

**RESOLUTION NO. 1**  
**OF THE ANNUAL GENERAL MEETING**  
**OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**  
**dated 12 June 2019**  
**to appoint the Chairperson of the Annual General Meeting**

Pursuant to Art. 409.1 of the Commercial Companies Code, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr/Ms [●] shall be appointed as Chairperson of the Annual General Meeting.-----

Section 2

This Resolution shall become effective as of its date. -----

Grounds for draft Resolution No. 1:

*Pursuant to Art. 409.1 of the Commercial Companies Code, the Chairperson of the General Meeting is elected from among the individuals entitled to attend the General Meeting.*

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**RESOLUTION NO. 2**  
**OF THE ANNUAL GENERAL MEETING**  
**OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**  
**dated 12 June 2019**  
**to appoint the Ballot Counting Committee**

Acting on the proposal put forward by the Chairperson, the Annual General Meeting of IPOPEMA Securities S.A. resolves as follows: -----

Section 1

The Ballot Counting Committee shall be appointed, composed of the following persons: -----

[●].-----

Section 2

This Resolution shall become effective as of its date. -----

**RESOLUTION NO. 3  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019  
to adopt the agenda**

Acting on the proposal put forward by the Chairperson, the Annual General Meeting of IPOPEMA Securities S.A. resolves as follows: .....

Section 1

The Annual General Meeting adopts the following agenda:.....

1. Opening of the Annual General Meeting. ....
2. Appointment of the Chairperson. ....
3. Preparation of a list of attendees. ....
4. Confirmation that the Annual General Meeting has been properly convened and has the capacity to adopt resolutions. ....
5. Appointment of the Ballot Counting Committee. ....
6. Adoption of the agenda. ....
7. Review of the Directors' Report on the operations of the Company and its Group in the financial year 2018. ....
8. Review of the Company's separate financial statements for the financial year 2018. ....
9. Review of the Group's consolidated financial statements for the financial year 2018. ....
10. Review of the Supervisory Board's written report for 2018 and the Management Board's proposal concerning covering of the Company's loss for the financial year 2018. ....
11. Resolution on approval of the Directors' Report on the operations of the Company and its Group in the financial year 2018. ....
12. Resolution on approval of the Company's financial statements for the financial year 2018. ....
13. Resolution on approval of the Group's consolidated financial statements for the financial year 2018. ....
14. Resolution on allocation of the Company's net profit for the financial year 2018. ....
15. Grant of discharge in respect of performance of duties by members of the Management Board and the Supervisory Board. ....
16. Resolution on the assessment of the Company's remuneration policy. ....
17. Closing of the Annual General Meeting. ....

Section 2

This Resolution shall become effective as of its date. ....

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**RESOLUTION NO. 4  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019**

**on review and approval of the Directors' Report on the operations of the Company  
and its Group in the financial year 2016**

Pursuant to Art. 382.3 in conjunction with Art. 395.2.1) of the Commercial Companies Code, and pursuant to Art. 16.3b) and Art. 19.1a) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Accepting the Supervisory Board's report for 2018, the Annual General Meeting approves the Directors' Report on the operations of the Company and its Group in the financial year 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

Grounds for draft Resolution No. 4:

*Pursuant to Art. 395.2.1 of the Commercial Companies Code, matters dealt with by the Annual General Meeting should include review and approval of the Directors' Report on the Company's operations in the previous financial year.*

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**RESOLUTION NO. 5  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019**

**on review and approval of the financial statements of the Company  
for the financial year 2018**

Pursuant to Art. 382.3 in conjunction with Art. 395.2.1 of the Commercial Companies Code, and pursuant to Art. 16.3b) and Art. 19.1a) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Accepting the Supervisory Board's report for 2018, the Annual General Meeting approves the Company's financial statements for the financial year 2018, including:-----

- a) introduction to the financial statements; -----
- b) balance sheet as at 31 December 2018, showing total assets and total equity and liabilities of PLN 322.325 thousand; -----
- c) income statement for the period 1 January–31 December 2018, showing a net profit of PLN 1,263 thousand; -----

- d) statement of changes in equity for the period 1 January–31 December 2018, showing equity of PLN 61,756 thousand as at the end of the period;-----
- e) statement of cash flows for the period 1 January–31 December 2018, showing a net increase in cash of PLN 21,637 thousand; -----
- f) notes. -----

Section 2

This Resolution shall become effective as of its date. -----

Grounds for draft Resolution No. 5:

*Pursuant to Art. 395.2.1 of the Commercial Companies Code, matters dealt with by the Annual General Meeting should include review and approval of the financial statements for the previous financial year.*

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**RESOLUTION NO. 6  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019  
on review and approval of  
the consolidated financial statements of the Group  
for the financial year 2018**

Pursuant to Art. 395.5 of the Commercial Companies Code, and Art. 19.1.l) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Accepting the Supervisory Board's report for 2018, the Annual General Meeting approves the Group's consolidated financial statements for the financial year 2018, including:-----

- a) consolidated statement of financial position as at 31 December 2018, showing total assets and total equity and liabilities of PLN 259,698 thousand;-----
- b) consolidated statement of comprehensive income for the period 1 January-31 December 2018, showing a net loss of PLN 2,063 thousand;
- c) consolidated statement of changes in equity for the period 1 January-31 December 2018, showing equity of PLN 80,407 thousand as at the end of the period;-----
- d) consolidated statement of cash flows for the period 1 January-31 December 2018, showing a net decrease in cash by PLN 20,641 thousand; -----
- e) notes. -----

