

**Appendix no. 1 to the current ESPI no. 17/2020 report**

**Content of resolutions adopted by Extraordinary General Meeting of XTPL S.A. with its registered seat in Wrocław dated 8 June 2020**

**Resolution No. 01/06/2020  
of the Extraordinary General Meeting  
of the company trading as  
XTPL S.A., a joint stock company with its registered office in Wrocław  
of 8 June 2020  
on the election of the Chairman  
of the Extraordinary General Meeting**

§ 1

Acting on the basis of Article 409 § 1 of the Commercial Companies Code and § 16(1) of the Company's Articles of Association, the Extraordinary General Meeting of XTPL S.A. with its registered office in Wrocław elects Jakub Kapica as the Chairman of the Extraordinary General Meeting of XTPL S.A.

§ 2

The resolution shall enter into force immediately.

Number of shares which cast valid votes: 820 048 shares  
Percentage share of the shares in the share capital of the Company: 43.06%  
Total number of valid votes: 820 048  
Number of "in favour votes": 820 048  
Number of "against votes": 0  
Number of "abstaining votes": 0

**Resolution No. 01/06/2020  
of the Extraordinary General Meeting  
of the company trading as  
XTPL S.A., a joint stock company with its registered office in Wrocław  
of 8 June 2020  
on the adoption of the agenda of the Extraordinary General Meeting**

§ 1

The Extraordinary General Meeting of Shareholders of XTPL S.A. with its registered office in Wrocław hereby adopts the following agenda:

- 1) Opening the General Meeting.
- 2) Electing the Chairman of the General Meeting.
- 3) Preparing an attendance list, confirming that the General Meeting has been duly convened and has the capacity to adopt resolutions.
- 4) Adopting the agenda.

- 5) Presenting the opinion of the Management Board of XTPL S.A. justifying the deprivation of the shareholders of all their preemptive rights to series T shares, determining the issue price of series T share and justifying the reasons of deprivation of the shareholders all of their preemptive rights of convertible bonds entitling their holders to take up series U shares, and series U shares.
- 6) Adopting a resolution on increasing the share capital of XTPL S.A. by issuing series T ordinary bearer shares through a private placement; depriving the shareholders of all their preemptive rights to series T shares; amendments to the Company's Articles of Association; applying for admission and introduction of series T shares to trading on the regulated market of the Warsaw Stock Exchange S.A. and the dematerialization of series T shares.
- 7) Adopting a resolution on the issue by XTPL S.A. of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, and on amending the Articles of Association.
- 8) Adopting a resolution on amendments to the Articles of Association of XTPL S.A. with regard to the powers of the Supervisory Board.
- 9) Adopting a resolution on adoption of the consolidated text of the Articles of Association.
- 10) Closing the General Meeting.

## § 2

The resolution shall enter into force immediately.

Number of shares which cast valid votes: 820 048 shares

Percentage share of the shares in the share capital of the Company: 43.06%

Total number of valid votes: 820 048

Number of "in favour votes": 820 048

Number of "against votes": 0

Number of "abstaining votes": 0

**Resolution No. 03/06/2020  
of the Extraordinary General Meeting  
of the company trading as  
XTPL S.A., a joint stock company with its registered office in Wrocław  
Of 8 June 2020**

**on increasing the Company's share capital by issuing series T ordinary bearer shares; depriving the shareholders of all their preemptive rights to series T shares; amendments to the Company's Articles of Association; applying for admission and introduction of series T shares to trading on the regulated market of the Warsaw Stock Exchange S.A., and on the dematerialization of series T shares.**

Acting on the basis of Article 431 § 1, § 2 point 1 and § 7, Article 432 and Article 433 § 2 of the Commercial Companies Code of 15 September 2000 ("**Commercial Companies Code**"), the Extraordinary General Meeting of XTPL S.A. with its registered office in Wrocław (the "**Company**") resolves as follows:

## § 1

### Share capital increase

1. The Company's share capital is increased to an amount of not lower than PLN 190,422.30 (one hundred ninety thousand four hundred twenty two zlotys and 30/100) and not higher than PLN 202,922.20 (two hundred two thousand nine hundred twenty two zlotys and 20/100), i.e. by an amount not lower than PLN 0,1 PLN (ten groszy) and not higher than PLN 12,500 (twelve thousand five hundred zlotys) by issuing not fewer than 1 (one) and not more than 125.000 (one hundred twenty five thousand) series T ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each ("Series T Shares").
2. The issue price of Series T Shares will be determined by the Supervisory Board.
3. The Series T Shares will be paid up in full with cash prior to the registration of the increase in the Company's share capital.
4. No special rights will be attached to the Series T Shares.
5. The Series T Shares will participate in the dividend for the financial year of 2020, starting from 1 January 2020, on the same terms as other shares of the Company.
6. The Series T Shares will be offered through a private placement by offering the Series T Shares to the investors designated by the Company's Management Board, at the latter's sole discretion, and their acceptance by the offerees.
7. The subscription agreement for the Series T Shares will be signed by the Company in the manner specified in Article 431 § 2(1) of the Commercial Companies Code at different dates, but not later than within by 4 (four) months from the date of adoption of the Resolution.
8. The Series T Shares will be offered to the investors selected by the Management Board. The Management Board may offer the Series T Shares to qualified investors within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council 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, and to maximum 149 non-qualified investors.

## § 2

### Exclusion of preemptive rights

Taking into account the written opinion of the Management Board justifying the deprivation of the shareholders of their preemptive rights to the Series T Shares, and justifying the method of determining the issue price of the Series T Shares, it is decided that in the Company's interest the existing shareholders of the

Company shall be deprived of their all their preemptive rights to the Series T Shares. The Management Board's written opinion justifying the deprivation of the shareholders of all their preemptive rights to the Series T Shares, and justifying the method of determining the issue price of the Series T Shares is attached to this Resolution.

