

***Draft of resolutions for the Annual General Meeting of KRUK S.A. of Wrocław
to be held on 25th June 2019***

Draft /1/ to item 2) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: appointment of the Chair of the Annual General Meeting

Acting pursuant to Art. 409 of the Commercial Companies Code, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

..... shall be appointed Chair of the Annual General Meeting.

Section 2

This Resolution shall become effective as of its date.

Draft /2/ to item 4) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: adoption of the agenda for the Annual General Meeting

The Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting hereby adopts the following agenda:

- 1) Opening of the Annual General Meeting.
- 2) Appointment of the Chair of the Annual General Meeting.
- 3) Confirmation that the Annual General Meeting has been duly convened and has the capacity to adopt resolutions.
- 4) Adoption of the agenda.

- 5) Presentation by the Company's Management Board of the financial results achieved by the Company and other material information presented in the financial statements.
- 6) Review of the KRUK Supervisory Board's Report for 2018.
- 7) Review of the separate financial statements of KRUK S.A. for the financial year ended December 31st, 2018 and adoption of a resolution to approve the separate financial statements.
- 8) Review of the Management Board's proposal concerning the coverage of loss for the financial year 2018 and distribution of dividend to the Company's shareholders. Adoption of resolution on coverage of loss for the financial year 2018 and distribution of dividend to the Company's shareholders.
- 9) Review of the Directors' Report on the operations of KRUK S.A. in 2018 and adoption of a resolution to approve the Directors' Report.
- 10) Review of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2018 and adoption of a resolution to approve the consolidated financial statements.
- 11) Review of the Directors' Report on the operations of the KRUK Group in 2018 and adoption of a resolution to approve the Directors' Report.
- 12) Adoption of resolutions concerning:
 - a) granting discharge to members of the Company's Management Board in respect of performance of their duties in the financial year 2018,
 - b) granting discharge to members of the Company's Supervisory Board in respect of performance of their duties in the financial year 2018.
- 13) Adoption of resolution to determine the number of members of the Supervisory Board for the next term of office.
- 14) Adoption of resolutions to appoint members of the Supervisory Board of the new term of office
- 15) Adoption of resolutions to determine the rules of remunerating members of the Supervisory Board of KRUK S.A
- 16) Closing of the Meeting

Section 2

This Resolution shall become effective as of its date.

Draft /3/ to item 7) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: approval of the Company's separate financial statements for the financial year ended December 31st, 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code and Art. 18.1.1 of KRUK S.A.'s Articles of Association, and having taken into consideration the Supervisory Board's assessment of KRUK S.A.'s separate financial statements for the financial year ended December 31st 2018, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves KRUK S.A.'s separate financial statements for the financial year ended December 31st 2018, comprising:

- 1) the separate statement of financial position, showing total assets and total equity and liabilities of PLN 2,400,199 thousand,
- 2) the separate statement of profit or loss, showing net loss of PLN 57,818 thousand,
- 3) the separate statement of comprehensive income, showing total comprehensive income for the period of PLN -67,569 thousand,
- 4) the separate statement of changes in equity for the period from January 1st 2018 to December 31st 2018, showing total equity as at December 31st 2018 of PLN 569,889 thousand;
- 5) the separate statement of cash flows for the period from January 1st 2018 to December 31st 2018, showing cash and cash equivalents at the end of the period of PLN 9,151 thousand;
- 6) the notes to the separate financial statements.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

The separate financial statements of KRUK S.A. for the financial year ended December 31st 2018 were positively assessed by the Supervisory Board in Resolution No. 4/2019, dated March 7th 2019. In the Resolution, the Supervisory Board included a recommendation that the statements should be approved and requested their approval by the General Meeting.

Draft /4/ to item 8) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: coverage of loss for the financial year 2018 and distribution of dividend to the Company's shareholders

Acting pursuant to Art. 395.2.2 of the Commercial Companies Code and Art. 18.1.2 of the Articles of Association of KRUK S.A., and having taken into consideration the Supervisory Board's assessment of the Management Board's proposal regarding coverage of loss for 2018 and recommendation of dividend distribution to the Company's shareholders, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

1. After due consideration of the Management Board's proposal concerning coverage of loss posted by KRUK S.A. for 2018, the Annual General Meeting of KRUK S.A. hereby resolves to cover the

Company's entire loss for 2018, of PLN 57,818,271.87, with the Company's statutory reserve funds.

2. The General Meeting further resolves to pay dividend of PLN 5.00 per share. The dividend, in the amount of PLN 94,653,275.00, will be paid in full from the Company's statutory reserve funds.

Section 2

The record date for payment of dividend for the financial year ended December 31st 2018 shall be July 2nd 2019. The dividend payment date shall be July 10th 2019.

