

**DRAFT RESOLUTIONS**  
**FOR THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF**  
**ECHO INVESTMENT S.A.**  
**OF KIELCE**

convened for 25 June 2019

in Warsaw

**DRAFT**

**RESOLUTION NO 1**

*of the Ordinary General Meeting of the Shareholders*

**of Echo Investment S.A. with its registered office in Kielce of 25 June 2019**

**regarding the election of the Chairperson of the General Meeting of the Shareholders of the Company**

**§ 1. Election of the Chairperson of the General Meeting of the Shareholders of the Company**

The General Meeting of the Shareholders of Echo Investment S.A. with the registered office in Kielce, acting pursuant to Art. 409 § 1 of the Code of Commercial Companies, hereby appoints [●] as the Chairperson of the General Meeting of the Shareholders of the Company.

**§ 2. Final provisions**

The resolution enters into force upon its adoption.

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**JUSTIFICATION:**

Procedural resolution.

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**DRAFT**

**RESOLUTION NO 2**

**of the Ordinary General Meeting of the Shareholders**

**of Echo Investment S.A. with its registered office in Kielce of 25 June 2019**

**regarding the adoption of the agenda of the Ordinary General Meeting of the Shareholders**

**§ 1. Agenda**

The General Meeting of the Shareholders of Echo Investment Spółka Akcyjna with its registered office in Kielce (hereinafter referred to as the “**Company**”) hereby adopts the following agenda, in accordance with an announcement published on 29 May 2019 on the Company’s website pursuant to Art. 402<sup>1</sup> and Art. 402<sup>2</sup> of the Code of Commercial Companies:

1. Opening the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Preparation of the attendance list.
4. Determination of the General Meeting's validity and its capacity to adopt resolutions.
5. Adoption of the agenda.
6. Presentation of the Management Board's report on the operations of Echo Investment S.A. and its Group in 2018, the financial statements for the financial year 2018 and the consolidated financial statements for the financial year 2018.
7. Presentation of the Supervisory Board's report.
8. Adoption of resolutions regarding:
  - 1) the review and approval of the Management Board’s report on the operations of Echo Investment S.A. and its Group in 2018;
  - 2) the review and approval of the financial statements for the financial year 2018;
  - 3) the review and approval of the consolidated financial statements for the financial year 2018;
  - 4) the allocation of the retained financial result (profit) from previous years;
  - 5) the allocation of profit from 2018;
  - 6) the granting a vote of acceptance to members of the Management Board confirming the performance of their duties in 2018;
  - 7) the granting a vote of acceptance to members of the Supervisory Board confirming the performance of their duties in 2018;
  - 8) the determination of the number of members of the Supervisory Board of the Company for a new term of office;
  - 9) the appointment of members of the Supervisory Board for a new term of office.

9. Other business.
10. Closing the General Meeting.

## **§ 2. Final provisions**

The resolution enters into force upon its adoption.

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### **JUSTIFICATION:**

Procedural resolution

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**DRAFT**

**RESOLUTION NO 3**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the review and approval of the Management Board's report on the operations of Echo  
Investment S.A. and its Group in 2018**

**§ 1. Review and approval of the Management Board's report on the operations of Echo Investment S.A. and its Group in 2018**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 and § 5 of the Code of Commercial Companies, hereby decides to review and approve the Management Board's report on the operations of Echo Investment S.A. and its Group in 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 and 5 of the Code of Commercial Companies.

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**DRAFT**

## **RESOLUTION NO 4**

### **of the Ordinary General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce of 25 June 2019 regarding the review and approval of the financial statements for the financial year 2018**

#### **§ 1. Review and approval of the financial statements for the financial year 2018**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 of the Code of Commercial Companies and Art. 53 Section 1 of the Act of 29 September 1994 on Accounting, hereby decides to review and approve the financial statements for the financial year 2018 comprising the following:

- 1) balance sheet,
- 2) income statement,
- 3) additional information,
- 4) statement of changes in equity,
- 5) cash flow statement,

showing the following balances accordingly (rounded to one thousand):

- 1) balance of assets and liabilities in the amount of PLN 2,768,923 thousand;
- 2) net proceeds in the amount of PLN 430,233 thousand;
- 3) gross profit in the amount of PLN 68,079 thousand;
- 4) net profit in the amount of PLN 42,432 thousand;
- 5) reduction in cash by the amount of PLN 46,102 thousand.