### § 3

#### Amendments to the Articles of Association

1. In connection with § 1–2 of the Resolution, § 5(1) of the Articles of Association of the Company shall be amended as follows:

##### "§ 5 Share capital

1. The share capital amounts to not less than PLN 190,422.30 (one hundred ninety thousand four hundred twenty two zlotys and 30/100) and not more than PLN 202,922.20 (two hundred two thousand nine hundred twenty two zlotys and 20/100) and is divided into not fewer than 1,904,223 (one millions nine hundred four thousand two hundred twenty three) and not more than 2,029,222 (two millions twenty nine thousand two hundred twenty two) bearer shares with a nominal value of PLN 0.10 (ten groszy) each, including:
  - 1) 670,000 (six hundred and seventy thousand) series A shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 67,000.00 (sixty seven thousand zlotys and 00/100);
  - 2) 300,000 (three hundred thousand) series B shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 30,000.00 (thirty thousand zlotys and 00/100);
  - 3) 30,000 (thirty thousand) series C shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 3,000.00 (three thousand zlotys and 00/100);
  - 4) 198,570 (one hundred and ninety eight thousand five hundred and seventy) series D shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 19,857.00 (nineteen thousand eight hundred and fifty seven zlotys and 00/100);
  - 5) 19,210 (nineteen thousand two hundred and ten) series E shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,921.00 (one thousand nine hundred and twenty one zlotys and 00/100);
  - 6) 19,210 (nineteen thousand two hundred and ten) series F shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,921.00 (one thousand nine hundred

- and twenty one zlotys and 00/100);
- 7) 68,720 (sixty eight thousand seven hundred and twenty) series G shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 6,872,00 (six thousand eight hundred and seventy two zlotys and 00/100);
  - 8) 68,720 (sixty eight thousand seven hundred and twenty) series H shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 6,872,00 (six thousand eight hundred and seventy two zlotys and 00/100);
  - 9) 10,310 (ten thousand three hundred and ten) series I shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,031.00 (one thousand and thirty one zlotys and 00/100);
  - 10) 5,150 (five thousand one hundred fifty) series J shares, with a nominal value of PLN 0.10 (ten grosz) each, and a total nominal value of PLN 515.00 (five hundred and fifteen zlotys and 00/100);
  - 11) 10,310 (ten thousand three hundred and ten) series K shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,031.00 (one thousand and thirty one zlotys and 00/100);
  - 12) 140,020 (one hundred and forty thousand and twenty) series L shares, with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 14,002.00 (fourteen thousand two zlotys and PLN 00/100);
  - 13) 155,000 (one hundred and fifty five thousand) series M shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 15,500 (fifteen thousand five hundred and 00/100);
  - 14) 47,000 (forty seven thousand) series N shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 4,700 (four thousand seven hundred zlotys and 00/100);
  - 15) 41,400 (forty one thousand four hundred) series O shares of a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 4,140 (four thousand seven hundred and forty zlotys and 00/100);
  - 16) 42,602 (forty two thousand six hundred and two) series P shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 4260,20 (four thousand two hundred and sixty zlotys and 00/100).

- 17) 78,000 (seventy eight thousand) series S shares, with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 7,800.00 (seven thousand eight hundred zlotys and 0/100);
  - 18) not fewer than 1 (one) and not more than 125,000 (one hundred twenty five thousand) series T shares with a nominal value of PLN 0.10 (ten groszy) each, and with the total nominal value not lower than PLN 0,1 (ten groszy) and not higher than PLN 12,500 (twelve thousand five hundred zlotys).”.
2. Bearing in mind the provisions of Article 431 § 7 and Article 310 § 2 and 4 of the Commercial Companies Code, after the end of the subscription of the Series T Shares, and prior to submission of the share capital increase to the court register, the Management Board will submit a declaration, in the form of a notarial deed, on the amount of the subscribed share capital, will determine the final wording of § 5(1) of the Company’s Articles of Association, and will adopt the consolidated text of the Company’s Articles of Association.

#### § 4

1. It is resolved that the Company shall apply for admission and introduction to trading on the regulated market operated by the Warsaw Stock Exchange of the Series T Shares, and the Company’s Management Board is obliged and authorised to submit a relevant application to the Warsaw Stock Exchange.
2. The Series T Shares shall be dematerialized within the meaning of the Act on Trading in Financial Instruments of 29 July 2005 (as amended). The Management Board of the Company shall be obliged and authorized to enter into an agreement with the Krajowy Depozyt Papierów Wartościowych S.A. (Central Securities Depository of Poland, “KDPW”) on the registration of the Series T Shares in the securities depository maintained by the KDPW and to take any other actions related to their dematerialization.

#### § 5

1. The Company’s Management Board shall be authorized to take any steps as may be necessary to implement the Resolution, and in particular shall:
  - a) elect the investors be offered the Series T Shares;
  - b) enter into subscription agreements for the Series T Shares;
  - c) determine other detailed conditions for the issue of the Series T Shares to an extent not covered

by this Resolution.

2. With the prior consent of the Supervisory Board, the Management Board shall be authorized to decide to withdraw from or suspend the implementation of the Resolution, and withdraw from or suspend the private placement for the Series T Shares at any time.

## § 6

The Resolution shall enter into force immediately, except that with regard to the amendments to the Articles of Association it shall become effective upon registration of the amendments by the registry court.