Section 3

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

The Company's Management Board proposed, and the Supervisory Board endorsed the proposal, to cover KRUK S.A.'s entire loss for 2018 with the Company's statutory reserve funds and to distribute dividend of PLN 5 per share. The dividend will be paid in full from the Company's statutory reserve funds. The recommendation concerning the dividend payment and dividend amount was prepared taking into account the Company's and the KRUK Group's current financial condition, as well as further growth strategy, plans and prospects. The Management Board notes that the strategy will continue to prioritise the KRUK Group's further growth. The relevant proposal of the Management Board was endorsed by the Supervisory Board by way of Resolution No. 15/2019, dated April 25th 2019.

Draft /5/ to item 9) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: approval of the Directors' Report on the operations of KRUK S.A. in 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code and Art. 18.1.1 of KRUK S.A.'s Articles of Association, and having taken into consideration the Supervisory Board's assessment of the Directors' Report on the operations of KRUK S.A. in 2018, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the Directors' Report on the operations of KRUK S.A. in 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

The Directors' Report on the operations of KRUK S.A. in 2018 was assessed with positive results by the Supervisory Board in its Resolution No. 5/2019, dated March 7th 2019. In the Resolution, the Supervisory Board included a recommendation that the report should be approved and requested its approval by the Annual General Meeting.

Draft /6/ to item 10) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: approval of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2018

Acting pursuant to Art. 395.5 of the Polish Commercial Companies Code and Art. 18.1.12 of KRUK S.A.'s Articles of Association, and having considered the Supervisory Board's assessment of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 20178 the Annual General Meeting hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the consolidated financial statements of the KRUK Group for the financial year 2018, comprising:

- 1) the consolidated statement of financial position, showing total assets and total equity and liabilities of PLN 4,482,177 thousand,
- 2) the consolidated statement of profit or loss, showing net profit for the period of PLN 330,412 thousand,
- 3) the consolidated statement of comprehensive income, showing total comprehensive income for the period of PLN 317,811 thousand,
- 4) the consolidated statement of changes in equity for the period from January 1st 2018 to December 31st 2018, showing total equity as at December 31st 2018 of PLN 1,732,750 thousand;
- 5) the consolidated statement of cash flows for the period from January 1st 2018 to December 31st 2018, showing cash and cash equivalents at the end of the period of PLN 147,302 thousand;
- 6) the notes to the consolidated financial statements.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

The consolidated financial statements of the KRUK Group for the financial year ended December 31st 2018 were positively assessed by the Supervisory Board in Resolution No. 11/2019, dated March 7th 2019. In the Resolution, the Supervisory Board included a recommendation that the statements should be approved and requested their approval by the General Meeting.

Draft /7/ to item 11) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: approval of the Directors' Report on the operations of the KRUK Group in 2018.

Acting pursuant to Art. 395.5 of the Commercial Companies Code and Art. 18.1.12 of KRUK S.A.'s Articles of Association, and having considered the Supervisory Board's assessment of the Directors' Report on the operations of the KRUK Group in 2018, the Annual General Meeting hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the Directors' Report on the operations of the KRUK Group in 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

The Directors' Report on the operations of the KRUK Group in 2018 was assessed with positive results by the Supervisory Board in Resolution No. 12/2019, dated March 7th 2019. In the Resolution, the Supervisory Board included a recommendation that the report should be approved and requested its approval by the Annual General Meeting.

Draft /8/ to item 12.a) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to President of the KRUK S.A. Management Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Piotr Krupa, President of the Management Board, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

By way of Resolution No. 6/2019 of March 7th 2019, the Supervisory Board requested that the Annual General Meeting grant discharge to Mr Piotr Krupa in respect of his duties as President of the Management Board in the financial year 2018.

Draft /9/ to item 12.a) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Management Board in respect of her duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Ms Agnieszka Kułton, the Management Board Member for Purchased Portfolio Operations, in respect of her duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

By way of Resolution No. 7/2019 of March 7th 2019, the Supervisory Board requested that the Annual General Meeting grant discharge to Ms Agnieszka Kulton in respect of her duties as member of the Management Board in the financial year 2018.

Draft /10/ to item 12.a) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Management Board in respect of her duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Ms Urszula Okarma, the Management Board Member for Strategic Transactions and Customer Relations, in respect of her duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

By way of Resolution No. 8/2019 of March 7th 2019, the Supervisory Board requested that the Annual General Meeting grant discharge to Ms Urszula Okarma in respect of her duties as member of the Management Board in the financial year 2018.

Draft /11/ to item 12.a) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Management Board in respect of her duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Ms Iwona Słomska, the Management Board Member for Marketing, Public Relations and Human Resources, in respect of her duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

By way of Resolution No. 9/2019 of March 7th 2019, the Supervisory Board requested that the Annual General Meeting grant discharge to Ms Iwona Słomska in respect of her duties as member of the Management Board in the financial year 2018.

Draft /12/ to item 12.a) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Management Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Michał Zasepa, Management Board Member for Finance, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

By way of Resolution No. 10/2019 of March 7th 2019, the Supervisory Board requested that the Annual General Meeting grant discharge to Mr Michał Zasepa in respect of his duties as member of the Management Board in the financial year 2018.

