

RESOLUTION No. 1/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: the election of the Chairman of the Meeting

Pursuant to Article 409 § 1 of the Code of Commercial Companies and § 22 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

Waldemar Jung is elected to be the Chairperson of the Meeting.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 2/2018
GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: the approval of the agenda

§ 1

The agenda adopted and announced by the Management Board in accordance with the applicable provisions of law is approved in the following wording:

1. Opening of the meeting by the Chairman of the Supervisory Board.
2. Election of the Chairperson of the Meeting.
3. Ascertainment of the correctness of convening the Meeting.
4. Approval of the agenda.
5. Adoption of the resolution on a decision not to elect the Vote Counting Committee.
6. Reviewing the Management Board’s report on the activities of the Company and the Capital Group for 2017, the report on the activities of the Company’s Supervisory Board for 2017, the

financial statements of Relpol S.A. for 2017 and the consolidated financial statements of the Relpol Capital Group for 2017.

7. Adoption of resolutions on:

- 1) reviewing and approving the Management Board's report on the activities of the Company and the Capital Group for 2017,
- 2) reviewing and approving the report on the activities of the Company's Supervisory Board for 2017,
- 3) reviewing and approving the financial statements of Relpol S.A. for 2017,
- 4) reviewing and approving the consolidated financial statements of the Relpol Capital Group for 2017,
- 5) granting a vote of acceptance to members of the Company's Management Board for the discharge of their duties for the financial year 2017,
- 6) granting a vote of acceptance to members of the Company's Supervisory Board for the discharge of their duties for the financial year 2017,
- 7) distribution of net profit for 2017,
- 8) appointment of a member of the Supervisory Board,
- 9) changes to the statute

8. Closing of the Meeting.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 3/2018
GENERAL MEETING OF SHAREHOLDERS
of "Relpol" Spółka Akcyjna in Żary
of 12.06.2018

on: a decision not to elect the Vote Counting Committee

§ 1

Due to the use of the electronic system of counting votes, a decision is made not to elect the Vote Counting Committee.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 4/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: reviewing and approving the Management Board’s report on the activities of the Company and the Capital Group for 2017

Pursuant to Article 53 para 1, Article 55 para 2a and Article 63c para 4 of the Accounting Act of 29.09.1994 (consolidated text: Journal of Laws of 2018, item 395) read with Article 395 § 2 of the Code of Commercial Companies and pursuant to § 21 of the Company’s Articles of Association, it is resolved as follows:

§ 1

The Management Board’s report on the activities of the Company and the Capital Group for the last financial year from 01.01.2017 to 31.12.2017 is approved after prior review.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 5/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: reviewing and approving the report on the activities of the Company’s Supervisory Board for 2017

Pursuant to § 21 of the Company's Articles of Association, it is resolved as follows:

§ 1

The report on the activities of the Company's Supervisory Board for the last financial year from 01.01.2017 to 31.12.2017 is approved after prior review.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 6/2018
GENERAL MEETING OF SHAREHOLDERS
of "Relpol" Spółka Akcyjna in Żary
of 12.06.2018

on: reviewing and approving the Company's financial statements for 2017

Pursuant to Article 395 § 5 of the Code of Commercial Companies and Article 53 § 1 of the Accounting Act of 29.09.1994 (consolidated text: Journal of Laws of 2018, item 395) and § 21 of the Company's Articles of Association, it is resolved as follows:

§ 1

The annual financial statements of Relpol S.A. are approved upon prior review, including:

- 1) a statement of financial position prepared as at 31.12.2017 with assets and liabilities in the amount of PLN 92,381 thousand,
- 2) a statement of comprehensive income for the period from 01.01.2017 to 31.12.2017 with a net profit of PLN 6,052 thousand and the total income in the amount of PLN 5,684 thousand,
- 3) a consolidated statement of changes in equity for the period from 01.01.2017 to 31.12.2017 with an increase in equity by the amount of PLN 1,841 thousand,
- 4) a cash flow statement for the financial year from 01.01.2017 to 31.12.2017 with a decrease in cash by the amount of PLN 3,385 thousand,
- 5) additional information.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 7/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: reviewing and approving the consolidated financial statements of the Relpol Capital Group for 2017

Pursuant to Article 395 § 5 of the Code of Commercial Companies and Article 63c para 4 of the Accounting Act of 29.09.1994 (consolidated text: Journal of Laws of 2018, item 395) and § 21 of the Company’s Articles of Association, it is resolved as follows:

§ 1

The annual consolidated financial statements of the Relpol Capital Group are approved upon prior review, including:

