

RESOLUTION NO. 1
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
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.

RESOLUTION NO. 2
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
to appoint a 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

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

Mr/Ms [●] - Chairperson of the Ballot Counting Committee;-----

Mr/Ms [●] - Member of the Ballot Counting Committee;-----

Mr/Ms [●] - Minutes Secretary of the Ballot Counting Committee.-----

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 June 17th 2014
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 a Ballot Counting Committee.-----
6. Adoption of the agenda.-----
7. Review of the Directors' Report on the operations of the Company and its Group, and of the Company's financial statements for the financial year 2013.-----
8. Review of the Group's consolidated financial statements for the financial year 2013.-----
9. Review of the Supervisory Board's written report for 2013 and the Management Board's proposal as to distribution of profit and appropriation of reserve funds.-----
10. Adoption of a resolution on review and approval of the Directors' Report on the operations of the Company and its Group in 2013.-----
11. Adoption of a resolution on review and approval of the Company's financial statements for the financial year 2013.-----
12. Adoption of a resolution on review and approval of the Group's consolidated financial statements for the financial year 2013.-----
13. Adoption of a resolution on distribution of profit and appropriation of reserve funds.-----
14. Grant of discharge in respect of performance of duties by members of the Management Board and the Supervisory Board.-----
15. Adoption of resolutions on appointment of the Supervisory Board members for another term of office.-----
16. Closing of the Annual General Meeting.-----

Section 2

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

**RESOLUTION NO. 4
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014**

**to review and approve the Directors' Report on the operations of the Company
and its Group in the financial year 2013**

Pursuant to Art. 382.3 in conjunction with Art. 395.2.1) of the Commercial Companies Code, and pursuant to Art. 16.3c) 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

The Annual General Meeting accepts the Supervisory Board's report for 2013 and approves the Directors' Report on the operations of IPOPEMA Securities S.A. in the financial year 2013. -----

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.

**RESOLUTION NO. 5
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**

dated June 17th 2014

**to review and approve the financial statements of the Company
for the financial year 2013**

Pursuant to Art. 382.3 in conjunction with Art. 395.2.1 of the Commercial Companies Code, and pursuant to Art. 16.3c) 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

The Annual General Meeting accepts the Supervisory Board's report for 2013 and approves the Company's financial statements for the financial year 2013, including: -----

- a) introduction to the financial statements;-----
- b) balance sheet prepared as at December 31st 2013, showing a balance-sheet total of PLN 322,486 thousand; -----
- c) income statement for the period January 1st–December 31st 2013, showing a net profit of PLN 5,619 thousand; -----
- d) statement of changes in equity for the period January 1st–December 31st 2013, showing equity of PLN 65,894 thousand as at the end of the period; -----
- e) statement of cash flows, showing a net decrease in cash by PLN 200,918 thousand in the period January 1st–December 31st 2013; -----
- 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.

RESOLUTION NO. 6
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
to review and approve
the consolidated financial statements of the Group
for the financial year 2013

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

The Annual General Meeting accepts the Supervisory Board's report for 2013 and approves the Group's consolidated financial statements for the financial year 2013, including: -----

- a) consolidated statement of financial position prepared as at December 31st 2013, showing total assets and total equity and liabilities of PLN 352,513 thousand; -----
- b) consolidated statement of comprehensive income for the period January 1st–December 31st 2013, showing a net profit of PLN 9,370 thousand and other comprehensive income of PLN - 478 thousand;-----
- c) consolidated statement of changes in equity for the period January 1st–December 31st 2013, showing equity of PLN 85,343 thousand as at the end of the period;-----
- d) consolidated statement of cash flows, showing a net decrease in cash by PLN 198,049 thousand in the period January 1st–December 31st 2013; -----
- 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.

