

Translation from the original Polish version. In the event of differences resulting from the translation, reference should be made to the official Polish version.

RESOLUTION No. 1/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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

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

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 2/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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 2018, the report on the activities of the Company’s Supervisory Board for 2018, the financial statements of Relpol S.A. for 2018 and the consolidated financial statements of the Relpol Capital Group for 2018.
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 2018,
 - 2) reviewing and approving the report on the activities of the Company’s Supervisory Board for 2018,
 - 3) reviewing and approving the financial statements of Relpol S.A. for 2018,

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- 4) reviewing and approving the Consolidated financial statements of the Relpol Capital Group for 2018,
 - 5) granting a vote of acceptance to members of the Company's Management Board for the discharge of their duties for the financial year 2018,
 - 6) granting a vote of acceptance to members of the Company's Supervisory Board for the discharge of their duties for the financial year 2018,
 - 7) distribution of net profit for 2018,
 - 8) determination of the number of the Supervisory Board members,
 - 9) appointment of members of the Supervisory Board,
 - 10) changes in the Regulations of the Supervisory Board.
8. Closing of the Meeting.

§ 2

The resolution comes into force on the day of its adoption.

**RESOLUTION No. 3/2019
OF THE ORDINARY GENERAL MEETING
of "Relpol" Spółka Akcyjna in Żary
of 14 June 2019**

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 comes into force on the day of its adoption.

**RESOLUTION No. 4/2019
OF THE ORDINARY GENERAL MEETING
of "Relpol" Spółka Akcyjna in Żary
of 14 June 2019**

on: reviewing and approving the Management Board's report on the activities of the Company and the Capital Group for 2018.

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 2019, item 351) read with Article 395

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§ 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 01.01.2018 to 31.12.2018 is approved after prior review.

§ 2

The resolution comes into force on the day of its adoption.

**RESOLUTION No. 5/2019
OF THE ORDINARY GENERAL MEETING
of "Relpol" Spółka Akcyjna in Żary
of 14 June 2019**

on: reviewing and approving the report on the activities of the Company's Supervisory Board for 2018.

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 01.01.2018 to 31.12.2018 is approved after prior review.

§ 2

The resolution comes into force on the day of its adoption.

**RESOLUTION No. 6/2019
OF THE ORDINARY GENERAL MEETING
of "Relpol" Spółka Akcyjna in Żary
of 14 June 2019**

on: reviewing and approving the Company's financial statements for 2018.

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 2019, item 351) and § 21 of the Company's Articles of Association, it is resolved as follows:

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§ 1

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

- 1) a statement of financial position prepared as at 31.12.2018 with assets and liabilities in the amount of PLN 101,248 thousand,
- 2) a statement of profit and loss and other comprehensive income for the period from 01/01/2018 to 31/12/2018 with a net profit of PLN 9,023 thousand and the total income in the amount of PLN 8,938 thousand,
- 3) a statement of changes in equity for the period from 01.01.2018 to 31.12.2018 with an increase in equity by the amount of PLN 5,091 thousand,
- 4) a cash flow statement for the financial year from 01.01.2018 to 31.12.2018 with a decrease in cash by the amount of PLN 318 thousand,
- 5) additional information.

§ 2

The resolution comes into force on the day of its adoption.

**RESOLUTION No. 7/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019**

on: reviewing and approving the consolidated financial statements of the Relpol Capital Group for 2018

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 2019, item 351) 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 31.12.2018 with assets and liabilities in the amount of PLN 106,176 thousand,
- 2) a consolidated statement of profit and loss and other comprehensive income for the period from 01/01/2018 to 31/12/2018 with a net profit of PLN 9,486 thousand and the total income in the amount of PLN 9,770 thousand,
- 3) a consolidated statement of changes in equity for the financial year from 01.01.2018 to 31.12.2018 with an increase in equity by the amount of PLN 5.094 thousand,
- 4) a consolidated cash flow statement for the financial year from 01.01.2018 to 31.12.2018 with a decrease in cash by the amount of PLN 140 thousand,

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5) additional information.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 8/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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 2018

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 Sławomir Bialik is granted a vote of acceptance for the discharge of his duties for the financial year 2018.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 9/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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 2018

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 Krzysztof Pałgan is granted a vote of acceptance for the discharge of his duties for the financial year 2018.

