

Draft resolutions for the Extraordinary General Meeting of the Company

Statement of reasons

Resolutions concerning items 1 – 5 of the agenda constitute an ordinary subject of the Extraordinary General Meeting and do not require justification to their contents.

With regard to the resolutions concerning items 6 and 7 of the agenda, *the adoption of the 2021 – 2025 Incentive Plan will make it possible to ensure the optimum conditions for the growth of the Company's financial results and the long-term growth of the Company's value; to ensure a high level and stability of the managerial staff, given the fact of operating a public and competitive company, in the way allowing to tie them permanently to the Company, so that the Company can maintain its current position and continue its growth. The assumed conditions of the Incentive Plan will have a stimulating effect on the growth of the Company's value, which should directly translate into the value of the shares held by the Company's shareholders, and at the same time allow to tie the Company's team of employees to the Company for a longer period. Justification of the issue price of the series G shares and of the series K1, K2, L, Ł, M and N subscription warrants is attached as an appendix to the resolution concerning amendment to the Company's Articles of Association and the issuance of the series K1, K2, L, Ł, M and N subscription warrants along with the priority right to take up the series G shares and a contingent share capital increase through the issue of the series G shares with the exclusion of the pre-emptive rights to the subscription warrants and the shares, vested in the existing shareholders.*

Resolution No. ____
of the Extraordinary General Meeting of Shareholders
of company under the business name of BENEFIT SYSTEMS Spółka Akcyjna
with its registered seat in Warsaw
of 3 February 2021
on electing the Chairperson of the General Meeting

§1.

The Extraordinary General Meeting of Shareholders hereby elects [●] to the Chairman of the General Meeting.

§2.

The Resolution enters into force upon its adoption.

Resolution No. ____
of the Extraordinary General Meeting of Shareholders
of company under the business name of BENEFIT SYSTEMS Spółka Akcyjna
with its registered seat in Warsaw (hereinafter, the “Company”)
of 3 February 2021
on electing the Counting Committee

§1.

The Extraordinary General Meeting of Shareholders hereby elects the Counting Committee composed of [●].

§2.

The Resolution enters into force upon its adoption.

Resolution No ____
of the Extraordinary General Meeting
of company under the business name BENEFIT SYSTEMS Spółka Akcyjna
with its registered office in Warsaw
of 3 February 2021
concerning the adoption of the agenda of the Meeting

§1.

The Extraordinary General Meeting adopts the following agenda for the General Meeting held on ____ at ____ hrs.:

1. Opening of the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Ascertaining that the General Meeting was duly convened and is capable of adopting resolutions.
4. Election of the Ballot Counting Committee.
5. Adoption of the agenda.
6. Adoption of resolution concerning the establishing of the 2021-2025 Incentive Plan for the Company.
7. Adoption of resolution concerning the amendment to the Company's Articles of Association and issuance of the series K1, K2, L, Ł, M and N subscription warrants with priority right to take up the series G shares and concerning contingent increase of the share capital by way of issuance of the series G shares, with the exclusion, in the entirety, of the pre-emptive rights to the subscription warrants and the shares vested in the existing shareholders.
8. Independent motions.
9. Closing of the meeting.

§2.

The Resolution shall come into force upon its adoption.

Resolution No _____
of the Extraordinary General Meeting
of company under the business name BENEFIT SYSTEMS Spółka Akcyjna
with its registered office in Warsaw
of 3 February 2021
concerning the establishing of the 2021-2025 Incentive Plan for the Company

§1.

1. This resolution is adopted in connection with the intention of Benefit Systems Spółka Akcyjna (the “**Company**”) to implement an incentive plan for the years 2021-2025 for the senior and middle management staff members of the capital group of the Company (hereinafter referred to as the “**Incentive Plan**” or the “**Plan**”) comprising no more than 149 persons in total, consisting in the issuance of no more than 125,000 subscription warrants issued in the K1, K2, L, Ł, M and N series; whereby each subscription warrant shall entitle to take up 1 (say: one) series G share of the Company, once the criteria set forth in this resolution and in the rules and regulations of the Incentive Plan (hereinafter

referred to as the “**Regulations**”) are met. The Company's Supervisory Board is hereby authorised to set up the Regulations, including in particular the detailed conditions and rules of the Incentive Plan.

2. The Incentive Plan shall continue for 5 (five) years starting from 2021.
3. The objective of the Plan will be to ensure the optimum conditions for the growth of the Company's financial results and the long-term growth of the Company's value.

