

Resolution No. 1
of the Ordinary General Meeting of the Company
Warsaw Stock Exchange ("Company")

dated 22 June 2016

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 Ms Monika Kacprzyk-Wojdyga as Chairperson of the General Meeting held on 22 June 2016.

§ 2.

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

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 38,867,624 votes were cast in favour, 0 votes were cast against and 0 votes abstained from voting.*

Resolution No. 2

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning adoption of the agenda of the General Meeting

§ 1.

The General Meeting of the Company held on 22 June 2016 adopts the following agenda:

1. Opening of the General Meeting.
2. Appointment of the Chairperson of the General Meeting.
3. Asserting that the General Meeting has been convened correctly and is capable of adopting resolutions.
4. Adoption of the Agenda.
5. Review of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2015.
6. Review of the report of the Exchange Supervisory Board on the assessment of:
 - a) the report of the Exchange Management Board on the activity of the Company in 2015,
 - b) the financial statements of the Company for 2015,
 - c) the report on the activity of the Company's Group in 2015,
 - d) the consolidated financial statements of the Company's Group for 2015,
 - e) the motion of the Exchange Management Board concerning distribution of the Company's profit for 2015.
7. Review of the documents of the Exchange Supervisory Board:
 - a) the report on the activity of the Exchange Supervisory Board in 2015,

- b) the assessment of the situation of the Company for 2015 including assessment of the internal control system and the system of managing risks material to the Company and assessment of the situation of the Company's Group,
 - c) the assessment of the manner of fulfilling by the Company in 2015 of the reporting requirements concerning application of corporate governance rules, determined by the Exchange Rules and regulations concerning current and periodic information submitted by the issuers of securities,
 - d) the assessment of the policy conducted by the Company in 2015 with regard to sponsoring, charitable and other similar activities,
 - e) the assessment of the Company's compliance with the Rules of Corporate Governance for Supervised Institutions defined by the Polish Financial Supervisory Authority,
 - f) the assessment of the functioning of the remuneration policy in the Company in 2015.
8. Approval of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2015.
 9. Adoption of the resolution concerning distribution of the Company's profit for 2015.
 10. Review and approval of the report on the activity of the Company's Group and the consolidated financial statements of the Company's Group for 2015.
 11. Approval of amendments of the Company's Articles of Association.
 12. Supplementing the composition of the Exchange Supervisory Board.
 13. Changes to the composition of the Supervisory Board.
 14. Election of judges of the Exchange Court.
 15. Election of the President and Vice-President of the Exchange Court.
 16. Vote of discharge of duties to Members of the Exchange Supervisory Board for 2015.
 17. Vote of discharge of duties to Members of the Exchange Management Board for 2015.
 18. Closing of the General Meeting.

§ 2.

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

- *number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,*
- *total number of valid votes 38,867,624*
- *37,273,291 votes were cast in favour, 0 votes were cast against and 1,594,333 votes abstained from voting.*

Resolution No. 3

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning review and approval of the report of the Exchange Management Board on the activity of the Company and the financial statements for 2015

Pursuant to Article 393 point 1) and Article 395 § 2 point 1) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1.

The General Meeting of the Company has reviewed and approves the report of the Exchange Management Board on the activity of the Company in 2015.

§ 2.

The General Meeting of the Company has reviewed and approves the financial statements for 2015 comprised of:

- balance sheet at 31 December 2015, showing assets and liabilities of PLN 734,023 thousand (in words: seven hundred thirty-four million twenty-three thousand zloty);
- profit and loss account for the period from 1 January 2015 to 31 December 2015, showing a net profit of PLN 96,905 thousand (in words: ninety-six million nine hundred five thousand zloty);
- statement of movements in equity for the period from 1 January 2015 to 31 December 2015, showing a decrease of equity by PLN 3,888 thousand (in words: three million eight hundred eighty-eight thousand zloty);

- cash flow statement for the period from 1 January 2015 to 31 December 2015, showing an increase in cash during the financial year by PLN 27,473 thousand (in words: twenty seven million four hundred seventy three thousand zloty);
- notes to the financial statements for the year ended 31 December 2015.

§ 3.

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

- *number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,*
- *total number of valid votes 38,867,624*
- *38,867,624 votes were cast in favour, 0 votes were cast against and 0 votes abstained from voting.*

Resolution No. 4

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning distribution of the Company's profit for 2015

Pursuant to Article 395 § 2 point 2) of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1.

The General Meeting of the Company distributes the net profit of the Company for 2015 amounting to PLN 96,904,977.40 (in words: ninety-six million nine hundred four thousand nine hundred seventy-seven zloty forty grosh) as follows:

- | | |
|--------------------|--------------------|
| - dividend payment | PLN 96,535,600.00, |
| - reserves | PLN 369,377.40. |

§ 2.

