

21.11. \_\_\_\_\_ dated, xx.xx, 2018.

## Statement

Mr./Mrs. Nils Herzing

I hereby declare that I consent to be appointed to the position of a member of the Supervisory Board of the Company Polski Bank Komórek Macierzystych S.A. (PBKM, the Company).

At the same time, I declare that I am not aware of any obstacles to my appointment to the position of a member of the Supervisory Board of the Company, resulting from the generally applicable provisions of law, in particular there are no prerequisites that would prevent me from being appointed to the position of a member of the Supervisory Board set out in Article 18 and Article 387 of the Commercial Companies Code.

I have read about the manner of processing of my personal data by PBKM, in accordance with the information clause provided below.

### **Questionnaire on conducting competitive activity and entry in the Register of Insolvent Debtors**

Pursuant to Article 56 (1) (2) of the Act of July 29, 2005, on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws No. 184, item 1539 as amended) and paragraph (5)(5) in connection with paragraph (10) of the Ordinance of the Minister of Finance of March 29, 2018, regarding current and periodic information published by issuers of securities [...] ( Journal of Laws 2018, item 757), PBKM as an issuer of securities admitted to trading on a regulated market is obliged to provide the public with information in the form of a current report, among others, information on the appointment of the managing person.

In this case, the current report shall include, among others:

- **indication of other activities carried out by the appointed managing person outside the issuer's enterprise, with an assessment whether it is competitive in relation to the activities carried out in the issuer's enterprise, and whether the person is participating in a competitive entity, as a partner in a civil law partnership, partnership or as a member of the governing body of the company or participate in another competitive legal entity as a member of its governing body and**
- **information whether the person appointed has been entered into the Register of Insolvent Debtors kept in compliance with the Act on the National Court Register .**

**Therefore, please fill in the following questionnaire:**

1. Do you carry out activities outside the PBKM company?

Yes

No

If yes, please provide a brief description of these activities:

I work as an Investment Professional at Active Ownership Capital, a long-term oriented Value Fund

Are these activities competitive to the activities of PBKM?

Yes

No

**In case the activities are competitive, please indicate:**

2. Are you a partner:

a) in a civil law partnership competitive to PBKM?

Yes (in what civil law partnership?)

No

b) in a partnership competitive to PBKM?

Yes (in what partnership?)

No

3. Are you a member of a governing body of a company competitive to PBKM?

Yes (in what company?)

No

4. Are you a member of a governing body of a legal entity competitive to PBKM?

Yes (in what legal entity?)

No

**And:**

5. Have you been entered in the Register of Insolvent Debtors kept pursuant to the Act on the National Court Register?

Yes

No

## SURVEY CONCERNING

- MEETING THE CRITERION OF INDEPENDENCE OF A MEMBER OF THE SUPERVISORY BOARD
- POSSESSION OF KNOWLEDGE AND SKILLS IN THE AREA OF ACCOUNTING OR AUDITING FINANCIAL STATEMENTS
- POSSESSION OF KNOWLEDGE AND SKILLS IN THE AREA OF THE INDUSTRY IN WHICH PBKM S.A. OPERATES

I, the undersigned ~~Nils Herzing~~,

bearing in mind the guidelines for the independence criteria of members of supervisory boards in listed companies, resulting from the corporate governance principles contained in the document "Best Practice for WSE-Listed Companies 2016", as well as those resulting from Article 129 of the Act of May 11, 2017, on Statutory Auditors, Audit Firms and Public Oversight, requirements regarding the independence of a member of the supervisory board (including a member of the supervisory board included in the audit committee of the supervisory board of a listed company) and possessing the required knowledge and qualifications, I do hereby declare, that:

- 1) I meet the independence criteria set out below in Appendix II to the EC Commission Recommendation of February 15, 2005, on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board, i.e.:
  - a) I am ~~holding~~/not holding\* and over the past 5 (five) years I ~~have been holding~~/have not been holding the position of executive director or managing director of the Company, its subsidiary or its affiliate,
  - b) I ~~am~~/am not\* and over the last 3 (three) years I ~~have been~~/have not been\* an employee of the Company, its subsidiary or its affiliate,
  - c) I am a ~~member~~/not a member\* of senior management and I ~~have also~~/I have not \* been elected to the (supervisory) board in the context of a system of workers' representation recognised by law and providing for adequate protection against abusive dismissal and other forms of unfair treatment,
  - d) in addition to any remuneration I receive as a non-executive director or a member of the supervisory board, I ~~receive~~/do not receive\* and I ~~have~~/have not received any additional remuneration of a significant amount (in particular such as participation in a share option or any other performance-related pay scheme) in the Company or its affiliate,
  - e) I ~~am~~/I am not a shareholder and I do not represent in any way a shareholder or controlling shareholders exercising control over the Company (where control is determined by referring to the cases mentioned in Article 1 (1) of the Council Directive 83/349 /EEC (1)).
  - f) I ~~am maintaining~~/I am not maintaining\* currently and I ~~have maintained~~/have not maintained\* over the last year significant business relationships with the Company or its

affiliate - directly or as a partner, shareholder, director or senior employee of the entity maintaining such relations,