RESOLUTION NO. 7
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
to distribute profit and appropriate reserve funds

Pursuant to Art. 348, Art. 395.2.2 and Art. 396.5 of the Commercial Companies Code, and pursuant to Art. 19.1.b), Art. 20.1 and Art. 22.2 of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

1. Having reviewed the Management Board's proposal concerning distribution of profit and appropriation of reserve funds, as well as the Supervisory Board's opinion on the proposal, the Annual General Meeting resolves that the Company shall pay dividend of PLN 9,000,000 (nine million zloty), comprising the following amounts: -----
 - a) all of the Company's net profit generated in the financial year ended December 31st 2013, of PLN 5,619,462.51, and-----
 - b) a portion of reserve funds created from net profit for the previous financial years, of PLN 3,380,537.49.
2. The amount of dividend per share (calculated as at the dividend record date, on the basis of the number of Company shares carrying the right to distributions from profit as at that date) shall be rounded down to a full grosz, and the difference between the amount specified in item 1 above and the amount of dividend actually payable to shareholders after such rounding down shall be contributed to the Company's reserve funds.-----
3. The list of shareholders entitled to receive dividend shall be prepared as at June 25th 2014 (dividend record date). -----
4. The dividend shall be paid on July 9th 2014. -----

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 distribution of net profit and appropriation of reserve funds are made by the Annual General Meeting.

RESOLUTION NO. 8
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA

dated June 17th 2014

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

The President of the Company's Management Board, Mr Jacek Lewandowski, is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013. -----

Section 2

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

RESOLUTION NO. 9
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014

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

The Vice-President of the Company's Management Board Mr Miroslaw Borys is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013. -----

Section 2

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

RESOLUTION NO. 10
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014

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

The Vice-President of the Company's Management Board Mr Mariusz Piskorski is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013. -----

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 June 17th 2014

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

The Vice-President of the Company's Management Board Mr Stanislaw Waczkowski is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013.-----

Section 2

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

RESOLUTION NO. 12
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014

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

The Chairperson of the Company's Supervisory Board, Mr Jacek Jonak, is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013.-----

Section 2

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

RESOLUTION NO. 13
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014

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

The Member of the Company's Supervisory Board Mr Janusz Diemko is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013. -----

Section 2

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

RESOLUTION NO. 14
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014

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

The Member of the Company's Supervisory Board Mr Bogdan Kryca is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013. -----

Section 2

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

RESOLUTION NO. 15
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014

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

The Member of the Company's Supervisory Board Ms Małgorzata Adamkiewicz is granted discharge in respect of performance of her duties in the financial year 2013, in the period January 1st–August 31st 2013. -----

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 June 17th 2014

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

The Member of the Company's Supervisory Board Mr Zbigniew Mrowiec is granted discharge in respect of performance of his duties in the financial year 2013, in the period January 1st–December 31st 2013. -----

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 June 17th 2014
to appoint a Supervisory Board Member

Pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.1 of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows:

Section 1

Mr Jacek Jonak, who has so far served as Chairperson of the Supervisory Board, is appointed as Member of the Supervisory Board for the next term. -----

Section 2

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

RESOLUTION NO. 18
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
to appoint a Supervisory Board Member

Pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.1 of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows:

Section 1

Mr Janusz Diemko, who has so far served as Member of the Supervisory Board, is appointed as Member of the Supervisory Board for the next term. -----

Section 2

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

RESOLUTION NO. 19
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
to appoint a Supervisory Board Member

Pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.1 of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows:

Section 1

Mr Bogdan Kryca, who has so far served as Member of the Supervisory Board, is appointed as Member of the Supervisory Board for the next term.-----

Section 2

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

RESOLUTION NO. 20
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
to appoint a Supervisory Board Member

Pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.1 of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows:

Section 1

Mr Zbigniew Mrowiec, who has so far served as Member of the Supervisory Board, is appointed as Member of the Supervisory Board for the next term.-----

Section 2

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

RESOLUTION NO. 21
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated June 17th 2014
to appoint a Supervisory Board Member

Pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.1 of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows:

Section 1

Mr Michał Dobak, who has so far served as Member of the Supervisory Board, is appointed as Member of the Supervisory Board for the next term.-----

Section 2

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

Grounds for draft Resolutions No. 17 - 21:

Pursuant to Art. 385.1 of the Commercial Companies Code, members of the Supervisory Board are appointed and removed from office by the General Meeting. The current Supervisory Board members were nominated by shareholders to serve on the Supervisory Board of the new term of office.