Number of shares which cast valid votes: 820 048 shares  
Percentage share of the shares in the share capital of the Company: 43.06%  
Total number of valid votes: 820 048  
Number of "in favour votes": 820 048  
Number of "against votes": 0  
Number of "abstaining votes": 0

**Resolution No. 04/06/2020  
of the Extraordinary General Meeting  
of the company trading as  
XTPL S.A., a joint stock company with its registered office in Wrocław  
of 8 June 2020**

**on the issue of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, and on amending the Articles of Association.**

Acting on the basis of Article 393(5), Article 433 and Article 448–454 of the Commercial Companies Code of 15 September 2000 ("**Commercial Companies Code**"), Article 19 and 21 of the Bonds Act of 15 January 2015 (the "**Bonds Act**") and § 7 of the Articles of Association of XTPL S.A., the Extraordinary General Meeting of XTPL S.A. with its registered office in Wrocław (the "**Company**") resolves as follows:

## § 1

### Convertible bonds issue

1. The Company shall issue registered bonds, convertible into the Company's series [U] ordinary bearer shares ("**Bonds**") with a total nominal value not higher than PLN 3,600,000 (three millions six hundred thousand zlotys).
2. The final number of the issued Bonds and the nominal value of one Bond shall be determined by the Company's Management Board in the terms and conditions of issue of the Bonds, provided that the

nominal price of one Bond may not be lower than PLN [1] (one zloty).

3. The bonds' marketability will not be limited.
4. The Bonds will not be secured.
5. The issue price of each Bond will be equal to its nominal value.
6. The minimal amount of Bonds, which must be taken up will be 2 (two) however the terms and conditions of issue of the Bonds may set higher issue threshold.
7. The Bonds will be offered to investors selected by the Management Board. The Management Board may offer the bonds to qualified investors within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council 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, and to maximum 149 non-qualified investors.
8. The bonds will be in a dematerialized form and will be registered in the Central Securities Depository of Poland, Warsaw ("KDPW"). The bonds will not be listed on a regulated market or in an alternative trading system.
9. The Bonds issue date is the day on which the Bonds subscription is entered in the register of holders of these securities kept by the Bonds issue agent or the day they are entered for the first time in the securities account of the Bonds holder, whichever is earlier. The Bonds allocation date and the date of on which the Bonds subscription is entered in the register of holders of these securities kept by the Bonds issue agent or the day of entering the Bonds in the securities account of the Bonds holder, shall not be earlier than the date of entering a note on the Resolution in the National Court Register.
10. The Bonds will be redeemable within 2 (two) years from the date of issue of the Bonds ("**Redemption Date**"). The exact Redemption Date will be specified in the terms and conditions of issue of the Bonds.
11. The Bonds may be redeemed earlier at the request of:
  - a) the bondholder – only in the cases specified in the terms and conditions of issue of the Bonds ("**Early Redemption at the Bondholder's Request**");
  - b) the Company – on the terms to be determined by the Company's Management Board in the terms and conditions of issue of the Bonds ("**Early Redemption at the Company's Request**").
12. The bonds will bear interest. The interest will be calculated from the Issue Date to the Redemption Date on the nominal value of the Bonds on the basis of a fixed interest rate of 2% (two percent) per annum on the principles specified in detail by the Company's Management Board in the terms and conditions



of issue of the Bonds (“**Interest**”). The Interest on the bonds will be paid in a single payment:

- a) on the Redemption Date for the entire two-year period;
  - b) in the case of the Early Redemption at the Bondholder’s Request – for the period specified in the terms and conditions of issue of the Bonds, but not later than on the 14 (fourteenth) business day from the date of receipt of the bondholder’s statement on the Early Redemption at the Bondholder's Request;
  - c) in the event of the Early Redemption at the Company's Request – for the period up to the day of the Early Redemption at the Company's Request.
13. The holders of the Bonds have the right to:
- a) convert all the Bonds held into series [U] ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each (“**Series U Shares**”) and claim Interest on the Redemption Date; or
  - b) claim, on the Redemption Date, the payment of a monetary amount equal to the nominal value of the Bonds increased by Interest; or
  - c) demand Early Redemption at the Bondholder’s Request;
  - d) claim payment of a monetary amount equal to the nominal value of the Bonds increased by Interest in connection with the Early Redemption at the Company’s Request.
14. The Bondholder may demand conversion of the Bonds into the Series U Shares not earlier than one month before the Redemption Date. In order to be effective, the request to convert the Bonds into the Series U Shares may only apply to all the Bonds held by a given Bondholder.
15. The Bonds that will not be converted into the Series U Shares or previously redeemed will be purchased by the Company on the Redemption Date.
16. The Bonds will be convertible into the Series U Shares in accordance with the following principles:
- a) there will be one Series U Share per each Bond, which means that the conversion price will be equal to the nominal value of one Bond;
  - b) detailed dates and conditions of converting the Bonds into the Series U Shares will be determined by the Company's Management Board in the terms and conditions of issue of the Bonds;
  - c) the conversion of the Bonds into the Series U Shares will be based on written statements of the bondholders, in accordance with the model specified in the terms and conditions of issue of the Bonds.
17. When the bondholder makes a statement on conversion of the Bonds into the Series U Shares, this will

cause an expiry of the right to demand their redemption on the Redemption Date or as part of the Early Redemption at the Bondholder's Request.

18. The maximum amount of the Company's share capital increase by converting the Bonds into Series U Shares is set out in §2 of the Resolution.
19. The Company's Management Board is entitled to determine specific aspects related to the issue of the Bonds in order to implement the Resolution, including in particular:
  - a) determine the remaining content of the Bond issue documentation, in particular the terms and conditions of issue of the Bonds taking into account the provisions of this Resolution, and other offer documents, including the proposal to purchase the Bonds;
  - b) select and designate the investors to whom the proposal to purchase the Bonds will be addressed and allocate the Bonds;
  - c) determine the date on which the persons entitled to payments from the Bonds are determined, as well as the dates and rules for making the payments from the Bonds, taking into account the KDPW regulations;
  - d) perform all other necessary activities related to the issue of the Bonds, including the conclusion of an agreement with the issue agent and to take all necessary steps to dematerialize the Bonds, including in particular the conclusion of an agreement with KDPW for the registration of the Bonds in the securities depository maintained by KDPW, through the issue agent or another authorized entity.

