

**The Management Board of XTPL S.A. informs that the Company follows corporate governance principles determined in the Appendix to the Resolution no. 293/2010 of the Management Board of the Warsaw Stock Exchange of 31 March 2010 which constitutes the consolidated text of "Good Practices of Companies listed on NewConnect"**

#	Principle	Good Practices of Companies listed on NewConnect Principle	Application	
1	Information policy	The Company shall have a transparent and effective information policy, using both traditional and modern technologies, ensuring a fast, secure and wide access to information. The Company, while using these methods to their fullest extent, shall ensure the proper communication with investors and analysts, provide for the possibility of broadcasting general meetings via Internet, recording meeting sessions and publishing them on the website.	YES  excluding broadcasting, recording and publishing meeting sessions	All necessary information will be available on the Issuer's website.  In the opinion of the Management Board of the Issuer, the costs related to the technical service of broadcasting and recording general meeting sessions are disproportionate to the potential benefits.
2	Effective access to information	The Company shall ensure the effective access to the information necessary for the assessment of situation and company's prospects and its functioning.	YES	
3	Corporate website	The Company has a corporate website to which it submits: <ol style="list-style-type: none"> <li>1. basic information on the company and its activity (home page),</li> <li>2. description of the Issuer's activity with particular determination of the kind of activity which generates the most profit,</li> <li>3. description of the market on which the Issuer operates with indication of the position of the Issuer on the market,</li> <li>4. professional resumes of members of the company's bodies,</li> <li>5. information on relationships of a member of the supervisory board with the shareholder owning the shares representing not less than 5% of the total number of votes on the general meeting of the Company, which are known to the Management Board based on the declaration of the member of the supervisory board,</li> <li>6. corporate documents of the Company,</li> <li>7. overview of strategic plans of the Company,</li> <li>8. published forecasted financial results for the current financial year together with the basis of such forecasts (in case the Issuer publishes them),</li> <li>9. the structure of the Issuer's ownership with the indication of main shareholders and free-float shares,</li> <li>10. personal details and contact details of the person in charge of the Company's investor relations and communication with media,</li> <li>11. annual report on the activity of the supervisory board,</li> <li>12. published current and periodic reports,</li> <li>13. calendar of scheduled publications of periodic financial reports, dates of general meetings and meetings with investors and analysts and press conferences,</li> <li>14. information on the corporate events, such as the payment of dividends, and other events resulting in the acquisition or limitation of shareholder's rights, including the terms and conditions of executing these</li> </ol>	YES	

		<p>operations. Such information shall be submitted in the term which allows the investors to make investment decisions.</p> <ol style="list-style-type: none"> <li>15. information on the term and venue of the general meeting, agenda of the meeting and draft resolutions together with justifications, as well as other available materials related to the general meetings of the Company, at least 14 days before the scheduled date of the meeting,</li> <li>16. questions of shareholders on issues included in the agenda, made before and during the general meeting along with the responses to them,</li> <li>17. information on the reasons for the cancellation of the general meeting, changes of the date or the agenda and their justification,</li> <li>18. information on the break in the general meeting and the reasons for announcing a break,</li> <li>19. information on the entity with which the Company signed an agreement for the provision of services of the Authorised Advisor indicating the name, address of the website, phone numbers and e-mail address of the Advisor,</li> <li>20. information on the entity which is the (market) animator of the Issuer's shares,</li> <li>21. informative document of the Company, published in the last 12 months (prospectus),</li> <li>22. in case of the changes to the incentive programme of the Company based on shares or similar instruments - information on the expected costs incurred by the Company in relation to its implementation</li> </ol> <p>Information submitted to the website shall be easily accessible.</p> <p>The Issuer shall update the information submitted to the website. In case of the appearance of new important information or the occurrence of a significant change to the information submitted to the website, the update shall be performed without delay.</p>		
4	Language of the website	The Company has a corporate website either in Polish or English, at the discretion of the Issuer. Current and periodic reports shall be submitted to the website in the language of their publication according to the provisions applicable to the Issuer, as the minimum.	YES	
5	Investor relations section	The Company shall have an information policy covering the needs of individual investors. For this purpose, the Company, apart from its corporate website, shall make use of the investor relations section separate for each company which is available at the website <a href="http://www.GPWInfoStrefa.pl">www.GPWInfoStrefa.pl</a> .	NO	The Company will have investor relations sector on its own website.
6	Communication with the Authorised Advisor	The Issuer shall at all times stay in contact with representatives of the Authorised Advisor in order to allow him to perform his duties towards the Issuer. The Company shall appoint a person in charge of the communication with the Authorised Advisor.	YES	
7	Notification of significant events	In case an event which in the Issuer's opinion is of great importance for the performance of the duties of the Authorised Advisor occurs in the Company, the Issuer shall notify the Authorised Advisor of that fact immediately.	YES	