#### **§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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#### **JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

## **RESOLUTION NO 5**

**of the Ordinary General Meeting of the Shareholders**

**of Echo Investment S.A. with its registered office in Kielce of 25 June 2019**

**regarding the review and approval of the consolidated financial statements for the financial year 2018**

### **§ 1. Review and approval of the consolidated financial statements for the financial year 2018**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting pursuant to Art. 393 point 1 and Art. 395 § 5 of the Code of Commercial Companies and Art. 63c Section 4 of the Act of 29 September 1994 on Accounting, hereby decides to review and approve the consolidated financial statements for the financial year 2018 comprising the following:

- 1) balance sheet;
- 2) income statement;
- 3) additional information;
- 4) statement of changes in equity;
- 5) cash flow statement, showing the following balances accordingly (rounded to one thousand):
  - 1) balance of assets and liabilities in the amount of PLN 3,978,640 thousand;
  - 2) net proceeds in the amount of PLN 713,035 thousand;
  - 3) gross profit in the amount of PLN 424,412 thousand;
  - 4) net profit in the amount of PLN 305,351 thousand;
  - 5) reduction in cash by the amount of PLN 236,802 thousand.

### **§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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#### **JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 5 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 6**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the allocation of retained financial result (profit) from previous years**

**§ 1. Distribution of profit**

The General Meeting of the Shareholders of Echo Investment S.A. hereby decides to allocate the profit from the previous years amounting to PLN 2,243,582 (in words: two million, two hundred and forty-three thousand, five hundred and eighty-two zlotys), which arose as a result of a change in accounting principles applied by the Company, to the Dividend Fund.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 point 2 of the Code of Commercial Companies. Pursuant to Art. 395 § 2 point 2 of the Code of Commercial Companies, the subject of an Ordinary General Meeting of the Shareholders should be the adoption of a resolution on the distribution of profit or the coverage of loss, and in accordance with § 23 clauses 1 and 2 of the Company's Statute, in conjunction with Art. 396 § 4 of the Code of Commercial Companies, the Ordinary General Meeting of the Shareholders of the Company is entitled to allocate the profit (including the profit from previous years arising as a result of a change in accounting principles used by the Company) to the Dividend Fund.

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**DRAFT**

**RESOLUTION NO 7**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the allocation of profit for 2018**

**§ 1. Distribution of profit**

1. The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce (the "**Company**"), acting on the basis of Art. 395 § 2 point 2 and Art. 348 § 3 of the Code of Commercial Companies, hereby decides:
  - (a) to allocate the net profit generated by the Company in the closed financial year 2018, amounting to PLN 42,431,650.15 (in words: forty-two million, four hundred and thirty-one thousand, six hundred and fifty zlotys 15/100), for distribution among all of the shareholders of the Company on the terms defined in b) and c) below (**Profit Allocated for Distribution**);
  - (b) to allocate the Profit Allocated for Distribution, increased by the amount of PLN 163,913,640.85 (in words: one hundred and sixty-three million, nine hundred and thirteen thousand, six hundred and forty zlotys 85/100) taken from the Dividend Fund, i.e. a total of **PLN 206,345,291** (in words: two hundred and six million, three hundred and forty-five thousand, two hundred and ninety-one zlotys), for distribution among all of the shareholders of the Company (**Dividend**);
  - (c) to count towards the Dividend the amount of PLN **206,345,291** (in words: two hundred and six million, three hundred and forty-five thousand, two hundred and ninety-one zlotys), distributed by the Company on 19 December 2018 as interim dividend for the financial year 2018 pursuant to the resolution of the Management Board of the Company of 8 November 2018 (**Interim Dividend**);
  - (d) that the Dividend is equal to the Interim Dividend distributed by the Company on 19 December 2018; accordingly, the Company shall not distribute any additional amounts from the profit generated in the financial year 2018. Therefore, the General Meeting does not set the Dividend date or the Dividend distribution date.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 point 2 of the Code of Commercial Companies. Pursuant to Art. 395 § 2 point 2 of the Code of Commercial Companies, the subject of an Ordinary General Meeting of the Shareholders should be the adoption of a resolution on the distribution of profit or the coverage of loss, and in accordance with Art. 348 § 3 of the Code of Commercial Companies, the Ordinary General Meeting of the Shareholders of the Company is required to set the dividend date and