Section 2

This Resolution shall become effective as of its date. -----

Grounds for draft Resolution No. 6:

*Pursuant to Art. 395.5 of the Commercial Companies Code, matters dealt with by the Annual General Meeting may include review and approval of the financial statements of the Group as defined in the accounting laws.*

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**RESOLUTION NO. 7  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019  
on covering of the Company's loss for the financial year 2018**

Pursuant to Art. 395.2.2 of the Commercial Companies Code, and Art. 19.1.b) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Having considered the Management Board's motion on covering of the Company's loss and the Supervisory Board's opinion thereon, the Annual General Meeting hereby resolves that the Company's loss for the financial year 2018, in the amount of 4,309,710.29 (in words: four million three hundred nine thousand seven hundred ten and 29/100) shall be covered from the reserve funds. -----

Section 2

This Resolution shall become effective as of its date. -----

Grounds for draft Resolution No. 7:

*In accordance with the Commercial Companies Code, decisions as to the covering of the loss are made by the Annual General Meeting. The Supervisory Board issued its positive opinion on the Management Board's notion concerning the covering of the loss for the year 2018 as described in the draft resolution above.*

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**RESOLUTION NO. 8  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019  
to grant discharge in respect of performance of duties by  
President of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Jacek Lewandowski, President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

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**RESOLUTION NO. 9  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019**

**to grant discharge in respect of performance of duties by  
Vice-President of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mirosław Borys, Vice-President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

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**RESOLUTION NO. 10  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA  
dated 12 June 2019**

**to grant discharge in respect of performance of duties by  
Vice-President of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mariusz Piskorski, Vice-President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

**RESOLUTION NO. 11**  
**OF THE ANNUAL GENERAL MEETING**  
**OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**  
**dated 12 June 2019**  
**to grant discharge in respect of performance of duties by**  
**Vice-President of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Stanisław Waczkowski, Vice-President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

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**RESOLUTION NO. 12**  
**OF THE ANNUAL GENERAL MEETING**  
**OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**  
**dated 12 June 2019**  
**to grant discharge in respect of performance of duties by**  
**Member of the Company's Supervisory Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Jacek Jonak, Chairperson of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

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**RESOLUTION NO. 13**  
**OF THE ANNUAL GENERAL MEETING**  
**OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**  
**dated 12 June 2019**  
**to grant discharge in respect of performance of duties by**  
**Member of the Company's Supervisory Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Janusz Diemko, Vice- Chairperson of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

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**RESOLUTION NO. 14  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**

**dated 12 June 2019**

**to grant discharge in respect of performance of duties by  
Member of the Company's Supervisory Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Bogdan Kryca, Member of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

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**RESOLUTION NO. 15  
OF THE ANNUAL GENERAL MEETING  
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**

**dated 12 June 2019**

**to grant discharge in respect of performance of duties by  
Member of the Company's Supervisory Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Michał Dobak, Member of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----



**RESOLUTION NO. 16**  
**OF THE ANNUAL GENERAL MEETING**  
**OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**  
**dated 12 June 2019**

**to grant discharge in respect of performance of duties by**  
**Member of the Company's Supervisory Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr Piotr Szczepiórkowski, Member of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2018, in the period 1 January-31 December 2018. -----

Section 2

This Resolution shall become effective as of its date. -----

Grounds for draft Resolutions No. 8-16:

*Pursuant to Art. 395.2.3 of the Commercial Companies Code, matters dealt with by the Annual General Meeting should include grant of discharge to members of the company's governing bodies in respect of performance of their duties.*

**RESOLUTION NO. 17**  
**OF THE ANNUAL GENERAL MEETING**  
**OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**  
**dated 12 June 2019**

**on the assessment of the Company's remuneration policy**

Pursuant to Par. 28 of "Zasady Ładu Korporacyjnego dla instytucji nadzorowanych" (Corporate Governance Rules for Supervised Institutions) issued by the Polish Financial Supervision Authority the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Based on the report on assessment of the Company's remuneration policy issued by the Supervisory Board --- the Annual General Meeting of IPOPEMA Securities S.A. reaffirms that the abovementioned remuneration policy functions properly and fulfils its function. -----

Section 2

This Resolution shall become effective as of its date. -----

Grounds for draft Resolution No. 17

*The Management Board of IPOPEMA Securities S.A. implemented the corporate governance rules issued by the Polish Financial Supervision Authority in the document "Zasady ładu korporacyjnego dla instytucji nadzorowanych" being the attachment to the Resolution No. 218/2014 dated 22 July 2014. According to Par. 28 of the*

*abovementioned document the supervising body once a year prepares and presents to the general meeting a report on the functioning of the remuneration policy in the supervised institution and the general meeting assesses, whether the implemented remuneration policy supports the development and security of operation of the supervised institution. According to the Report of the Supervisory Board of the Company in their opinion the remuneration policy implemented in the Company functions properly and fulfils its functions – both with respect to the Company’s effective operations, but also with respect to appropriate risk management and discouraging risk taking beyond the acceptable levels.*