The General Meeting of the Company allocates PLN 2,518,320.00 (in words: two million five hundred eighteen thousand three hundred twenty zloty) from the reserves for the dividend payment to the shareholders.

§ 3.

The dividend shall be PLN 2.36 (two zloty thirty-six grosh) per share.

§ 4.

The dividend record date shall be 20 July 2016.

§ 5.

The dividend payment date shall be 4 August 2016.

§ 6.

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

- *number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,*
- *total number of valid votes 38,867,624*
- *38,867,624 votes were cast in favour, 0 votes were cast against and 0 votes abstained from voting.*

Resolution No. 5

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning review and approval of the report on the activity of the Company's Group and the consolidated financial statements of the Company's Group for 2015

Pursuant to Article 395 § 5 of the Commercial Companies Code, the General Meeting of the Company resolves as follows:

§ 1.

The General Meeting of the Company has reviewed and approves the report on the activity of the Company's Group and the consolidated financial statements of the Company's Group for 2015 comprised of:

- consolidated balance sheet at 31 December 2015 showing assets and liabilities of PLN 1,022,815 thousand (in words: one billion twenty-two million eight hundred fifteen thousand zloty);
- consolidated profit and loss account for the period from 1 January 2015 to 31 December 2015, showing a net profit of PLN 123,719 thousand (in words: one hundred twenty three million seven hundred nineteen thousand zloty);
- statement of movements in consolidated equity for the period from 1 January 2015 to 31 December 2015, showing an increase of equity by PLN 20,801 thousand (in words: twenty million eight hundred one thousand zloty);
- consolidated cash flow statement for the period from 1 January 2015 to 31 December 2015, showing a decrease in cash during the financial year by PLN 28,704 thousand (in words: twenty-eight million seven hundred four thousand zloty);

- notes to the consolidated financial statements for the year ended 31 December 2015.

§ 2.

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

- *number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,*
- *total number of valid votes 38,867,624*
- *38,867,624 votes were cast in favour, 0 votes were cast against and 0 votes abstained from voting.*

Resolution No. 6
of the Ordinary General Meeting of the Company
Warsaw Stock Exchange ("Company")
dated 22 June 2016
amending the Company's Articles of Association

Acting pursuant to Article 430 § 1 of the Commercial Companies Code, the Ordinary General Meeting of the Company resolves to amend the Company's Articles of Association ("Articles of Association") as follows:

§ 1

§ 3 in its existing wording:

"§ 3

The Company's scope of business will include the activity described in item 66.11.Z of the Polish Classification of Business Activities, including:

- 1) operating a stock exchange on which financial instruments, property rights or commodities are traded or carrying on other activities involving the organisation of trading in such financial instruments, property rights or commodities and other activities related to such trading,
- 2) carrying on activities involving education, promotion and information related to capital market operations,
- 3) organising an alternative trading system."

shall be replaced by the following:

"§ 3

1. The Company's scope of business will include the activity described in item 66.11.Z of the Polish Classification of Business Activities, including:
 - 1) operating a stock exchange on which financial instruments, property rights or commodities are traded or carrying on other activities involving the organisation of trading in such financial instruments, property rights or commodities and other activities related to such trading,
 - 2) carrying on activities involving education, promotion and information related to capital market operations,
 - 3) organising an alternative trading system,
 - 4) operating an auction platform.
2. Within the scope of business referred to in item 1, the Company may without limitation take measures in support of the development of the capital market."

§ 2

§ 18.2 in its existing wording:

- "2. In addition to the powers vested in the Exchange's Supervisory Board under the other provisions of these Articles of Association and applicable laws, the Exchange's Supervisory Board will have the following powers:
- 1) assessing the Exchange's Management Board's report on the Company's operations and the financial statements for the preceding financial year;
 - 2) assessing the Exchange's Management Board's proposals on the distribution of profits or covering the losses;
 - 3) presenting to the General Meeting a written report on the findings of the above assessment;
 - 4) approving the Exchange's Management Board Rules at the request of the Exchange's Management Board;
 - 5) adopting the Exchange's Supervisory Board Rules;

