

Resolution No.
of the Ordinary General Meeting of the Company
(Warsaw Stock Exchange ("Company"))
dated 17 June 2019

**determining the terms of setting the remuneration of Members of the Supervisory Board
of the Warsaw Stock Exchange**

Acting pursuant to Article 2.2(1) and Article 10 of the Act of 9 June 2016 on the terms of setting the remuneration of managers of certain companies (Journal of Laws of 2017, item 2190, as amended) and § 19.2 of the Articles of Association of the Warsaw Stock Exchange, the General Meeting of the Warsaw Stock Exchange ("Company") resolves as follows:

§ 1

1. The monthly remuneration of the Members of the Supervisory Board shall be equal to the calculation basis referred to in Article 1(3)(11) of the Act of 9 June 2016 on the terms of setting the remuneration of managers of certain companies multiplied by 1.5.
2. The monthly remuneration of the Chairman of the Supervisory Board determined in sub-paragraph 1 shall be increased by 10%.
3. The monthly remuneration of the Deputy Chairman of the Supervisory Board determined in sub-paragraph 1 shall be increased by 9%.
4. The monthly remuneration of the Secretary to the Supervisory Board determined in sub-paragraph 1 shall be increased by 8%.
5. The remuneration of the Chairmen of the committees of the Supervisory Board determined in sub-paragraph 1 shall be increased by 9%.
6. The additional remuneration defined in sub-paragraphs 2 – 4 and 5 shall be non-cumulative.

§ 2

Resolution No. 4 of the Extraordinary General Meeting of the Warsaw Stock Exchange ("Company") dated 30 November 2016 determining the terms of setting the remuneration of Members of the Supervisory Board of the Warsaw Stock Exchange shall become null and void.

§ 3

This Resolution shall come into force on the date of adoption.

Justification:

In order to clarify the existing terms and conditions of the remuneration of Members of the Supervisory Board of the Warsaw Stock Exchange in accordance with generally applicable regulations, the shareholder State Treasury moves for the addition to the agenda of the Ordinary General Meeting of an item concerning the adoption of a resolution determining the terms of setting the remuneration of Members of the Supervisory Board of the Warsaw Stock Exchange. The draft amends § 1 subparagraph 1 of the Resolution.

The adoption of this Resolution invalidates Resolution No. 4 of the Extraordinary General Meeting of the Warsaw Stock Exchange dated 30 November 2016.