

**RESOLUTION No. 2/VI/2015**  
**of the Supervisory Board of IPOPEMA Securities S.A.**  
**of 2 June 2015**  
**on issuing an opinion on draft resolutions of the General Meeting**  
by circulation (written ballot)

Pursuant to Art. 16.1.o) of the Company's Articles of Association and Art. 3.3 of the "Code of Best Practice for WSE Listed Companies" the Supervisory Board of IPOPEMA Securities S.A. (the "Company") hereby resolves as follows:

§ 1

The Supervisory Board approves the following draft resolutions which the Management Board will propose to the General Meeting:

1. draft resolution with the argumentation on changes to the Articles of Association;
2. draft resolution with the argumentation on application of the 'Corporate Governance Rules for Regulated Entities', which is proposed to the General Meeting following the guidelines of the Polish Financial Supervision Authority;
3. draft resolution with the argumentation on changing the Rules of the Supervisory Board.

§ 2

The text of the draft resolutions, referred to in § 1, is attached hereto in Attachment 1 and the draft of the changed Rules of the Supervisory Board is attached hereto in Attachment 2.

§ 3

This Resolution shall become effective as of its date.

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