§2.

The Incentive Plan shall be implemented by way of issuance of the subscription warrants entitling to take up shares in the Company to be issued as part of a contingent share capital increase with the exclusion of pre-emptive rights vested in the Company's shareholders. The subscription warrants will be acquired after the Benefit Systems capital group meets the following criteria for participation in the Incentive Plan:

a) for the part of the Plan commencing in 2021:

- achieving, in 2021, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 90,000,000.00 (say: ninety million zlotys) but not higher than PLN 115,000,000.00 (say: one hundred and fifteen million zlotys) will result in the allocation, for the part of the Plan commencing in 2021, of 50% of the pool of the warrants provided for that part of the Plan;
- achieving, in 2021, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 115,000,001.00 (say: one hundred fifteen million and one zloty) but not higher than PLN 140,000,000.00 (say: one hundred forty million zlotys) will result in the allocation, for the part of the Plan commencing in 2021, of 75% of the pool of warrants provided for this part of the Plan;
- achieving, in 2021, of the value of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 140,000,001.00 (say: one hundred and forty million and one zloty) will result in the allocation, for the part of the Plan commencing in 2021, of 100% of the pool of the warrants provided for that part of the Plan;

b) for the part of the Plan commencing in 2022:

- achieving, in 2022, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 135,000,000.00 (say: one hundred and thirty-five million zlotys) but not higher than PLN 160,000,000.00 (say: one hundred and sixty million zlotys) will result in the allocation, for the part of the Plan commencing in 2022, of 50% of the pool of warrants provided for that part of the Plan;

- achieving, in 2022, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 160,000,001.00 (say: one hundred and sixty million and one zloty) but not higher than PLN 180,000,000.00 (say: one hundred and eighty million zlotys) will result in the allocation, for the part of the Plan commencing in 2022, of 75% of the pool of warrants provided for that part of the Plan;

- achieving, in 2022, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 180,000,001.00 (say: one hundred and eighty million and one zloty) will result in the allocation of 100% of the pool of the warrants provided for the part of the Plan commencing in 2022;

c) for the part of the Plan commencing in 2023:

- achieving, in 2023, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 175,000,000.00 (say: one hundred seventy-five million zlotys) but not higher than PLN 185,000,000.00 (say: one hundred eighty-five million zlotys) will result in the allocation, for the part of the Plan commencing in 2023, of 50% of the pool of warrants provided for that part of the Plan;

- achieving, in 2023, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 185,000,001.00 (say: one hundred eighty-five million and one zloty) but not higher than PLN 195,000,000.00 (say: one hundred ninety-five million zloty) will result in the allocation, for the part of the Plan commencing in 2023, of 75% of the pool of warrants provided for this part of the Plan;

- achieving, in 2023, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 195,000,001.00 (say: one hundred and ninety-five million and one zloty) will result in the allocation, for the part of the Plan commencing in 2023, of 100% of the pool of warrants provided for this part of the Plan;

d) for the part of the Plan commencing in 2024:

- achieving, in 2024, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 195,000,000.00 (say: one hundred and ninety-five million zlotys) but not higher than PLN 215,000,000.00 (say: two hundred and fifteen million zlotys) will result in the allocation, for the part of the Plan commencing in 2024, of 50% of the pool of warrants provided for this part of the Plan;

- achieving, in 2024, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 215,000,001.00 (say: two hundred fifteen million and one zlotys) but not higher than PLN 230,000,000.00 (say: two hundred thirty million zlotys) will result in the allocation, for the part of the Plan commencing in 2024, of 75% of the pool of warrants provided for this part of the Plan;

- achieving, in 2024, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 230,000,001.00 (say: two hundred and thirty million and one zloty) will result in the allocation of 100% of the pool of warrants provided for the part of the Plan commencing in 2024;

e) for the part of the Plan starting in 2025:

- achieving, in 2025, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 230,000,000.00 (say: two hundred and thirty million zlotys) but not higher than PLN 245,000,000.00 (say: two hundred and forty-five million zlotys) will result in the allocation, for the part of the Plan commencing in 2025, of 50% of the pool of warrants provided for that part of the Plan;

- achieving, in 2025, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 245,000,000,000.001.00 (say: two hundred forty-five million and one zloty) but not higher than PLN 265,000,000.00 (say: two hundred sixty-five million zlotys) will result in the allocation, for the part of the Plan commencing in 2025, of 75% of the pool of warrants provided for this part of the Plan;

- achieving, in 2025, of the consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) of not less than PLN 265,000,001.00 (say: two hundred and sixty-five million and one zloty) will result in the allocation, for the part of the Plan commencing in 2025, of 100% of the pool of warrants provided for this part of the Plan.