- g) I am/am not\*, and over the last 3 (three) years I have/have not been\* a partner or employee of the present or former external auditor (auditing company) of the Company or its affiliate,
- h) I am/am not\* an executive or managing director of another company in which an executive or managing director of the company is non-executive or supervisory director, and I have/do not have\* other significant links with executive directors of the Company through involvement in other companies or bodies,
- i) I held/have not held\* a position in the supervisory board as a non-executive director or a director who has been a member of the supervisory board for more than three terms (or more than 12 years, when national law provides for a very short normal term of office).
- j) I am/am not\* a close family member of an executive or managing director, nor a close family member of other persons in the situations (relationships) referred to in points (a) - (i) above;

**2) I meet the independence criteria set forth below in rule II.Z.4 of the "Best Practice for WSE-Listed Companies 2016", i.e.:**

- a) I am/am not\* a person who is an employee of the company, a subsidiary or an affiliate, as well as a person related to these entities by means of a similar agreement.
- b) I have/do not have\* actual and significant relationships with a shareholder representing at least 5% of the total voting rights of the Company.

**3) I meet the independence criteria set out below in Article 129 of the Act on Statutory Auditors, Audit Firms and Public Oversight, i.e.:**

- a) I am a member/not a member\* and I have been/have not been\* a member of senior management over the last 5 years, and I am/I am not\* and I was not a member of the management board or other governing body of Polski Bank Komórek Macierzystych S.A. (hereinafter referred to as PBKM S.A.) or its related entity;
- b) I am/I am not\*, I have been/have not been\* an employee of PBKM SA or its related entity over the last 3 years (except when as a non-senior management member I have been elected to the supervisory board of PBKM S.A. as a representative of employees);
- c) I exercise/do not exercise control\*, within the meaning of Article 3 (1) (37) (a)-(e) of the Accounting Act of September 29, 1994, or I represent/do not represent\* persons or entities exercising control over PBKM S.A.;
- d) I receive/do not receive\* or I have received/have not received\* additional remuneration, in a significant amount, in PBKM S.A. or its related entity, except for remuneration which I received as a member of the supervisory board or other governing body, including an audit committee, whereas the additional remuneration referred to above:
  - i. includes participation in a share option or any other performance-related pay scheme;
  - ii. does not include the receipt of fixed remuneration amounts as part of a pension plan (including deferred remuneration) for previous work in

PBKM, provided that the payment of such remuneration is not conditional upon employment in PBKM S.A.

- e) I ~~maintain/do not maintain~~\* or over the last year I have ~~maintained~~/have not maintained\* significant business relationships with PBKM S.A. or its related entity, directly or by being an owner, partner, shareholder, member of the supervisory board or other governing body, or a member of senior management, including a member of the management board or other governing body of the entity maintaining such relationships;
- f) I ~~am~~/I am not\* and over the last two years I ~~have been~~/I have not been\*:
  - i. owner, partner, shareholder of an auditing company carrying out audit of the financial statements of PBKM S.A. or its related entity currently or previously or
  - ii. a member of the supervisory board or other governing body of an auditing company carrying out audit of financial statements of PBKM S.A. currently or previously or
  - iii. employee or a member of the senior management, including a member of the management board or other governing body of an auditing company carrying out audit of financial statements of PBKM S.A. or its related entity currently or previously, or
  - iv. other natural person who provided services or was supervised by a present or previous auditing company or a statutory auditor acting on its behalf;
- g) I ~~am~~/am not\* a member of the management board or other governing body of the entity of which a member of the supervisory board or other governing body is a member of the management board or other governing body of PBKM S.A.;
- h) I ~~have been~~/have not been\* a member of the supervisory board or other governing body of PBKM S.A. for more than 12 years;
- i) I ~~am~~/I am not a spouse, a cohabitant, relative and affinity in a straight line relationship or side-line relative up to the fourth degree - a member of the management board or other governing body of PBKM or a person referred to in points (a)-(h);
- j) I ~~remain~~/do not remain\* in adoption-like relationship, under the custody or guardianship of a member of management board or other governing body of PBKM or a person referred to in points a-h.

moreover,

4) I ~~have~~/do not have \* the right knowledge and skills:

- a) in the area of accounting - resulting from the fact that I am a CFA charter holder since 2016 and work as Investment Professional at Active Ownership Capital.  
\_\_\_\_\_
- b) to carry out audits of financial statements - resulting from the fact that I hold a Master of Science in Finance degree.  
\_\_\_\_\_  
\_\_\_\_\_;
- c) in the area of the industry in which PBKM S.A. operates - resulting from the fact that I did extensive due diligence of the company and spoke with all relevant competitors and industry  
\_\_\_\_\_

experts.