## § 2

### Conditional increase in the share capital

1. In order to allocate the rights to take up the Series U Shares by the holders of the Bonds, pursuant to Articles 448–453 of the Commercial Companies Code, the Company's share capital is conditionally increased by an amount not lower than PLN [0.10] (ten groszy) and not higher than PLN 5,000 (five thousand zlotys), by issuing not fewer than [1] (one) and not more than 50,000 (fifty thousand) Series U ordinary bearer shares with a nominal value of PLN [0.10 (ten groszy)] each ("**Series U Shares**").
2. The purpose of the conditional increase in the share capital is to grant the holders of the Bonds the right to take up the Series U Shares in the Company's increased share capital in exchange for the Bonds. The above purpose is also the motivation behind the Resolution required by Article 449 in conjunction with

Article 445 § 1 of the Commercial Companies Code.

3. The issue price of 1 (one) Series U Share will be determined by the Management Board, and it will be equal to the conversion price of Bonds for Series U shares which will be corresponding to the nominal value of one Bond.
4. Only the holders of the Bonds will be entitled to subscribe for the Series U Shares.
5. No special rights will be attached to the Series U Shares.
6. The Series U shares will participate in the dividend for the given financial year on the following conditions:
  - a) The Series U Shares issued or registered for the first time in the securities account no later than on the record date specified in the resolution of the General Meeting on the distribution of profit, shall participate in the dividend starting from the profit for the previous financial year, i.e. from 1 January of the financial year preceding the year in which the shares were handed over or registered for the first time in the securities account;
  - b) The Series U Shares issued or registered for the first time in the securities account on a day following the record date, specified in the resolution of the General Meeting on the distribution of profit, shall participate in the dividend starting from the profit for the financial year in which the shares were handed over or registered for the first time in the securities account, i.e. from 1 January of that financial year.
7. The right of the holders of the Bonds to subscribe for the Series U Shares may be exercised not earlier than one month before the Redemption Date, which will fall within 2 (two) years from the date of issue of the Bonds, subject to the detailed rules set out in the terms and conditions of issue of the Bonds and the KDPW regulations.
8. It is resolved that the Company shall apply for admission and introduction to trading on the regulated market operated by the Warsaw Stock Exchange (“WSE”) of the Series U Shares, and the Company’s Management Board is obliged and authorised to submit a relevant application to the Warsaw Stock Exchange.
9. The Series T Shares shall be dematerialized within the meaning of the Act on Trading in Financial Instruments of 29 July 2005 (as amended). The Management Board of the Company shall be obliged and authorized to enter into an agreement with the Krajowy Depozyt Papierów Wartościowych S.A. (Central Securities Depository of Poland, “KDPW”) on the registration of the Series U Shares in the

securities depository maintained by the KDPW and to take any other actions related to their dematerialization.

10. The Management Board shall be authorized to perform all acts in law and acts in fact related to and necessary for the issue of the Series U Shares.

### § 3

#### **Exclusion preemptive rights**

Taking into account the written opinion of the Management Board justifying the deprivation of the shareholders of all their preemptive rights to the Bonds and the Series U Shares, and justifying the method of determining the issue price of the Bonds and the Series U Shares, it is decided that in the Company's interest the shareholders of the Company shall be deprived of all their preemptive rights to the Bonds and the Series U Shares. The Management Board's written opinion justifying the deprivation of the shareholders of their all preemptive rights to the Bonds and the Series U Shares, and justifying the method of determining the issue price of the Bonds and the Series U Shares is attached to this Resolution.

### § 4

#### **Amendments to the Articles of Association**

1. In connection with the conditional share capital increase effected on the basis of this Resolution, the Extraordinary General Meeting resolves to amend the Company's Articles of Association as follows:
  - a) § 5a of the Articles of Association shall be given a new heading: "Conditional capital (1)",
  - b) After § 5a a new § 5b shall be added, entitled "Conditional capital (2)", reading as follows:

"§ 5b Conditional capital (2)

    1. The Company's share capital shall be conditionally increased by an amount not lower than PLN 0.10 (ten groszy) and not higher than PLN 5,000 (five thousand zlotys), by issuing not fewer than 1 (one) and not more than 50,000 (fifty thousand) Series U ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each.
    2. The purpose of the conditional increase in the share capital referred to in subsection 1 above is to the grant of the right to take up series R shares to the holders of the convertible Bonds issued by the Company under Resolution No. 04/06/2020 of the Extraordinary General Meeting of 8 June 2020 on the issue of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, and on amending the Articles of Association.

3. Entitled to take up the series U shares will be the holders of the Bonds referred to in subsection 2 above. The preemptive rights of the shareholders shall be excluded.

4. The right to take up the series U shares arising from convertible bonds may be exercised not earlier than one month before the date of redemption of the bonds, which will fall within 2 (two) years from the date of issue of the bonds.";

- c) After § 5b a new section, designated as § 5c, shall be added, entitled "Total value of the conditional capital", reading as follows:

*"§ 5c Total value of the conditional capital"*

*In connection with the conditional increase of the Company's share capital specified in § 5a and § 5b, the nominal value of the conditional increase in the Company's share capital shall amount to not more than PLN 23,262.20 (twenty three thousand two hundred sixty two zlotys and 20/100)."*

## § 5

### Authorization

1. The Company's Management Board shall be authorized to take any steps as may be necessary to implement the Resolution.
2. With the prior consent of the Supervisory Board, the Management Board shall be authorized to decide to withdraw from or suspend the implementation of the Resolution, withdraw from or suspend the offer of the Bonds at any time.
3. Pursuant to Article 430 § 5 of the Commercial Companies Code, the Extraordinary General Meeting authorizes the Company's Supervisory Board to determine the consolidated text of the Company's Articles of Association, including the amendments thereto introduced by this Resolution.

## § 6

The Resolution shall enter into force immediately, except that with regard to the amendments to the Articles of Association it shall become effective upon registration of the amendments by the registry court.