§3.

The consolidated normalized earnings before interest, tax is defined as the consolidated operating profit purged of the impact of non-recurring events. The General Meeting authorises the Supervisory Board to review annually the adjustment of the consolidated operating profit for the impact of non-recurring events.

§4.

1. The pool of subscription warrants for the part of the Plan commencing in:
 - a. 2021, shall be the series K1 and K2 subscription warrants;

- b. 2022, shall be the series L subscription warrants;
 - c. 2023, shall be the series L subscription warrants;
 - d. 2024, shall be the series M subscription warrants;
 - e. 2025, shall be the series N subscription warrants.
2. In the event of failure to achieve, in 2021, a consolidated normalized earnings before interest, tax (excluding the costs of the Incentive Plan) at the level required for the issuance of any pool of warrants provided for the part of the Plan commencing in 2021, on the basis of the decision of the Company's Supervisory Board, the series K1 subscription warrants may increase the pool of the subscription warrants for the part of the Plan commencing in 2023, and the series K2 subscription warrants may increase the pool of subscription warrants for the part of the Plan commencing in 2025 in the number as determined from time to time by the Company's Supervisory Board, provided that the following participation criteria are met:

a) for the series K1 subscription warrants:

- achieving of the sum of the value of the consolidated normalized earnings before interest, tax in 2021, 2022 and 2023 (excluding the costs of the Incentive Plan) of not less than PLN 400,000,000.00 (say: four hundred million zlotys) but not higher than PLN 460,000,000.00 (say: four hundred and sixty million zlotys) will result in the allocating of 50% of the pool of the series K1 subscription warrants;
- achieving of the sum of the value of consolidated normalized earnings before interest, tax in 2021, 2022 and 2023 (excluding the costs of the Incentive Plan) of not less than PLN 460,000,001.00 (say: four hundred sixty million and one zloty) but not higher than PLN 515,000,000.00 (say: five hundred fifteen million zloty) will result in the allocating of 75% of the pool of the series K1 warrants;
- achieving of the sum of the value of the consolidated normalised earnings before interest, tax in 2021, 2022 and 2023 (excluding the costs of the Incentive Plan) of not less than PLN 515,000,001.00 (say: five hundred and fifteen million and one zloty) will result in the allocating of 100% of the pool of the series K1 warrants;

b) for K2 series subscription warrants:

- achieving of the sum of the value of the consolidated normalized earnings before interest, tax in years 2021, 2022, 2023, 2024 and 2025 (excluding the costs of the Incentive Plan) of not less than PLN 825,000,000.00 (say: eight hundred and twenty-five million zlotys) but not more than PLN 920,000,000.00 (say: nine hundred and twenty

million zlotys) will result in the allocation of 50% of the pool of the series K2 subscription warrants;

- achieving of the sum of the value of consolidated normalized earnings before interest, tax in years 2021, 2022, 2023, 2024 and 2025 (excluding the costs of the Incentive Plan) of not less than PLN 920,000,001.00 (say: nine hundred and twenty million and one zloty) but not higher than PLN 1,010,000,000.00 (say: one billion and ten million zloty)

will result in the allocating of 75% of the pool of the series K2 warrants;

- achieving of the sum of the value of the consolidated normalized earnings before interest, tax in years 2021, 2022, 2023, 2024 and 2025 (excluding the costs of the Incentive Plan) of not less than PLN 1,010,000,000,001.00 (say: one billion ten million and one zloty) will result in the allocation of 100% of the pool of the series K2 warrants.

§5.

The Issue Price of the series G shares shall amount to [...] (...) (the “**Issue Price**”) and shall be reduced by dividends paid out by the Company as follows:

- for each series G share taken up in 2022, the Issue Price shall be reduced by the dividend paid out (converted per one share in the Company) for financial years 2020 and 2021;

- for each series G share taken up in 2023, the Issue Price shall be reduced by the dividend paid out (converted per one share in the Company) for financial years 2020, 2021 and 2022;

- for each series G share taken up in 2024, the Issue Price shall be reduced by the dividend paid out (converted per one share in the Company) for financial years 2020, 2021, 2022 and 2023;

- for each series G share taken up in 2025, the Issue Price shall be reduced by the dividend paid out (converted per one share in the Company) for financial years 2020, 2021, 2022, 2023 and 2024;

- for each series G share taken up in 2026, the Issue Price shall be reduced by the dividend paid out (converted per one share in the Company) for financial years 2020, 2021, 2022, 2023, 2024 and 2025.

