

RESOLUTION NO. 1/VI/2013

**of the Supervisory Board of IPOPEMA Securities S.A. of
June 17th 2013
on the Management Board proposal concerning distribution of profit, adopted
by circulation (written ballot)**

Pursuant to Art. 382.3 of the Commercial Companies Code and Par. 14.3 and Par. 16.3.b) of the Company's Articles of Association, the Supervisory Board of IPOPEMA Securities S.A. of Warsaw hereby resolves as follows:

Section 1

1. The Supervisory Board approves the Management Board's proposal to allocate the entire net profit for the financial year ended December 31st 2012, in the amount of PLN 8,528 thousand, to the statutory reserve funds.
2. The Supervisory Board recommends that the General Meeting adopt a resolution on the distribution of profit in accordance with the Management Board proposal referred to in Section 1.1.

Section 2

This Resolution shall become effective as of its date.

[—]