Number of shares which cast valid votes: 820 048 shares  
Percentage share of the shares in the share capital of the Company: 43.06%  
Total number of valid votes: 820 048  
Number of "in favour votes": 820 048  
Number of "against votes": 0  
Number of "abstaining votes": 0

**Resolution No. 05/06/2020  
of the Extraordinary General Meeting  
of the company trading as  
XTPL S.A., a joint stock company with its registered office in Wrocław  
of 8 June 2020  
on amendments to the Articles of Association**

**§ 1**

Having regard to Article 90h–90l of the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading and public companies, the Extraordinary General Meeting of XTPL S.A. with its registered office in Wrocław (the “**Company**”) decides introduce the following amendments to the Company's Articles of Association:

1) § 18(3)(6) shall read as follows:

"Expressing consent for the Company to enter into a significant transaction with a related entity – within the meaning of the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading and public companies, except where the provisions of this Act exclude such an obligation;"

2) § 18(3)(7) of the Articles of Association shall be repealed.

**§ 2**

The resolution enters into force on its adoption, provided that it shall become effective only after the amendments to the Company's Articles of Association have been registered by the registry court.

Number of shares which cast valid votes: 820 048 shares  
Percentage share of the shares in the share capital of the Company: 43.06%  
Total number of valid votes: 820 048  
Number of “in favour votes”: 820 048  
Number of “against votes”: 0  
Number of “abstaining votes”: 0

**Resolution No. 06/06/2020  
of the Extraordinary General Meeting  
of the company trading as  
XTPL S.A., a joint stock company with its registered office in Wrocław  
of 8 June 2020  
on adoption of the consolidated text of the Articles of Association**

## § 1

Having regard to the amendments to the Articles of Association adopted by the above resolutions of the Extraordinary General Meeting of XTPL S.A. nos. [03/06/2020, 04/06/2020 and 05/06/2020], the Extraordinary General Meeting of XTPL S.A. with its registered office in Wrocław ("**Company**") hereby resolves to adopt the following consolidated text of the Company's Articles of Association:

## Consolidated text of Articles of Association of XTPL S.A.

### Chapter I

#### GENERAL PROVISIONS

##### § 1 Incorporation of the Company

1. The Company was established through a transformation of the limited liability company trading as XTPL Sp. z o.o. with its registered office in Wrocław.
2. The founders of the Company are:
  - 1) TPL spółka z ograniczoną odpowiedzialnością with its registered office in Wrocław;
  - 2) UTPL spółka z ograniczoną odpowiedzialnością with its registered office in Wrocław;
  - 3) Partners & Ventures spółka z ograniczoną odpowiedzialnością with its registered office in Wrocław.

##### § 2 Registered office

1. The Company shall trade as **XTPL Spółka Akcyjna** [joint stock company]. The Company may use the abbreviated business name of XTPL S.A.
2. The registered office of the Company is in Wrocław.
3. The Company operates in the Republic of Poland and abroad.
4. The Company may open branches, subsidiaries, representative offices, plants and take participations in other companies in Poland and/or abroad.

##### § 3 Duration of the Company

The Company is a going concern.

##### § 4 Objects of the Company

1. The objects of the Company shall include:

- 1) (PKD 18.12.Z) Other printing;
  - 2) (PKD 28.99.Z) Manufacture of other special-purpose machinery not elsewhere classified
  - 3) (PKD 20.59.Z) Manufacture of other chemical products not elsewhere classified
  - 4) (PKD 72.19.Z) Other research and experimental development on natural sciences and engineering;
  - 5) (PKD 71.12.Z) Engineering activities and related technical consultancy;
  - 6) (PKD 71.20.B) Other technical testing and analysis;
  - 7) (PKD 72.11.Z) Research and experimental development on biotechnology;
  - 8) (PKD 74.10.Z) Specialised design activities;
  - 9) (PKD 74.90.Z) Other professional, scientific and technical activities not elsewhere classified;
  - 10) (PKD 77.39.Z) Rental and leasing of other machinery, equipment and tangible goods not elsewhere classified;
  - 11) (PKD 77.40.Z) Leasing of intellectual property and similar products, except copyrighted works;
  - 12) (PKD 85.60.Z) Educational support activities.
2. If conducting any of the activities listed in § 4 (1) above requires an authorisation, permission, concession, license or meeting other requirements specified by law, the Company shall conduct such activity only after it has fulfilled these conditions.

## Chapter II

### SHARE CAPITAL. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS.

#### § 5 Share capital

1. The share capital amounts to not less than PLN 190,422.30 (one hundred ninety thousand four hundred twenty two zlotys and 30/100) and not more than PLN 202,922.20 (two hundred two thousand nine hundred twenty two zlotys and 20/100) and is divided into not fewer than 1,904,223 (one millions nine hundred four thousand two hundred twenty three) and not more than 2,029,222 (two millions twenty nine thousand two hundred twenty two) bearer shares with a nominal value of PLN 0.10 (ten groszy) each, including:
  - 1) 670,000 (six hundred and seventy thousand) series A shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 67,000.00 (sixty seven thousand zlotys and 00/100);
  - 2) 300,000 (three hundred thousand) series B shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 30,000.00 (thirty thousand zlotys and 00/100);
  - 3) 30,000 (thirty thousand) series C shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 3,000.00 (three thousand zlotys and 00/100);