The amount of the dividends paid out shall include all the dividends paid out for the above periods, irrespective of whether the dividend payment is financed from the profit for a given financial year or from other capitals of the Company.

§6.

The Resolution shall come into force upon its adoption.

Resolution No _____
of the Extraordinary General Meeting
of company under the business name BENEFIT SYSTEMS Spółka Akcyjna
with its registered office in Warsaw
of 3 February 2021
concerning amendment to the Articles of Association of the Company and the issue
of the series K1, K2, L, Ł, M and N subscription warrants with priority rights to
take up the series G shares and a contingent increase in the share capital by way of
the issuance of the series G shares, with the exclusion of the pre-emptive rights
vested in the existing shareholders to the subscription warrants and the shares in
the entirety

Pursuant to Article 448 and Article 453 of the Code of Commercial Companies (the “CCC”), in connection with Resolution No. [•] of the Extraordinary General Meeting to establish an incentive plan for the years 2021-2025 for the senior and middle management staff members of the capital group of the Company, hereinafter referred to as the “**Incentive Plan**” or the “**Plan**,” the following is adopted:

I. Issue of the series K1, K2, L, Ł, M and N Subscription Warrants with the priority right to take up the series G shares

§1.

Subject to the registration of amendments to §6 of the Company's Articles of Association in the wording as specified in §10 of this Resolution, it is hereby resolved that the following Subscription Warrants shall be issued:

- a) from 1 (say: one) to 12,500 (say: twelve thousand five hundred) series K1 subscription warrants;
- b) from 1 (one) to 12,500 (twelve thousand five hundred) series K2 subscription warrants;
- c) from 1 (say: one) to 25,000 (say: twenty-five thousand) series L subscription warrants;
- d) from 1 (one) to 25,000 (twenty-five thousand) series Ł subscription warrants;
- e) from 1 (one) to 25,000 (twenty-five thousand) series M subscription warrants;

f) from 1 (say: one) to 25,000 (say: twenty-five thousand) series N subscription warrants;

being registered subscription warrants with the right to take up Series G shares of the Company with the pre-emptive rights of the Company's shareholders excluded (the “**Subscription Warrants**”).

1. Each Subscription Warrant shall entitle to take up 1 (say: one) series G share in the Company, subject to the terms and conditions established by this resolution.
2. The Subscription Warrants shall be issued free of charge.
3. The Subscription Warrants shall be non-transferable, however, they shall be inheritable.
4. The rights attaching to the series K1, K2, L, Ł, M and N Subscription Warrants shall arise once the Subscription Warrants are taken up by the Eligible Persons. The Eligible Persons may take up the Subscription Warrants:
 - 1) in the case of the series K1 Warrants:
 - a) until 31 July 2022 - in the event that the participation criteria set forth in §2(a) of Resolution No. [...] of the Extraordinary General Meeting of [...] are fulfilled;
 - b) until 31 July 2024 - in the event that the participation criteria set forth in §4.2(a) of Resolution No. [...] of the Extraordinary General Meeting of [...] are fulfilled;
 - 2) in the case of the series K2 Warrants:
 - a) until 31 July 2022 - in the event that the participation criteria set forth §2(a) of Resolution No. [...] of the Extraordinary General Meeting of [...] are fulfilled;
 - b) until 31 July 2026 - in the event that the participation criteria set forth in §4.2(b) of Resolution No. [...] of the Extraordinary General Meeting of [...] are fulfilled;
 - 3) in the case of the series L Warrants - until 31 July 2023;
 - 4) in the case of the series Ł Warrants - until 31 July 2024;
 - 5) in the case of the series M Warrants - as of 31 July 2025; and
 - 6) in the case of the series N Warrants - as of 31 July 2026.
6. The rights attaching to the Subscription Warrants whereby the right to take up the series G shares is not exercised within the time limit specified in point 5 above, shall expire upon the lapse of the said time limit.
7. The Subscription Warrants shall be the dematerialised securities in accordance with the provisions of the laws in force at the time they are vested.

