

Resolution No. 1

of the Extraordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 23 April 2018

concerning election of the Chairperson of the General Meeting

Pursuant to Article 409 § 1 of the Commercial Companies Code and § 12 subpara. 1 of the Company's Articles of Association, the General Meeting of the Company resolves as follows:

§ 1.

The General Meeting of the Company elects Mr as Chairperson of the General Meeting held on 23 April 2018.

§ 2.

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

Resolution No. 2
of the Extraordinary General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A.
(Warsaw Stock Exchange, "Company")
dated 23 April 2018

approving the agenda of the General Meeting

§ 1.

The General Meeting of the Company held on 23 April 2018 hereby approves the following agenda of the General Meeting:

1. Opening of the Extraordinary General Meeting.
2. Appointment of the Chairperson of the Extraordinary General Meeting.
3. Asserting that the Extraordinary General Meeting has been convened correctly and is capable of adopting resolutions.
4. Adoption of the Agenda.
5. Passing a decision concerning the sale of shares of Aquis Exchange Limited.
6. Closing of the Extraordinary General Meeting.

§ 2.

This Resolution shall take effect on the date of adoption.

Resolution No. 3

of the Extraordinary General Meeting of

Giełda Papierów Wartościowych w Warszawie S.A.

("Warsaw Stock Exchange" or "Company")

dated 23 April 2018

concerning the sale of shares of Aquis Exchange Limited

Pursuant to § 9 (2) (2) of the Articles of Association of the Company, the General Meeting of the Company resolves as follows:

§ 1.

The General Meeting of the Company approves the sale of 384,025 shares of Aquis Exchange Limited ("Aquis") by the Warsaw Stock Exchange at a total price not lower than GBP 11,475,000. The final transaction price will depend on market conditions.

§ 2.

This resolution shall come into force on the day of adoption.

Justification

GPW currently holds 20.31% of the voting and economic rights attached to shares of Aquis Exchange Limited ("Aquis"), an affiliate of GPW. The initial value of GPW's investment in Aquis at cost was (GBP 5 million, i.e., PLN 25.3 million).

As at 31 December 2017, the value of GPW's Stake in the financial statements was as follows:

- Separate Financial Statements: PLN 25.3 million,*
- Consolidated Financial Statements: PLN 13.1 million.*

In January 2018, the Extraordinary General Meeting of Aquis gave its indicative approval for the initiation of a public sale of shares of Aquis. GPW negotiated a minimum selling price of GPW's Stake at PLN 11.475 million.

The IPO of Aquis and the negotiated minimum conditions open a potential opportunity to sell shares of Aquis held by GPW since 2013 at a fair return on the investment greater than GPW's weighted average cost of capital.