- 6) adopting the Exchange's Rules at the request of the Exchange's Management Board and amendments to these Rules;
- 7) determining the terms and conditions of contracts and remuneration of the President of the Exchange's Management Board and the other Exchange's Management Board members, where the terms and conditions of contracts and remuneration of the other Exchange's Management Board members are determined at the motion of the President of the Exchange's Management Board;
- 8) representing the Company in contracts and disputes between the Company and the Exchange's Management Board members;
- 9) consenting to the Company and a Company's related party entering into a significant contract within the meaning of the regulations on the current and periodic information provided by the issuers of securities admitted to trading on a regulated market, except for the standard contracts concluded by the Company at arm's length in the course of its business operations;
- 10) determining the rules on which the Exchange's Management Board members buy and sell the securities listed on the stock exchange operated by the Company;
- 11) appointing the chartered auditor to audit the Company's financial statements;
- 12) approving, at the request of the Exchange's Management Board, the financial plan and the report on its implementation;
- 13) presenting to the General Meeting an annual concise assessment of the Company's situation, including the internal control system and the system of managing the risks material for the Company;
- 14) presenting to the General Meeting an annual report on the works of the Exchange's Supervisory Board;

- 15) considering and presenting opinions on the items to be placed on the General Meeting's agenda."

shall be replaced by the following:

"2. In addition to the powers vested in the Exchange's Supervisory Board under the other provisions of these Articles of Association and applicable laws, the Exchange's Supervisory Board will have the following powers:

- 1) assessing the Exchange's Management Board's report on the Company's operations and the financial statements for the preceding financial year;
- 2) assessing the Exchange's Management Board's proposals on the distribution of profits or covering the losses;
- 3) presenting to the General Meeting a written report on the findings of the above assessment;
- 4) approving the Exchange's Management Board Rules at the request of the Exchange's Management Board;
- 5) adopting the Exchange's Supervisory Board Rules;
- 6) adopting the Exchange's Rules at the request of the Exchange's Management Board and amendments to these Rules;
- 7) determining the terms and conditions of contracts and remuneration of the President of the Exchange's Management Board and the other Exchange's Management Board members, where the terms and conditions of contracts and remuneration of the other Exchange's Management Board members are determined at the motion of the President of the Exchange's Management Board;
- 8) representing the Company in contracts and disputes between the Company and the Exchange's Management Board members;

- 9) consenting to the Company entering into a contract which has a material impact on the financial or legal position of the Company where the other party is a shareholder who holds at least 5% of the total vote in the Company or a related party;
- 10) determining the rules on which the Exchange's Management Board members buy and sell the securities listed on the stock exchange operated by the Company;
- 11) appointing the chartered auditor to audit the Company's financial statements;
- 12) approving, at the request of the Exchange's Management Board, the financial plan and the report on its implementation;
- 13) presenting to the General Meeting an annual concise assessment of the Company's situation, including the internal control system and the system of managing the risks material for the Company;
- 14) presenting to the General Meeting an annual report on the works of the Exchange's Supervisory Board;
- 15) considering and presenting opinions on the items to be placed on the General Meeting's agenda."

§ 3

§ 20 in its existing wording:

"§ 20

1. The Exchange's Management Board will be the Company's executive body and will be composed of 3 to 5 members, including the President. The Exchange's Management Board members will be appointed for the joint term of office of four years.
2. The President of the Exchange's Management Board will be appointed and dismissed by the General Meeting.

3. Subject to item 2, members of the Exchange's Management Board, including the Vice-Presidents, will be appointed and dismissed by the Exchange's Supervisory Board.
4. The Exchange's Management Board will manage the Company's affairs and the assets and represent it in relations with third parties. The Exchange's Management Board will have all the powers that are not vested in the General Meeting or the Exchange's Supervisory Board. The Exchange's Management Board will adopt resolutions by an absolute majority of votes. In the event of a tie the President of the Exchange's Management Board will have the casting vote.
5. (-)
6. The Exchange's Management Board Rules will specify the detailed operating procedures of the Exchange's Management Board.

shall be replaced by the following:

"§ 20

1. The Exchange's Management Board will be the Company's executive body and will be composed of 3 to 5 members, including the President. The Exchange's Management Board members will be appointed for the joint term of office of four years.
2. The President of the Exchange's Management Board will be appointed and dismissed by the General Meeting.
3. Subject to item 2, members of the Exchange's Management Board, including the Vice-Presidents, will be appointed and dismissed by the Exchange's Supervisory Board.
4. The Exchange's Management Board will manage the Company's affairs and the assets and represent it in relations with third parties. The Exchange's Management Board will have all the powers that are not vested in the General Meeting or the Exchange's Supervisory Board. The Exchange's Management Board will adopt resolutions by an absolute majority of votes. In the event of a tie the President of the Exchange's Management Board will have the casting vote.

5. The Exchange's Management Board Rules will specify the detailed operating procedures of the Exchange's Management Board.

§ 4

This Resolution shall come into force on the date of adoption; however, the legal effect of the amendment of the Article of Association shall be conditional on the approval of the amendment by the Polish Financial Supervision Authority and the registration of the amendment by the competent court.