§2.

1. The right to take up the series K1, K2, L, Ł, M and N Subscription Warrants shall be vested in the senior and middle management staff members of the Company's capital group who are specified in the Regulations of the Incentive Plan and in resolutions of the Supervisory Board and of the Management Board of the Company adopted on the basis of and with a view to implementing the Regulations of the Plan (the persons eligible to take up the Subscription Warrants are hereinafter jointly referred to as the “**Eligible Persons**”). The list of the Eligible Persons will be determined in accordance with the provisions of the Regulations of the Plan. The list may be supplemented and/or amended.
2. The existing shareholders are hereby deprived of the pre-emptive rights to take up the series K1, K2, L, Ł, M and N Subscription Warrants in the entirety. The exclusion of the pre-emptive rights in relation to the Subscription Warrants is, in the opinion of the shareholders, economically justified and is in the best interest of the Company and its shareholders, as justified in the Opinion of the Management Board, attached as Appendix 1 to this resolution.
3. The Subscription Warrants shall be taken up by the Eligible Persons upon fulfilment of the loyalty and performance-based participation criteria as specified in the rules and regulations of the Incentive Plan and in Resolution No. [...] of the Extraordinary General Meeting of [...].
4. The Subscription Warrants which are not taken up by the Eligible Persons shall expire.

Contingent increase of the share capital and amendment to the Company's Articles of Association

§3.

Pursuant to the procedure specified in Article 448 of the CCC, the Company's share capital shall be contingently increased by PLN 125,000.00 (say: one hundred and twenty-five thousand zlotys) by way of issuance of 125,000 (say: one hundred and twenty-five thousand) series G ordinary bearer shares with a par value of PLN 1.00 (say: one zloty) each.

§4.

The purpose of the contingent share capital increase is to vest the right to take up the series G shares in the holders of the series K1, K2, L, Ł, M and N Subscription Warrants issued pursuant to § 1 - § 2 of this Resolution in the exercise of the rights attaching to the aforementioned Subscription Warrants.

The resolution is adopted in order to implement the Plan in the Company, based on the structure of the Warrants referred to above.

§5.

The pre-emptive right to series G shares vested in the existing shareholders shall be excluded in the entirety. In the opinion of the shareholders, the exclusion of the pre-emptive right in relation to the series G shares is economically justified and is in the best interest of the Company as well as its shareholders, as justified in detail in the Opinion of the Management Board attached as Appendix 1 to this resolution.

II.

§6.

1. The right to take up the series G shares shall be vested exclusively in the holders of the series K1, K2, L, Ł, M and N Subscription Warrants in the exercise of the rights attaching to those Warrants.
2. The series G shares shall be taken up exclusively for contributions in cash.
3. The series G shares shall be taken up at the issue price equal to PLN _____ per Share.
4. The series G shares:
 - a) in the number from 1 (say: one) to 12,500 (say: twelve thousand five hundred) series G shares are intended for the holders of the series K1 Subscription Warrants;
 - b) in the number from 1 (say: one) to 12,500 (say: twelve thousand five hundred) series G shares are intended for the holders of the series K2 Subscription Warrants;
 - c) in the number from 1 (say: one) to 25,000 (say: twenty-five thousand) series G shares are intended for holders of the series L Subscription Warrants;
 - d) in the number from 1 (say: one) to 25,000 (say: twenty-five thousand) series G shares are intended for the holders of the series Ł Subscription Warrants;
 - e) in the number from 1 (say: one) to 25,000 (say: twenty-five thousand) series G shares are intended for the holders of the series M Subscription Warrants;
 - f) in the number from 1 (say: one) to 25,000 (say: twenty-five thousand) series G shares are intended for the holders of the series N Subscription Warrants.
5. The time limit for the exercising of the right to take up the series G shares by the holders of:
 - a) the series K1 Subscription Warrants - shall expire on 31 December 2025;
 - b) the series K2 Subscription Warrants - shall expire on 31 December 2025;

if the participation criteria set forth in §2(a) of Resolution No. [...] of the Extraordinary General Meeting of [...] are met, or on 31 December 2026;

if the participation criteria set forth in §4.2(b) of Resolution No. [...] of the Extraordinary General Meeting of [...] are met;

c) the series L Subscription Warrants - shall expire on 31 December 2025;

d) the series L Subscription Warrants - shall expire on 31 December 2025;

e) the series M Subscription Warrants - shall expire on 31 December 2025;

f) the series N Subscription Warrants - shall expire on 31 December 2026.