- 4) 198,570 (one hundred and ninety eight thousand five hundred and seventy) series D shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 19,857.00 (nineteen thousand eight hundred and fifty seven zlotys and 00/100);
- 5) 19,210 (nineteen thousand two hundred and ten) series E shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,921.00 (one thousand nine hundred and twenty one zlotys and 00/100);
- 6) 19,210 (nineteen thousand two hundred and ten) series F shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,921.00 (one thousand nine hundred and twenty one zlotys and 00/100);
- 7) 68,720 (sixty eight thousand seven hundred and twenty) series G shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 6,872.00 (six thousand eight hundred and seventy two zlotys and 00/100);
- 8) 68,720 (sixty eight thousand seven hundred and twenty) series H shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 6,872.00 (six thousand eight hundred and seventy two zlotys and 00/100);
- 9) 10,310 (ten thousand three hundred and ten) series I shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,031.00 (one thousand and thirty one zlotys and 00/100);
- 10) 5,150 (five thousand one hundred fifty) series J shares, with a nominal value of PLN 0.10 (ten grosz) each, and a total nominal value of PLN 515.00 (five hundred and fifteen zlotys and 00/100);
- 11) 10,310 (ten thousand three hundred and ten) series K shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 1,031.00 (one thousand and thirty one zlotys and 00/100);
- 12) 140,020 (one hundred and forty thousand and twenty) series L shares, with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 14,002.00 (fourteen thousand two zlotys and PLN 00/100);
- 13) 155,000 (one hundred and fifty five thousand) series M shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 15,500 (fifteen thousand five hundred and 00/100);
- 14) 47,000 (forty seven thousand) series N shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 4,700 (four thousand seven hundred zlotys and 00/100);
- 15) 41,400 (forty one thousand four hundred) series O shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 4,140 (four thousand seven hundred and forty zlotys and 00/100);
- 16) 42,602 (forty two thousand six hundred and two) series P shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 4,260.20 (four thousand two hundred and sixty zlotys and 00/100);
- 17) 78,000 (seventy eight thousand) series S shares with a nominal value of PLN 0.10 (ten groszy) each, and a total nominal value of PLN 7.800,00 (seven thousand eight hundred zlotys and 00/100);

18) not fewer than 1 (one) and not more than 125,000 (one hundred twenty five thousand) series T shares with a nominal value of PLN 0.10 (ten groszy) each, and with the total nominal value not lower than PLN 0,1 (ten groszy) and not higher than PLN 12,500 (twelve thousand five hundred zlotys).

2. The Company came into existence as a result of transformation of XTPL spółka z ograniczoną odpowiedzialnością whose share capital has been fully paid up.

#### **§ 5a Conditional capital (1)**

1. The Company's conditional share capital is no more than PLN 18,262.20 (eighteen thousand two hundred and sixty two zlotys and 20/100) and is divided into no more than 182,622 (one hundred eighty two thousand six hundred and twenty two) series R ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each.
2. The purpose of the conditional increase in the share capital referred to in § 5a(1) above is the grant of the right to take up series R shares to the holders of subscription warrants issued by the Company under Resolution No. 07/04/2019 of the Extraordinary General Meeting of 24 April 2019.
3. Entitled to acquire series R shares will be the holders of the subscription warrants referred to § 5a(1).
4. The right to subscribe for series R shares may be exercised no later than 23 April 2029.

#### **§ 5b Conditional capital (2)**

1. The Company's share capital shall be conditionally increased by an amount not lower than PLN 0.10 (ten groszy) and not higher than PLN 5,000 (five thousand zlotys), by issuing not fewer than 1 (one) and not more than 50,000 (fifty thousand) Series U ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each.
2. The purpose of the conditional increase in the share capital referred to in subsection 1 above is to the grant of the right to take up series R shares to the holders of the convertible Bonds issued by the Company under Resolution No. 04/06/2020 of the Extraordinary General Meeting of 8 June 2020 on the issue of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, and on amending the Articles of Association.
3. Entitled to take up the series U shares will be the holders of the Bonds referred to in subsection 2 above. The preemptive rights of the shareholders shall be excluded.
4. The right to take up the series U shares arising from convertible bonds may be exercised not earlier than one month before the date of redemption of the bonds, which will fall within 2 (two) years from the date of issue of the bonds.

#### **§ 5c Total value of Conditional capital**

In connection with the conditional increase of the Company's share capital specified in § 5a and § 5b, the nominal value of the conditional increase in the Company's share capital shall amount to not more than PLN 23,262.20 (twenty three thousand two hundred sixty two zlotys and 20/100).

#### **§ 6 Type of shares**

1. The Company's shares are bearer shares.
2. Multiple share certificates may be issued.

#### **§ 7 Bonds and subscription warrants**

1. The Company may issue bonds, including bonds with pre-emptive rights and bonds convertible into the Company's shares.
2. The Company may issue subscription warrants, registered or bearer ones, on the rules set out in the Commercial Companies Code.

#### **§ 8 Cancellation of shares**

1. The Company can cancel its own shares.
2. A share may be cancelled with the shareholder's consent through its acquisition by the Company (voluntary cancellation).
3. Shares may be cancelled without remuneration, if the shareholder consents to it.

#### **§ 9 Preemptive right**

1. Shareholders shall have the preemptive right to take up new shares in proportion to the number of shares held.
2. The General Meeting may, in the interest of the Company, deprive existing shareholders of the preemptive right, in part or in whole.

#### **§ 10 Share capital increase**

1. The share capital may be increased pursuant to a resolution of the General Meeting by making new issues of shares or by increasing the nominal value of the existing shares. The share capital may be increased in exchange for cash or non-cash contributions. The share capital may also be increased by transferring funds from the supplementary capital or the reserve fund in an amount specified by a resolution of the General Meeting.
2. In the case of further share issues, each subsequent issue shall be marked with the next letter of the alphabet. Once all the letters of the alphabet have been used, first two-letter and then the multi-letter marking will be used in that

the last letter of the alphabet will be accompanied by the first and then consecutive letters (e.g. Z, ZA, ZB etc. and after ZZ: ZZA, ZZB, etc.).