- *number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,*
- *total number of valid votes 38,867,624*
- *38,848,113 votes were cast in favour, 19,500 votes were cast against and 11 votes abstained from voting.*

Resolution No. 7

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

on dismissing a member of the Exchange Supervisory Board

§ 1

Pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 subpara. 1 of the Company's Articles of Association, the Company's General Meeting dismisses Mr Wojciech Nagel from the Exchange Supervisory Board.

§ 2

This resolution comes into force on the date of its adoption.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 35,344,780 votes were cast in favour, 19,511 votes were cast against and 3,503,333 votes abstained from voting.*

Resolution No. 8

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a member of the Exchange Supervisory Board

§ 1.

Pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 subpara. 1 of the Company's Articles of Association, the General Meeting elects Mr Jaroslaw Dominiak to the Exchange Supervisory Board.

§ 2.

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

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 37,576,674 votes were cast in favour, 1,233,082 votes were cast against and 57,868 votes abstained from voting.*

Resolution No. 9

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a member of the Exchange Supervisory Board

§ 1.

Pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 subpara. 1 of the Company's Articles of Association, the General Meeting elects Mr Marek Dietl to the Exchange Supervisory Board.

§ 2.

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

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 37,576,663 votes were cast in favour, 1,233,093 votes were cast against and 57,868 votes abstained from voting.*

Resolution No. 10

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Aleksander Chłopecki as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,695 votes were cast in favour, 1,253,365 votes were cast against and 1,277,564 votes abstained from voting.*

Resolution No. 11

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Jan Izdebski as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,706 votes were cast in favour, 1,253,365 votes were cast against and 1,277,553 votes abstained from voting.*

Resolution No. 12

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Maciej Mataczyński as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,706 votes were cast in favour, 1,253,365 votes were cast against and 1,277,553 votes abstained from voting.*

Resolution No. 13

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Marek Michalski as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,706 votes were cast in favour, 1,253,365 votes were cast against and 1,277,553 votes abstained from voting.*

Resolution No. 14

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Mateusz Rodzynkiewicz as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,696 votes were cast in favour, 1,253,366 votes were cast against and 1,277,562 votes abstained from voting.*

Resolution No. 15

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Tomasz Siemiątkowski as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,706 votes were cast in favour, 1,253,365 votes were cast against and 1,277,553 votes abstained from voting.*

Resolution No. 16

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Andrzej Szumański as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,700 votes were cast in favour, 1,253,371 votes were cast against and 1,277,553 votes abstained from voting.*

Resolution No. 17

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Paweł Wajda as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,699 votes were cast in favour, 1,253,369 votes were cast against and 1,277,556 votes abstained from voting.*

Resolution No. 18

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Ms Anna Walaszek-Pyziół as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,695 votes were cast in favour, 1,253,376 votes were cast against and 1,277,553 votes abstained from voting.*

Resolution No. 19

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of a judge of the Exchange Court

Pursuant to § 28 subpara. 3 of the Company's Articles of Association and § 5 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The General Meeting elects Mr Aleksander Werner as a judge of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 36,336,706 votes were cast in favour, 1,253,365 votes were cast against and 1,277,553 votes abstained from voting.*

Resolution No. 20

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of the President of the Exchange Court

Pursuant to § 28 subpara. 4 of the Company's Articles of Association and § 6.1 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The Company's General Meeting elects Mr Andrzej Szumański as President of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 37,597,618 votes were cast in favour, 49,621 votes were cast against and 1,220,385 votes abstained from voting.*

Resolution No. 21

of the Ordinary General Meeting of the Company

Warsaw Stock Exchange ("Company")

dated 22 June 2016

concerning election of the Vice-President of the Exchange Court

Pursuant to § 28 subpara. 4 of the Company's Articles of Association and § 6.1 of the Rules of the Exchange Court, the Company's General Meeting resolves as follows:

§ 1

The Company's General Meeting elects Mr Aleksander Chłopecki as Vice-President of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2016.

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- in a secret ballot, 37,597,607 votes were cast in favour, 49,621 votes were cast against and 1,220,396 votes abstained from voting.*

Resolution No. 22
of the Ordinary General Meeting of the Company
Warsaw Stock Exchange ("Company")
dated 22 June 2016
concerning adjournment of
the Ordinary General Meeting of the Company

§ 1

Pursuant to Article 408 § 2 of the Code of Commercial Companies, the Ordinary General Meeting of the Company resolves to adjourn the Ordinary General Meeting of the Company until 21 July 2016 at 11 a.m.

The Ordinary General Meeting of the Company shall resume at the offices of the Company, in Warsaw, at 4, Książęca Street.

§ 2

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

*- number of shares from which valid votes were cast – 24,151,154, equivalent to 57,54% of the Company's total shares,
- total number of valid votes 38,867,624
- 31,232,879 votes were cast in favour, 11 votes were cast against and 7,634,734 votes abstained from voting.*