

RESOLUTION NO. 4
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF CIECH S.A.
with its registered office in Warsaw
of 23 January 2020

on determining the amount of remuneration of members of the Supervisory Board
of CIECH S.A.

Acting pursuant to article 392 § 1 of the Code of Commercial Companies, in conjunction with § 18 point 7) of the Articles of Association of the Company, it is resolved as follows:

§ 1

The Extraordinary General Meeting of Shareholders of CIECH S.A. herewith determines the following principles of remuneration of members of the Supervisory Board of CIECH S.A.:

1. Members of the Supervisory Board shall be entitled to a monthly gross remuneration, determined as a percentage of the basis of calculation. The basis for calculation shall be the average monthly salary in the sector of enterprises with profit distributions, for the month directly preceding such calculation, as announced by the President of the Central Statistical Office.
2. The remuneration referred to in section 1 above shall be paid in the following amount: -
 - 1) Chairperson of the Supervisory Board – in the amount equal to 250% of the basis for calculation;
 - 2) Deputy Chairperson of the Supervisory Board – in the amount equal to 175% of the basis for calculation;
 - 3) Member of the Supervisory Board – in the amount equal to 150% of the basis for calculation.
3. The Chairperson of the Audit Committee of the Supervisory Board shall be entitled to an additional monthly gross remuneration in the amount equal to 125% of the basis for calculation.
4. Members of the Audit Committee of the Supervisory Board shall be entitled to an additional monthly gross remuneration in the amount equal to 100% of the basis for calculation.
5. The remuneration shall be paid in arrears, on or before the last day of the month for which it is due.
6. The remuneration in the amount indicated above shall be paid as of 1 February 2020.

7. Irrespective of the monthly remuneration, Members of the Supervisory Board shall have the right to participate in net profits, in the amount determined by the General Meeting in its resolution on the distribution of net profit.
8. The amount of individual awards for individual Members of the Supervisory Board shall be determined by resolution of the General Meeting.

§ 2

Upon adoption of this resolution, the resolution of the Extraordinary General Meeting of Shareholders of CIECH S.A. of 18 December 2017, establishing the rules of remuneration of Members of the Supervisory Board of CIECH S.A., shall cease to be effective.

The number of shares from which valid votes have been cast:

Percentage share of those votes in the share capital:

Total number of valid votes:

Number of votes cast "in favour":

Number of votes cast "against":

Number of votes "abstaining":

This resolution will be adopted in a open ballot.