's
Management Board Member Elżbieta A. Szymańska for performance of her duties in
the period from 1 January 2011 to 31 July 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to Elżbieta A. Szymańska for performance of her duties as the Member of the Management Board of Selena FM S.A. for the period from 1 January to 31 July 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 18 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012 on granting discharge to the President of the
Company's Management Board Jarosław Michniuk for performance of his duties in
the period from 25 July 2011 to 31 December 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to Jarosław Michniuk for performance of his duties as the Member of the Management Board of Selena FM S.A. for the period from 25 July 2011 to 2 November 2011, and as the President of the Management Board for the period from 2 November 2011 to 31 December 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 19 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012 on granting discharge to the Chairman of the
Company's Supervisory Board Jacek Olszański for performance of his duties in the
period from 1 January to 2 November 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to Jacek Olszański for performance of his duties as the Chairman of the Supervisory Board for the period from 1 January 2011 to 2 November 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 19 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012 on granting discharge to the Chairman of the
Company's Supervisory Board Krzysztof Domarecki for performance of his duties in
the period from 2 November 2011 to 31 December 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to Krzysztof Domarecki for performance of his duties as the Chairman of the Supervisory Board for the period from 2 November 2011 to 31 December 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 19 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
on granting discharge to the Company's Supervisory Board Member
Maria Godoś for performance of her duties in the year ended
31 December 2011**

§ 1

The Annual General Meeting hereby resolves to grant discharge to the Supervisory Board Member Maria Godoś for performance of her duties in the year ended 31 December 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 19 of the Agenda.

**RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
on granting discharge to the Company's Supervisory Board Member
Grzegorz Forczek for performance of his duties in the year ended
31 December 2011**

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to the Supervisory Board Member Grzegorz Forczek for performance of his duties in the year ended 31 December 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 19 of the Agenda.

RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
on granting discharge to the Company's Supervisory Board Member
Anna Kozłowska for performance of her duties in the year ended
31 December 2011

§ 1

The Annual General Meeting hereby resolves to grant discharge to the Supervisory Board Member Anna Kozłowska for performance of her duties in the year ended 31 December 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 19 of the Agenda.

RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A.
of Wrocław, adopted on 19 June 2012
on granting discharge to the Company's Supervisory Board Member
Andrzej Kozłowski for performance of his duties in the year ended
31 December 2011

§ 1

The Annual General Meeting of Selena FM S.A. hereby resolves to grant discharge to the Supervisory Board Member Andrzej Kozłowski for performance of his duties in the year ended 31 December 2011.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 20 of the Agenda.

RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A. of Wrocław adopted on
19 June 2012 on dismissal of a Supervisory Board Member

§ 1

The Annual General Meeting has resolved to dismiss from the Supervisory Board of Selena FM S.A. effective from 2012.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft Resolution to item 22 of the Agenda

RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A. of Wrocław adopted on
19 June 2012 on appointment of a Supervisory Board Member

§ 1

The Annual General Meeting has resolved to appoint as a Member of the Supervisory Board of Selena FM S.A. effective from 2012.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 21 of the Agenda

RESOLUTION NO.
of the Annual General Meeting of Selena FM S.A. of Wrocław adopted on
19 June 2012 on remuneration for the Chairman and Members of the Supervisory
Board
§ 1

Pursuant to §16 section 1 of the Company's Statutes, the Annual General Meeting hereby sets the following remuneration for the Chairman and Members of the Supervisory Board:

1. Subject as stated in section 2 below, the Supervisory Board Members are entitled to the following remuneration for their participation in the Supervisory Board meetings:
 - a. PLN 5000 gross payable to the Chairman of the Supervisory Board for each day of the meeting;
 - b. PLN 3000 gross payable to the Members of the Supervisory Board for each day of the meeting.
2. Where the Supervisory Board meets via telephone or using other electronic means of communication:
 - a. the Chairman of the Supervisory Board shall be entitled to remuneration of PLN 1600 gross for the meeting so held;
 - b. the Member of the Supervisory Board shall be entitled to remuneration of PLN 1200 gross for the meeting so held.
3. The remuneration referred to in sections 1-3 above shall be payable to the Members of the Supervisory Board within 7 days after the Supervisory Board Meeting or after a resolution is adopted by circulation.
4. Pursuant to §14 section 2 of the Company's Statutes, a Supervisory Board member who temporarily acts as a member of the Management Board shall receive remuneration as envisaged for the Management Board member whose role he fulfils.

§2

The Annual General Meeting resolves that the Chairman and Members of the Supervisory Board shall be entitled to claim travel and other expenses associated with performance of their respective roles as Chairman and Members of the Supervisory Board.

§3

The Resolution becomes effective on the day of its adoption.