3. Share capital may be lowered by reducing the nominal value of shares or by cancellation of shares.
4. The Management Board shall be authorized to increase the Company's share capital by way of issue of up to 750.000 (seven hundred and fifty thousand) new ordinary bearer or registered shares with a nominal value of PLN 0.10 (ten groszy) each and with the total nominal value not higher than PLN 75,000.00 (seventy five thousand), which constitutes an increase within the authorized capital specified in particular in the provisions of Articles 444–447 of the Commercial Companies Code.
5. Within the authorized capital, the Company's Management Board shall be authorized to increase the share capital during the period until 19 April 2020. The Management Board may exercise the authorization granted to it by making one or several share capital increases within the limits specified in § 10(4) of these Articles of Association.
6. The authorization to increase the share capital given to the Management Board may provide for issuing subscription warrants referred to in Article 453 § 2 of the Commercial Companies Code with the time limit for the exercise of the subscription right no later than the period for which the authorization is given.
7. With the consent of the Supervisory Board, the Management Board may issue shares within the authorized capital for in-kind contributions.
8. The consent of the Supervisory Board shall not be required for the Management Board to determine the issue price of the shares issued within the authorized capital.
9. The Company's Management Board shall be authorized to deprive shareholders of the preemptive rights to subscription warrants and shares, in whole or in part, with the consent of the Supervisory Board with reference to each increase in the share capital within the authorized capital specified in § 10(4) of the Articles of Association.
10. The Management Board shall decide on all other matters related to the share capital increase within the authorized capital and may take all actions necessary to admit and introduce any shares so issued to trading on the regulated market where the Company's shares are listed.

### Chapter III

#### COMPANY'S BODIES

##### § 11 The Company's bodies

The Company's bodies include:

- 1) General Meeting
- 2) Supervisory Board
- 3) Management Board.

## GENERAL MEETING

### § 12 Convening General Meetings

1. Annual General Meetings or Extraordinary General Meetings may be held.
2. The rules for convening General Meetings shall be determined by the Commercial Companies Code.
3. General Meetings shall be held at the Company's registered office, in Warsaw, Gdynia, Gdańsk, Kraków, Katowice and in Poznań.

### § 13 Participation in the General Meeting

1. A shareholder may participate in the General Meeting and exercise their voting rights personally or by proxy.
2. A shareholder may grant a power of proxy to participate and exercise voting rights at the General Meeting.
3. Members of the Management Board and the Supervisory Board shall have the right to participate in the General Meeting.

### § 14 Voting

1. Resolutions shall be adopted by an absolute majority of votes cast unless the Articles of Association or provisions of the Commercial Companies Code provide otherwise.
2. Voting shall be open. Secret voting shall be ordered in the cases provided for by law and at the request of at least one shareholder present or represented at the General Meeting.

### § 15 Powers of the General Meeting

1. The powers of the General Meeting include the matters provided for in the Commercial Companies Code and these Articles of Association, in particular:
  - 1) setting the remuneration and the rules of remunerating members of the Supervisory Board, including members of the Audit Committee and other Supervisory Board committees;
  - 2) granting consent for the Company to acquire shares for their cancellation;
  - 3) adopting and amending the terms of reference of the Supervisory Board;
  - 4) adopting and amending the terms of reference of the General Meeting.
2. Acquisition or sale by the Company of real estate, share in real estate or perpetual usufruct shall not require the consent of the General Meeting.

### **§ 16 Organization and course of the General Meeting**

1. The Chairman of the Supervisory Board or Deputy Chairman shall open the General Meeting, whereupon the Chairman of the General Meeting shall be elected from among those eligible to participate in the meeting. In the absence of said persons, the President of the Management Board or a person appointed by the Management Board shall open the General Meeting.
2. Detailed rules for conducting sessions and adopting resolutions of the General Meeting shall be specified in the terms of reference of the General Meeting.

## **SUPERVISORY BOARD**

### **§ 17 Composition and term of office**

1. The Supervisory Board shall be composed of 5 (five) to 7 (seven) members. Members of the Supervisory Board shall be appointed and removed by the General Meeting. If the General Meeting appointing members of the Supervisory Board does not elect its Chairman and Deputy Chairman, the Supervisory Board shall elect those persons from among its members.
2. Members of the Supervisory Board shall be appointed for a joint, three-year term, calculated in calendar years, from the day on which the appointment becomes effective. Each member of the Supervisory Board may be reappointed. The mandate of a member of the Supervisory Board expires no later than on the date of the General Meeting which approves the financial statements for the last full financial year within the particular term of office.

### **§ 18 Powers of the Supervisory Board**

1. Except for matters reserved for the General Meeting or the Management Board, the powers of the Supervisory Board shall include all matters provided for in the Commercial Companies Code and the Company's Articles of Association.
2. The Supervisory Board shall review and issue opinions on matters to be decided by resolutions of the General Meeting.
3. Special responsibilities of the Supervisory Board shall include:
  - 1) evaluating, as at the end of each financial year, financial statements of the Company, in respect of their compliance with the books of account, documents and the facts;
  - 2) evaluating the Management Board's report and the Management Board's proposals concerning the distribution of profit and cover of losses;

- 3) submitting to the General Meeting annual written reports on the results of the evaluation referred to in points 1)–2) above;
- 4) appointing and removing members of the Company's Management Board, and suspending, for important reasons, individual members of the Company's Management Board or the whole Management Board in the performance of their duties, as well as delegating members of the Supervisory Board to temporarily perform duties of members of the Management Board who are not able to perform their duties;
- 5) determining the remuneration of Management Board members;
- 6) expressing consent for the Company to enter into a significant transaction with a related entity – within the meaning of the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading and public companies, except where the provisions of this Act exclude such an obligation;
- 7) (repealed);
- 8) granting consent to acquire a business enterprise or an organized part thereof belonging to another entrepreneur, to join another company or purchase/acquire/dispose of shares in another company;
- 9) approving and amending the terms of reference of the Management Board;
- 10) expressing consent to grant members of the Management Board of the Company the right to subscribe for or acquire the Company's shares as part of incentive schemes or remuneration systems based on shares or other financial instruments issued by the Company;
- 11) granting consent for the Company to make any decisions (including conclusion of an agreement) in the scope of disposal or acquisition of the Company's real estate or shares in real estate;
- 12) representing the Company in agreements with members of the Management Board and in disputes with the Management Board or its members;
- 13) selecting an auditor to audit financial statements.

