

Draft resolutions of the Extraordinary General Meeting of Shareholders of Selena FM S.A. convened on 20 April 2015

Pursuant to §38 (1)(3) of the Finance Minister's Ordinance of 19 February 2009 on current and financial reports [...] the Management Board of SELENA FM S.A. having its registered office in Wrocław, entered in the business register under KRS no. 0000292032, hereby announces to the public the draft resolutions to be presented to the Extraordinary General Meeting of Selena FM S.A. on 20 April 2015.

Draft to item 2 of the Agenda.

RESOLUTION NO.

**of the Extraordinary General Meeting of Selena FM S.A.
of Wrocław, adopted on 20 April 2015**

concerning election of the Chairman of the General Meeting

§ 1

The Extraordinary General Meeting hereby appoints as the EGM Chairman.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 5 of the Agenda.

RESOLUTION NO.

**of the Extraordinary General Meeting of Selena FM S.A.
of Wrocław, adopted on 20 April 2015**

concerning election of the Ballot Commission

§ 1

The Extraordinary 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 Extraordinary General Meeting of Selena FM S.A.
of Wrocław, adopted on 20 April 2015**

concerning adoption of the agenda of the General Meeting

§ 1

The Extraordinary General Meeting (EGM) adopts the following agenda:

1. Opening of the EGM.
2. Election of the EGM Chairman.
3. Preparation of attendance list.
4. Establishing if the EGM has been duly convened and has the capacity to adopt resolutions.
5. Election of the Ballot Commission.
6. Adoption of the EGM Agenda.
7. Adoption of a resolution on appointing a new Supervisory Board member.
8. Adoption of a resolution on changes to Resolution no. 4 of the EGM of Selena FM S.A. of 31.01.2012 authorising the Management Board of the Company to acquire own shares of Selena FM S.A.
9. Closing of the EGM.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 7 of the Agenda.

RESOLUTION NO.

**of the Extraordinary General Meeting of Selena FM S.A.
of Wrocław, adopted on 20 April 2015**

on appointment of a Supervisory Board member

§ 1

The Extraordinary General Meeting has resolved to appoint to the Supervisory Board of Selena FM S.A. effective from 20 April 2015.

§ 2

The Resolution becomes effective on the day of its adoption.

Draft to item 8 of the Agenda.

RESOLUTION NO.

of the Extraordinary General Meeting of Selena FM S.A.

of Wrocław, adopted on 20 April 2015

concerning changes to Resolution no. 4 of the EGM of Selena FM S.A. of 31.01.2012 authorising the Management Board of the Company to acquire own shares of Selena FM S.A.

I.

The Extraordinary General Meeting of Selena FM S.A. of Wrocław hereby decides to amend Resolution no. 4 of the Extraordinary General Meeting of Selena FM S.A. of 31 January 2012 as follows:

§ 1 section 4 of the Resolution shall read as follows:

4. The Company's Management Board is authorised to acquire the shares by 31.12.2016, however up to the moment when the funds allocated to the purchase of the shares have been used up.

§ 1 section 6 of the Resolution shall read as follows:

6. The Company's Management Board is authorised to acquire treasury shares at a price per share not exceeding the nominal value of the share i.e. PLN 0.05 (five groszys) and not more than PLN (..... zlotys), considering that:

a) the total value of owns shares acquired increased by the cost of their purchase may not be higher that the reserve capital created for this purpose from the amount that may be distributed to shareholders pursuant to Article 348 § 1 of the Commercial Companies Code;

b) the total nominal value of the acquired shares shall not exceed 10% of the share capital, including the nominal value of other own shares that have not been disposed of by the Company.

II.

In connection with the changes made to Resolution no. 4 of the Extraordinary General Meeting of Selena FM S.A. of 31 January 2012, the Extraordinary General Meeting of Selena FM S.A. of Wrocław hereby adopts a consolidated text of the resolution, reading as follows:

Due to the intention to implement an incentive programme for the key management personnel of Selena Group for the years 2012-2016, the Extraordinary General Meeting of Selena FM S.A., acting pursuant to Article 362 § 1(5) and (8) of the Commercial Company's Code, has resolved as follows:

§ 1

1. The Extraordinary General Meeting of Selena FM SA hereby assigns the Management Board of Selena FM SA to acquire the Company's treasury shares on the terms and in the manner laid down in this resolution. This decision also authorises the Management Board of Selena FM SA to take any acts in fact and acts in law designed to ensure acquisition of the Company's treasury shares.

2. As part of the authorisation, the Company's Management Board can acquire not more than 2,000,000 (two million) shares of the Company with a total nominal value of maximum PLN 100,000 (hundred thousand zlotys).

3. To acquire the shares, the Company shall use the funds up to the value of the reserve capital created for this purpose by the General Meeting.

4. The Company's Management Board is authorised to acquire the shares by 31.12.2016, however up to the moment when the funds allocated to the purchase of the shares have been used up.

5. The Company's Management is authorised to complete the share purchase before the date referred to in point 4 of this resolution, as well as before the funds allocated to the purchase of own shares have been used up; it may also decide not to acquire any or a part of the shares.

6. The Company's Management Board is authorised to acquire treasury shares at a price per share not exceeding the nominal value of the share i.e. PLN 0.05 (five groszys) and not more than PLN (..... zlotys), considering that:

a) the total value of own shares acquired increased by the cost of their purchase may not be higher than the reserve capital created for this purpose from the amount that may be distributed to shareholders pursuant to Article 348 § 1 of the Commercial Companies Code;

b) the total nominal value of the acquired shares shall not exceed 10% of the share capital, including the nominal value of other own shares that have not been disposed of by the Company.

7. Only fully paid up shares may be acquired.

8. The Extraordinary General Meeting authorises the Company's Supervisory Board to determine other rules for acquisition of treasury shares under this resolution, in particular to determine the final number of the shares that may be acquired, and the manner, price and date of their acquisition. The Supervisory Board may delegate performance of all or a part of the foregoing tasks to the Company's Management Board.

9. The treasury shares acquired by the Company:

a) shall be offered to the selected key employees and partners of the Company as part of the Incentive Programme for the key management personnel of Selena Group;

b) in the case where the shares acquired by the Company will not be taken up by the persons covered by the Programme, the shares will be (i) allocated for sale to the entities or persons not covered by the Programme or (ii) will be converted into shares in the process of the acquisitions or reorganisations undertaken by the Company, or (iii) will be cancelled.

III.

The Resolution becomes effective on the day of its adoption.