6. Each Subscription Warrant shall entitle to take up 1 (say: one) series G share.

7. The Company shall prepare an appropriate document containing information on the number and the nature of the securities and the prerequisites for and the details of the offer if, at the time of offering the series G shares to the Eligible Persons, the Company will be obliged to prepare such a document, in particular, pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC.

§7.

1. The series G shares shall participate in the dividends for the given financial year subject to the following conditions:

1) if the series G shares are released to the Eligible Person in the period from the beginning of the financial year until the dividend date as referred to in Article 348 § 2 of the CCC including that day, the shares shall participate in profit from the first day of the financial year immediately preceding the year in which they were released;

2) if the series G shares are released to the Participant in the Plan in the period after the dividend date referred to in Article 348 § 2 of the CCC until the end of the financial year - the shares shall participate in profit from the first day of the financial year in which they were released.

2. In view of the fact that the G series shares will be dematerialised, the “release of shares” as referred to in Sec. 1 above shall be understood as recording the series G shares on the shareholder's securities account.

§8.

1. It is hereby decided that the Company will apply for introduction of the series G shares of the Company to trading on the regulated market operated by the Warsaw Stock Exchange.
2. The Company's Management Board is hereby authorised to:
 - a) perform all the factual and legal actions related to the admission and introduction of the series G shares to trading on the regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*).
 - b) perform all the factual and legal actions, including conclusion of a relevant agreement with the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*) with a view to registering the series K1, K2, L, Ł, M and N Warrants and the series G shares in the Company on the accounts maintained by the National Depository for Securities, and to perform other obligations resulting from the provisions of the generally applicable laws concerning the compulsory dematerialisation of the securities related to the issue of the series K1, K2, L, Ł, M and N warrants and the series G shares of the Company

§ 9.

The General Shareholders Meeting hereby resolves that §6.3 - §6.5 of the Company's Articles of Association shall read as follows:

- “3. The contingent share capital of the Company shall amount to PLN 189,555.00 (one hundred eighty nine thousand five hundred fifty five) and shall be divided into the following:
- 1) 64,555 (sixty four thousands five hundred fifty five) series E ordinary bearer shares with a nominal value of PLN 1.00 (one zloty) each;
 - 2) 125,000 (one hundred twenty five thousands) series G ordinary bearer shares with a nominal value of PLN 1.00 (one zloty) each;
4. The purpose of the contingent share capital increase is:
- 3) to vest the right to take up the series E shares in the holders of the Subscription Warrants issued by the Company on the basis of Resolution No. 21/15.06.2016 of the Ordinary General Meeting of 15 June 2016. The persons eligible to take up the series E shares shall be the holders of the Subscription Warrants of series G, H, I and J issued by the Company.
 - 4) to vest the right to take up the series G shares in the holders of the Subscription Warrants issued by the Company pursuant to resolution No. _ of the Extraordinary General Meeting of ____ 2021. The persons eligible to take up the series G shares

shall be the holders of the series K1, K2, L, Ł, M and N Subscription Warrants issued by the Company.

5. The right to take up the shares of:

1) the series E - may be exercised until 30 September 2021.

2) the series G - may be exercised by the holders of:

a) series K1 subscription warrants - until 31 December 2025;

b) series K2 subscription warrants - until 31 December 2025;

in the event that the participation criteria specified in §2(a) of Resolution No.

[...] of the Extraordinary General Meeting of [...] are met; or

until 31 December 2026;

in the event that the participation criteria specified in §4, section 2(b) of

Resolution No. [...] of the Extraordinary General Meeting of [...] are met;

c) series L subscription warrants - until 31 December 2025;

d) series Ł subscription warrants - until 31 December 2025;

e) series M subscription warrants - until 31 December 2025; and

f) series N subscription warrants - until 31 December 2026.”

§10.

1. The Resolution shall come into force on the date of registration, by the registry court, of amendment to § 6 of the Company's Articles of Association concerning the contingent share capital increase in its wording as set forth in § 9 of this Resolution.

2. The Supervisory Board is hereby authorised to prepare the consolidated text of the Company's Articles of Association, taking into account the amendments introduced in § 9 of this Resolution.

§11.

The resolution shall come into force upon its adoption.