### **§ 19 Organization of the Supervisory Board**

1. Members of the Supervisory Board may take part in adopting resolutions of the Supervisory Board by casting their votes in writing through another member of the Supervisory Board. However, written votes may not be cast in respect of matters added to the agenda during the Supervisory Board meeting.
2. Resolutions of the Supervisory Board may also be adopted in writing or using means of direct remote communication, including electronic ones (email), a resolution adopted in this way shall be valid if all members of the Supervisory Board have been notified of the contents of the draft resolution.

3. The Supervisory Board shall take decisions in the form of resolutions if at least half of its members are present at the meeting and all its members were invited. Resolutions of the Supervisory Board shall be adopted by a simple majority of votes. In the event of a tied vote, the Chairman of the Supervisory Board shall have the casting vote.
4. The Supervisory Board shall be convened as needed and at least three times in a financial year.
5. Remuneration of the members of the Supervisory Board may be determined by way of a resolution of the General Meeting.
6. The Supervisory Board shall act pursuant to the terms of reference adopted by the General Meeting, specifying the organization and manner of performing actions by the Supervisory Board.
7. The Supervisory Board may appoint commissions or committees, both permanent ones and those to deal with specific issues, provided that the scope of a commission's or committee's work shall fall within the powers of the Supervisory Board.
8. Along with their consent to be appointed to the Supervisory Board, the candidate shall submit a written declaration on meeting the criteria required from the members of the Supervisory Board by the applicable law and regulations of the market on which the shares of the Company are listed. If required due to the organization of the work of the Supervisory Board, a member of the Supervisory Board shall submit a declaration to the other members of the Supervisory Board that they meet the criteria required by law necessary to perform specific functions on the Supervisory Board, including their membership of the audit committee. A member of the Supervisory Board shall immediately notify the Management Board and other members of the Supervisory Board of any circumstances that cause those criteria to be no longer complied with.
9. A member of the Supervisory Board shall inform the other members of the Supervisory Board of a conflict of interests that has arisen or may arise, and shall refrain from taking part in the discussion and voting on the adoption of a resolution in respect of the matter in which the conflict of interests arose.

## MANAGEMENT BOARD

### § 20 Composition and term of office

1. The Management Board shall be composed of 1 to 5 members appointed for a joint, three-year term, calculated in calendar years, from the day on which the appointment becomes effective. Each member of the Management Board may be reappointed for the next term of office.
2. Management Board members shall be appointed and removed by the Supervisory Board.
3. If a member of the Management Board is not able to perform their duties, the Supervisory Board may delegate a member of the Supervisory Board to temporarily perform the duties of such member of the Management Board.



4. The mandate of a member of the Management Board shall expire no later than on the date of the General Meeting which approves the financial statements for the last full financial year within the particular term of office. The mandate of a member of the Management Board shall also expire upon death, resignation, or removal of the person concerned from the Management Board.

#### **§ 21 Powers of the Management Board**

1. The powers of the Management Board shall include all matters not reserved for the General Meeting or the Supervisory Board.
2. The Management Board shall conduct current operations of the Company, manage its assets and represent it before third parties.
3. The Management Board shall be authorized to pay interim dividend to shareholders pursuant to Article 349 of the Commercial Companies Code. The payment of an interim dividend shall require the consent of the Company's Supervisory Board.
4. Except for any matters directly reserved for the General Meeting or the Supervisory Board by law or the Articles of Association, the Management Board shall take decisions regarding implementation and execution of incentive programmes or remuneration systems based on shares or other financial instruments issued by the Company to the management, employees or partners of the Company and its subsidiaries.
5. Meetings of the Management Board shall be held at a place designated by the Management Board or using means of direct remote communication. The right to convene the meeting shall be vested in each member of the Management Board. Each member of the Management Board must receive a written notice of a meeting well in advance, but in any case not later than 2 (two) calendar days. In urgent cases and in special circumstances, the President of the Management Board may order a different method and a shorter period of notifying members of the Management Board of the date of the meeting.
6. Resolutions of the Management Board may be adopted if all its members have been duly notified of the date and place of the meeting.
7. The Management Board shall adopt resolutions by an absolute majority of votes cast. In the event of a tied vote, the President of the Management Board shall have the casting vote.
8. Detailed rules for the organization and operation of the Management Board may be specified in the Terms of Reference of the Management Board, adopted by the Management Board and approved by the Supervisory Board.

#### **§ 22 Company representation**

The Company is represented by each member of the Management Board independently.

## Chapter IV

### COMPANY ACCOUNTS

#### § 23 Company's capitals

1. The Company shall create the following capitals:
  - 1) share capital
  - 2) supplementary capital.
2. The General Meeting may decide on creating a reserve capital and other special funds, and determine how they should be used.

#### § 24 Financial year

1. The calendar year shall be the Company's financial year. The first financial year ends on 31 December 2016.
2. The Management Board shall, within three months after the end of the financial year, prepare and submit to the Supervisory Board the balance sheet as at the last day of the year, income statement and a written report on the Company's activities in the previous year. The documents shall be approved by the General Meeting within six months after the end of the financial year.

## Chapter V

### FINAL PROVISIONS

#### § 25 Dissolution of the Company

1. The Company's dissolution shall take place in the cases provided by law.
2. The Company's dissolution shall take effect on completion of its liquidation. Liquidation shall be conducted under Company's business name with the additional designation "w likwidacji" ["in liquidation"].
3. The Company may be liquidated by the Management Board or a one-person liquidator appointed by way of a resolution of the General Meeting.

#### § 26 Company announcements

Announcements of the Company which are required to be disclosed by law shall be published in the Poland's official journal (Monitor Sądowy i Gospodarczy).

#### § 27 Matters not governed by the Articles of Association

Any matters not regulated by the Articles of Association shall be governed by the Commercial Companies Code and other applicable legal provisions.

## § 2

The resolution enters into force on its adoption, provided that it shall become effective only after being registered by the registry court.

Number of shares which cast valid votes: 820 048 shares  
Percentage share of the shares in the share capital of the Company: 43.06%  
Total number of valid votes: 820 048  
Number of “in favour votes”: 820 048  
Number of “against votes”: 0  
Number of “abstaining votes”: 0