- 1) a consolidated statement of financial position prepared as at 31.12.2017 with assets and liabilities in the amount of PLN 97,210 thousand,
- 2) a consolidated statement of comprehensive income for the period from 01.01.2017 to 31.12.2017 with a net profit of PLN 5,811 thousand and the total income in the amount of PLN 5,571 thousand,
- 3) a consolidated statement of changes in equity for the financial year from 01.01.2017 to 31.12.2017 with an increase in equity by the amount of PLN 894 thousand,
- 4) a consolidated cash flow statement for the financial year from 01.01.2017 to 31.12.2017 with a decrease in cash by the amount of PLN 4,207 thousand,
- 5) additional information.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 8/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to the President of the Company’s Management Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The President of the Company’s Management Board Rafał Gulka is granted a vote of acceptance for the discharge of his duties for the period from 01.01.2017 to 31.12.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 9/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to the Vice-President of the Company’s Management Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Vice-President of the Company’s Management Board Sławomir Bialik is granted a vote of acceptance for the discharge of his duties for the period from 01.06.2017 to 31.12.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 10/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to a Members of the Company’s Management Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Vice-President of the Company’s Management Board Mariusz Matejczyk is granted a vote of acceptance for the discharge of his duties for the period from 01.06.2017 to 31.10.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 11/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to the Chairperson of the Company’s Supervisory Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Chairperson of the Company’s Supervisory Board Adam Ambroziak is granted a vote of acceptance for the discharge of his duties for the period from 01.01.2017 to 31.12.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 895,003, percentage share in the share capital 9.31%, number of votes for: 895,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 12/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to the Chairperson of the Company’s Supervisory Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Vice-Chairperson of the Company’s Supervisory Board Rafał Mania is granted a vote of acceptance for the discharge of his duties for the period from 01.01.2017 to 12.10.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 13/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to a member of the Company’s Supervisory Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Member of the Company’s Supervisory Board Zbigniew Dzierdziuk is granted a vote of acceptance for the discharge of his duties for the period from 01.01.2017 to 31.12.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 14/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to a member of the Company’s Supervisory Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Member of the Company’s Supervisory Board Piotr Osiński is granted a vote of acceptance for the discharge of his duties for the period from 01.01.2017 to 31.12.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 3,457,060, percentage share in the share capital 35.98%, number of votes for: 3,457,060, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 15/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to a member of the Company’s Supervisory Board for the discharge of her duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Member of the Company’s Supervisory Board Agnieszka Trompka is granted a vote of acceptance for the discharge of her duties for the period from 01.01.2017 to 31.12.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 16/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: granting a vote of acceptance to the member of the Company’s Supervisory Board for the discharge of his duties for the financial year 2017

Pursuant to § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The Member of the Company’s Supervisory Board Dariusz Daniluk is granted a vote of acceptance for the discharge of his duties for the period from 12.10.2017 to 31.12.2017.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 17/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: the distribution of profit for the financial year 2017

Pursuant to Article 395 § 2 of the Code of Commercial Companies and § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The net profit for 2017 in the amount of PLN 6,051,242.42 (in words: six million fifty one thousand two hundred and forty two Polish zlotys and 42/100) is divided as follows:

1. The amount of PLN 3,843,677.20 (in words: three million eight hundred forty three thousand six hundred seventy seven Polish zlotys and 20/100) is earmarked for the payment of dividends, which gives the gross amount of PLN 0.40 per share.
2. The amount of PLN 2,207,565.22 (in words: two million two hundred seven thousand five hundred sixty five Polish zlotys and 22/100) is allocated to supplementary capital.

§ 2

The dividend day (D) shall be 07.08.2018, and the dividend payment day (P) shall be 22.08.2018.

§ 3

The implementation of the resolution shall be entrusted to the Management Board.

§ 4

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 18/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: appointing a member of the Supervisory Board.

Pursuant to Article 385 § 1 of the Code of Commercial Companies and § 21 of the Articles of Association of “Relpol” Spółka Akcyjna, it is resolved as follows:

§ 1

The following persons were appointed to the Supervisory Board: Dariusz Daniluk.

§ 2

The resolution becomes effective on the date of adoption.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 3,780,043, against: 285,960, abstentions: 0, no objections. The resolution was taken.

RESOLUTION No. 19/2018
GENERAL MEETING OF SHAREHOLDERS
of “Relpol” Spółka Akcyjna in Żary
of 12.06.2018

on: amendments to the Company’s Articles of Association

Pursuant to Article 430 of the Code of Commercial Companies, it is resolved as follows:

§ 1

The Articles of Association of Relpol S.A. in Żary is amended as follows:

1. § 24 para 3 is replaced as follows: A member of the Supervisory Board meets the independence criterion referred to in para 1, in particular, when he/she meets all the independence criteria set out in the Act on statutory auditors, auditing firms and public supervision (Journal of Laws of 6 June 2017, item 1089, as amended), in Annex II to the Recommendation of the European Commission (2005/162/EC) of 15 February 2005 on the role of non-executive directors or supervisory board members of listed companies and committees of the (supervisory) board as amended and in the principles of “Good Practices of WSE Listed Companies 2016” adopted by the Supervisory Board of the Warsaw Stock Exchange.

§ 2

Other provisions of the Articles of Association remain unchanged.

§ 3

The implementation of the resolution shall be entrusted to the Company’s Management Board.

§ 4

The resolution becomes effective on the date of registration in the National Court Register.

Number of shares from which valid votes were cast 4,066,003, percentage share in the share capital 42.31%, number of votes for: 4,066,003, against: 0, abstentions: 0, no objections. The resolution was taken.