8	The access of the Authorised Advisor to the information	The Issuer shall provide the Authorised Advisor the access to all documents and information necessary for the performance of the duties of the Authorised Advisor.	YES	
9	Information in the annual report	The Issuer shall inform in the annual report: 9.1. on the total amount of remuneration of all members of the management and supervisory board, 9.2. on the remuneration of the Authorised Advisor which the latter receives from the Issuer for the provision of services in any scope.	YES	
10	Participation of the Company's bodies in GM	The members of the management and supervisory board shall participate in the general meetings in the formation allowing for the provision of substantive responses to the questions made during the general meeting of shareholders.	YES	
11	Meetings with investors	At least 2 times a year, the Issuer, in cooperation with the Authorised Advisor, shall organise a meeting with investors, analysts and media representatives open to the public.	YES	
12	Resolution of the GM on the issue	The resolution of the general meeting on the issue of shares with subscription rights shall determine the issue price or the mechanism of its determination or obligate a competent body to determine it prior to the date of establishment of subscription right, in the term in which making investment decisions is possible.	YES	
13	Ensuring sufficient time gap between the resolutions of the GM and their execution	Resolutions of the general meeting shall be adopted as to create a necessary time gap between the decisions resulting in determined corporate events and dates on which the shareholders' rights resulting from corporate events are established.	YES	
14	Rule for establishing the right to dividend	The day of establishing the right to dividend and the date of payment of the dividend shall be scheduled as to reduce the time gap between them, and in no case, shall the time gap last longer than 15 business days. Establishing a longer time gap between these dates shall be subject to a special justification.	YES	
15	Conditional payment of dividend	The resolution of the general meeting on the payment of conditional dividend shall include only conditions which are to be fulfilled before the day of establishing the right to dividend.	YES	

16	Monthly reports	<p>The Issuer shall publish monthly reports within 14 days from the end of the month. Monthly report shall include at least:</p> <ol style="list-style-type: none"> <li>1. information on occurrence of trends and events in the Issuer's market environment which, in the Issuer's opinion, may have relevant consequences for the financial situation and financial results of the Issuer in the future,</li> <li>2. overview of the information published by the Issuer in the form of current report in the period covered by the report,</li> <li>3. information on the fulfilment of objectives of the issue, even if they were partially fulfilled, in the period covered by the report,</li> <li>4. investor's calendar including the planned events in the following month which relate to the Issuer and are significant from the Investor's point of view in terms of its business, especially dates of publishing periodic reports, scheduled general meetings, openings of subscriptions, meetings with investors or analysts, and the expected date of publication of analysis report.</li> </ol>	YES	
16a		<p>In case the Issuer violates the information obligation determined in the Appendix 3 to the Regulations of the Alternative Trading System ("Current and periodic information provided in the alternative trading system on NewConnect market"), the Issuer shall with no delay publish, in the form adequate for the provision of current reports on NewConnect market, the explanatory information about the incident.</p>	YES	
17	<i>(removed)</i>			