§ 2

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The resolution comes into force on the day of its adoption.

RESOLUTION No. 10/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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 2018

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 Zbigniew Derdziuk is granted a vote of acceptance for the discharge of his duties for the financial year 2018.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 11/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: granting a vote of acceptance to the Vice-Chairperson of the Company’s Supervisory Board for the discharge of his duties for the financial year 2018

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 Piotr Osiński is granted a vote of acceptance for the discharge of his duties for the financial year 2018.

§ 2

The resolution comes into force on the day of its adoption.

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RESOLUTION No. 12/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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 2018

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 Adam Ambroziak is granted a vote of acceptance for the discharge of his duties for the financial year 2018.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 13/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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 2018

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 financial year 2018.

§ 2

The resolution comes into force on the day of its adoption.

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RESOLUTION No. 14/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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 2018

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 financial year 2018.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 15/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: the distribution of profit for the financial year 2018

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 2018 in the amount of PLN 9,023,189.91 (in words: nine million twenty three thousand one hundred eighty nine Polish zlotys and 91/100) is divided as follows:

1. The amount of PLN (in words.....) is earmarked for the payment of dividends, which gives the gross amount of PLN per share.
2. The amount of PLN (in words.....) is allocated to supplementary capital.

§ 2

The dividend day (D) shall be 07.08.2019, and the dividend payment day (P) shall be 22.08.2019.

§ 3

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

§ 4

The resolution comes into force on the day of its adoption.

RESOLUTION No. 16/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: determination of the number of the Supervisory Board members.

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

It is agreed that the Supervisory Board will consist of ... members

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 17/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: appoint 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

Ms / Mr..... shall be appointed as a member of the Supervisory Board.

§ 2

The resolution comes into force on the day of its adoption.

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RESOLUTION No. 18/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: appoint 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

Ms / Mr..... shall be appointed as a member of the Supervisory Board.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 19/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: appoint 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

Ms / Mr..... shall be appointed as a member of the Supervisory Board.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 20/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

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on: appoint 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

Ms / Mr..... shall be appointed as a member of the Supervisory Board.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 21/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: appoint 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

Ms / Mr..... shall be appointed as a member of the Supervisory Board.

§ 2

The resolution comes into force on the day of its adoption.

RESOLUTION No. 22/2019
OF THE ORDINARY GENERAL MEETING
of “Relpol” Spółka Akcyjna in Żary
of 14 June 2019

on: changes in the Regulations of the Supervisory Board.

Pursuant to § 25 section 10 of the Company's Statute, it is resolved as follows:

§ 1

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The Regulations of the Supervisory Board are amended as follows:

1. In § 12 after paragraph 1. the following paragraphs is added: 2,3,4, worded as follows:

"2. The members of the Audit Committee are entitled to an additional remuneration of PLN.

3. The amounts of remuneration referred to in paragraphs 1 and 2 are gross amounts.

4. The remuneration is paid by bank transfer to the 10th day of the next month for the previous month. "

§ 2

Other provisions of the Regulations remain unchanged.

§ 3

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

§ 4

The resolution comes into force on the day of its adoption.

DRAFT

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Justification to draft resolutions at the OGM of Relpol S.A. convened on 14.06.2019

Resolutions no. 1 to 14 are mandatory resolutions closing the financial year and holding the Management Board and the Supervisory Board accountable for the activities, normally prepared for the Ordinary General Meeting of Shareholders (Article 395 § 2 of the Code of Commercial Companies and Article 395 § 5 of the Code of Commercial Companies in the case of a capital group) and they do not require justification.

The resolution no. 15/2019 concerns the distribution of net profit for 2018. The Company's Management Board decided that in 2017 the company improved its financial position, generated a net profit and is able to share this profit with shareholders by paying them dividends.

The resolution no. 16/2019 to 21/2019 concerns determination of the number of the Supervisory Board and election of a Member of the Supervisory Board due to expiration of the term of office.

The resolution no. 22/2019 concerns the amendment to the Regulations of the Supervisory Board and determination of remuneration for members of the Audit Committee.