

**RESOLUTION No. 23/2020
OF THE SUPERVISORY BOARD
OF KRUK S.A. OF WROCŁAW**

adopted by written ballot pursuant to Art. 13.4 of the Company's Articles of Association

Re: assessment of the Management Board's proposal concerning distribution of KRUK S.A.'s net profit for 2019 and recommendation that the General Meeting allocate part of the Company's net profit for 2019 to buy back Company shares or to pay dividend to shareholders and to increase the Company's statutory reserve funds

Acting pursuant to Art. 382.3 of the Commercial Companies Code and Art. 14.2.1 of the Company's Articles of Association, the Supervisory Board of KRUK S.A. hereby resolves as follows:

Section 1

1. Having reviewed the Management Board's proposal concerning distribution of the Company's net profit for 2019, attached as an appendix hereto, the Supervisory Board gives a positive assessment of the proposal.
2. The Supervisory Board proposes that the General Meeting consider the Management Board's proposal concerning distribution of the Company's net profit for 2019, as referred to in Section 1.1 hereof.

Section 2

This Resolution shall become effective as of July 29th 2020.

This resolution has been adopted in accordance with Art. 13.4 of the Company's Articles of Association, with all the Supervisory Board members having been duly provided with its draft.

Signatures of the members of the Supervisory Board:

| Member of the Supervisory Board | Vote in favour | Vote against | Abstain |
|--|-----------------------|---------------------|----------------|
| Piotr Stępiak – Chairman of the Supervisory Board | X | | |
| Katarzyna Beuch - Member of the Supervisory Board | X | | |
| Tomasz Bieske - Member of the Supervisory Board | X | | |
| Krzysztof Kawalec – Member of the Supervisory Board | X | | |
| Mateusz Melich – Member of the Supervisory Board | X | | |
| Ewa Radkowska - Świętoń – Member of the Supervisory Board | X | | |
| Piotr Szczepiórkowski – Member of the Supervisory Board | X | | |