Draft /13/ to item 12.b) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to Chairperson of the KRUK S.A. Supervisory Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Piotr Stępniaak, Chairperson of the Supervisory Board, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, granting discharge to members of corporate governing bodies in respect of their duties requires adoption of a relevant resolution by the annual general meeting.

Draft /14/ to item 12.b) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Supervisory Board in respect of her duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Ms Katarzyna Beuch, member of the Supervisory Board, in respect of her duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, granting discharge to members of corporate governing bodies in respect of their duties requires adoption of a relevant resolution by the annual general meeting.

Draft /15/ to item 12.b) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Supervisory Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Tomasz Bieske, member of the Supervisory Board, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, granting discharge to members of corporate governing bodies in respect of their duties requires adoption of a relevant resolution by the annual general meeting.

Draft /16/ to item 12.b) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Supervisory Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Arkadiusz Jastrzębski, member of the Supervisory Board, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, granting discharge to members of corporate governing bodies in respect of their duties requires adoption of a relevant resolution by the annual general meeting.

Draft /17/ to item 12.b) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Supervisory Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Krzysztof Kawalec, member of the Supervisory Board, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, granting discharge to members of corporate governing bodies in respect of their duties requires adoption of a relevant resolution by the annual general meeting.

Draft /18/ to item 12.b) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Supervisory Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Robert Koński, member of the Supervisory Board, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, granting discharge to members of corporate governing bodies in respect of their duties requires adoption of a relevant resolution by the annual general meeting.

Draft /19/ to item 12.b) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: granting discharge to member of the KRUK S.A. Supervisory Board in respect of his duties in the financial year 2018.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3 of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants discharge to Mr Józef Wancer, member of the Supervisory Board, in respect of his duties in the period from January 1st 2018 to December 31st 2018.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

Pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, granting discharge to members of corporate governing bodies in respect of their duties requires adoption of a relevant resolution by the annual general meeting.

Draft /20/ to item 13) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: determination of the number of members of the Supervisory Board of the next term of office

Acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.1 and 11.2 of the Articles of Association of KRUK S.A., the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting hereby resolves that the Supervisory Board of the next term of office shall be composed of seven members.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

In accordance with Art. 11.2 of the Company's Articles of Association, the number of Supervisory Board members is determined for each term by the General Meeting.

Draft /21/ to item 14) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: appointment of the Supervisory Board of the new term of office

Acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.2 of the Articles of Association of KRUK S.A., the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby appoints Mr/Ms to the Company's Supervisory Board of the new term of office, effective June 25th 2019.

Section 2

This Resolution shall become effective as of its date.

STATEMENT OF REASONS:

In accordance with Art. 11.2 of the Company's Articles of Association, the General Meeting is authorised to appoint members of the Company's Supervisory Board.

In line with the Best Practice for WSE Listed Companies, details of the candidates nominated to the Supervisory Board will be published on the Company's website in the *Investor Relations/General Meeting* section.

Draft /22/ to item 15) on the agenda

**Resolution No. .../2019
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 25 June 2019**

concerning: determination of the rules of remunerating members of the Supervisory Board of KRUK S.A.

Acting pursuant to Art. 392.1 of the Commercial Companies Code and Art. 12.5 of the Articles of Association of KRUK S.A., the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

1. Each member of the Company's Supervisory Board shall receive a gross monthly remuneration of PLN 9,704.58 (nine thousand, seven hundred and four zloty, 58/100), subject to Section 1.2.

2. In addition, the Chair of the Supervisory Board shall receive, while serving in this position, an additional monthly remuneration equal to 100% of the gross remuneration referred to in Section 1.1.

Section 2

The remuneration referred to in Section 1 shall be paid to the Supervisory Board members in arrears, by the 10th day of each month following the month for which such remuneration is due.

Section 3

The Company shall bear the costs of performing the duties by a Supervisory Board member, including reasonable costs of travel.

Section 4

1. The remuneration referred to in Section 1 and reimbursement of the costs referred to in Section 3 shall be payable to Supervisory Board members for each month, starting from the month of their appointment to the Supervisory Board.
2. A member who served on the Supervisory Board for less than a full month shall be remunerated in proportion to the time of his or her service during that month.

Section 5

This Resolution shall become effective as of its date.

STATEMENT OF REASONS

In accordance with Art. 12.5 of the Company's Articles of Association in conjunction with Art. 392.1 of the Commercial Companies Code, the amount of remuneration for Supervisory Board members is set by the General Meeting.

The recommended amount is the equivalent of double the average monthly salary in the corporate sector in 2018, as per the announcement of the Statistics Poland of January 18th 2019.

Given the Chair's key role on the Supervisory Board, it is justified to set his or her remuneration at a level that reflects the required effort and involvement in performing his or her duties.