

Candidate to the Supervisory Board of IPOPEMA Securities S.A.

Malgorzata Adamkiewicz

Professional qualifications, employment record and experience

PhD in Medical Sciences, graduate of the Faculty of Medicine at the Medical University of Warsaw, and of The Stockholm School of Economics Executive Education. Medical doctor with Degree I and Degree II specialty in internal medicine and specialty in endocrinology. Ms. Adamkiewicz obtained the PhD degree in 2000.

Ms Adamkiewicz began her professional career at the Endocrinology Clinic of the Medical Centre of Postgraduate Education in Warsaw, where she worked for over 10 years. Since 1998, she has been a partner and member of the Management Board of Adamed, a Polish biotechnology pharmaceutical company. Initially, as Medical Director, she was responsible for establishing of a research and development division and the initiation of drug research She has served as Vice-President of the Management Board since 2006. Successful market launch of innovative medicinal products for lifestyle diseases fuelled Adamed's dynamic expansion in Poland and abroad, and led to the formation of the Adamed Group in 2010, where Ms. Adamkiewicz holds the position of Managing Director. The Adamed Group includes Zakład Farmaceutyczny Adamed Pharma S.A., where Ms. Adamkiewicz serves as member of the Management Board; Adamed Consumer Healthcare S.A., in which she sits on the Supervisory Board; and Pabianickie Zakłady farmaceutyczne Polfa S.A., where Ms. Adamkiewicz serves as Chairwoman of the Supervisory Board.

Adamed Group also comprises the following foreign companies: Adamed Inc. based in the US, Laboratorios Adamed S.L.U of Spain, and a representative office in Ukraine.

Malgorzata Adamkiewicz is a member of the International Society of Endocrinology. She presented her accomplishments in the field of medicine at conferences in Poland and during international endocrinology *conventions*. In 2010, along with her husband Maciej, she came in third in the "Liderzy Biznesu" (Business Leaders) ranking by Forbes. In 2011 she received a title: "Perły Polskiego Biznesu" (Pearls of Polish Business).

Ms. Adamkiewicz's representation on conducted business activities submitted to the Company

REPRESENTATION

In accordance with the requirements of Par. 28.5 of the regulation of the Minister of Finance on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009, I hereby represent that:

1. I conduct other business activity, outside the Company, through:
 - (i) participation as a shareholder holding less than 50% of votes and as a member of the Management Board of *Zakład Farmaceutyczny Adamed Pharma S.A.* of Ksawerowo ("Adamed Pharma"), entered under entry No. KRS 0000116926 in the Register of Entrepreneurs maintained by the District Court for Łódź-Śródmieście in Łódź, XX Commercial Division of the National Court Register. Adamed Pharma is a holding company and also manufactures medicinal products;
 - (ii) participation as a partner holding less than 50% of votes, and as a Vice-President of the Management Board in Adamed Sp. z o.o. of Pieńkowo ("Adamed"), entered in the Register of Entrepreneurs maintained by the District Court for the Capital City of Warsaw, XIV Commercial Division of the National Court Register, under entry No. 0000077973. Adamed conducts research and development activities in the pharmaceuticals sector, and activities involving registration, distribution and promotion of medicinal products;
 - (iii) acting as Chairwoman of the Supervisory Board of Pabianickie Zakłady Farmaceutyczne of Pabianice, entered under entry No. KRS 0000153751 in the Register of Entrepreneurs maintained by the District Court for Łódź-Śródmieście in Łódź, XX Commercial Division of the National Court Register, conducting a business activity involving manufacture of medicinal products;
 - (iv) acting as a member of the Supervisory Board of Adamed Consumer Healthcare S.A. of Pieńkowo, entered in the Register of Entrepreneurs maintained by the District Court for the Capital City of Warsaw in Warsaw, XIV Commercial Division, under entry No. 0000020720, which markets OTC medicinal products, diet supplements and dermocosmetics;
 - (v) participation as a partner holding less than 50% of votes in Hotel Narvil Sp. z o.o. of Warsaw ("Hotel Narvil"), entered in the Register of Entrepreneurs maintained by the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register, under entry No. 0000359254. Hotel Narvil operates in the hospitality industry.
2. The activities specified in item 1 above do not include brokerage activities, i.e. they fall outside the scope of the issuer's activities and are not competitive to the issuer's business;
3. I am not a partner in any competing partnership under civil law or another type of partnership, or a member of a governing body of an incorporated company or a member of the governing body of any other legal entity competing with the issuer.
4. I have not been entered in the Register of Insolvent Debtors, maintained pursuant to the Polish National Court Register Act.

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