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where:

- (i) "affiliate" in the sense used above it shall mean a company that is not dependent on the Company (or other entity, not a subsidiary of the Company, which was established and operated in accordance with the provisions of foreign commercial law), and the Company holds not less than 20% of voting rights in its governing body and exerts significant influence on this company (or other entity), consisting in the Company's ability to influence the financial and operational policy of the company (or other entity), in particular by:
  - participation in the decision-making process concerning the distribution of profit or covering of loss, or
  - being a member of governing body, supervising body or administrative body, or
  - carrying out relevant transactions with this company (or other entity), or
  - providing the company (or other entity) with technical information essential for its operations, or
  - the possibility of replacing members of the managing body, supervising body or administrative body,
- (ii) "executive director" in the sense used above it shall mean a member of the administrative body that deals with the day-to-day business of the company,
- (iii) "managing director" in the sense used above shall mean a member of a governing body of the company,
- (iv) holding a "controlling interest enabling control over the company's operations" in the sense used above it shall mean:
  - holding the majority of voting rights at the general meeting of the Company by a shareholder, or
  - shareholder's right to appoint or remove a majority of the members of the Company's administrative body, governing body or supervisory body, or
  - the shareholder's right to exercise a dominant influence over the Company, pursuant to an agreement concluded with the Company or pursuant to the Company's Statute, or
  - a situation where the majority of members of the administrative body, governing body or supervisory body of the Company, holding their functions during the current or the previous financial year of the Company, were appointed only as a result of exercising voting rights by the shareholder, or
  - a situation where a shareholder of the Company, on the basis of an agreement with other shareholders of the Company, exercises sole control over the majority of voting rights of the Company,
- (v) "relevant business relationships" in the sense used above shall mean the situation of being a significant supplier of goods or services (including financial, legal, advising or consulting services), a significant customer or an organization that receives significant contributions from the company or entities under its capital group,

(vi) "non-executive director" in the sense used above shall mean a member of the administrative body of the company who is not the executive director,

(vii) "close family member" in the sense used above shall mean:

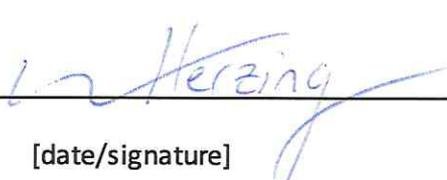
- a spouse and a former spouse,
- ascendants and descendants,
- adopting and adopted,
- side-line relatives up to the fourth degree,
- affinities up to the second degree,
- cohabitants,

(viii) "financial audit" in the sense used above shall mean audits, reviews of financial statements or other certification services referred to in separate regulations or auditing standards,

(ix) "related entity" in the sense used above shall mean a related entity within the meaning of Article 3 (1) (43) of the Accounting Act of September 29, 1994, (Journal of Laws from 2013, item 330, as amended).

I declare that the information provided above is true and I shall be obliged to inform the Company in writing about any changes in this regard.

21.11.2018 Nils Herzing

  
[date/signature]

***\*delete as appropriate***

## **Information on the processing of personal data of Members of the PBKM Supervisory Board**

- I. **Data controller**  
The controller of your personal data is Polski Bank Komórek Macierzystych S.A., al. Jana Pawła II 29, 00-867 Warsaw (hereinafter referred to as: "**PBKM**").
- II. **Data Protection Supervisor**  
PBKM appointed the Data Protection Supervisor, who you can contact with via the e-mail address: inspektor@pbkm.pl.
- III. **The purpose of data processing**  
Personal data is processed for the purpose of fulfilling legal obligations of PBKM in connection with your duties as a member of the Supervisory Board.
- IV. **Legal basis for the processing**  
Personal data is processed pursuant to legal obligation of the data controller.
- V. **Data recipients**  
The recipients of personal data are authorized PBKM employees, PBKM shareholders and entities providing services to PBKM (e.g. a law firm). Personal data shall be made public to the extent resulting from the relevant provisions of law.
- VI. **Data retention period**  
Personal data shall be maintained for the period required by law.
- VII. **The necessity to provide personal data**  
Providing personal data is voluntary, but necessary to perform the function of a Member of the Supervisory Board.
- VIII. **Entitlements**  
You shall be entitled to request access to your personal data, to change it, delete or transfer it, as well to limit the processing of personal data and to object to such processing. You shall also be entitled to lodge a complaint with the President of the Personal Data Protection Office.