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the dividend distribution date. The proposed distribution of profit having the form of the distribution of dividend does not threaten the financial security of the Company or its continued development. Additionally, the General Meeting of the Shareholders is entitled to increase the amount of profit with amounts taken from the reserve funds, such as the Dividend Fund, pursuant to Art. 348 of the Code of Commercial Companies and § 23 clauses 1 and 2 of the Company's Statute.

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**DRAFT**

**RESOLUTION NO 8**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Management Board**

**§ 1. Granting a vote of acceptance to a Member of the Management Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Nicklas Lindberg – for the period of holding the position of President of the Management Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 9**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Management Board**

**§ 1. Granting a vote of acceptance to a Member of the Management Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Piotr Gromniak – for the period of holding the position of Vice President of the Management Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 10**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Management Board**

**§ 1. Granting a vote of acceptance to a Member of the Management Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Maciej Drozd – for the period of holding the position of Vice President of the Management Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 11**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Management Board**

**§ 1. Granting a vote of acceptance to a Member of the Management Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Artur Langner – for the period of holding the position of Vice President of the Management Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 12**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Management Board**

**§ 1. Granting a vote of acceptance to a Member of the Management Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Waldemar Olbryk – for the period of holding the position of Member of the Management Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 13**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Management Board**

**§ 1. Granting a vote of acceptance to a Member of the Management Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Marcin Materny – for the period of holding the position of Member of the Management Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 14**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Management Board**

**§ 1. Granting a vote of acceptance to a Member of the Management Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Rafał Mazurczak – for the period of holding the position of Member of the Management Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 15**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Supervisory Board**

**§ 1. Granting a vote of acceptance to a Member of the Supervisory Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Karim Khairallah – for the period of holding the position of Chairman of the Supervisory Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 16**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Supervisory Board**

**§ 1. Granting a vote of acceptance to a Member of the Supervisory Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Laurent Luccioni – for the period of holding the position of Deputy Chairman of the Supervisory Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 17**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Supervisory Board**

**§ 1. Granting a vote of acceptance to a Member of the Supervisory Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Maciej Dyjas – for the period of holding the position of Member of the Supervisory Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 18**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Supervisory Board**

**§ 1. Granting a vote of acceptance to a Member of the Supervisory Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Stefan Kawalec – for the period of holding the position of Member of the Supervisory Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 19**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Supervisory Board**

**§ 1. Granting a vote of acceptance to a Member of the Supervisory Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to a Member of the Supervisory Board:

Nebil Senman – for the period of holding the position of Member of the Supervisory Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 20**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Supervisory Board**

**§ 1. Granting a vote of acceptance to a Member of the Supervisory Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Sebastian Zilles – for the period of holding the position of Member of the Supervisory Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 21**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the granting of a vote of acceptance to a Member of the Supervisory Board**

**§ 1. Granting a vote of acceptance to a Member of the Supervisory Board**

The General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Code of Commercial Companies, hereby decides to grant a vote of acceptance confirming the performance of duties in 2018 to:

Mark Abramson – for the period of holding the position of Member of the Supervisory Board from 1 January 2018 to 31 December 2018.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 395 § 2 of the Code of Commercial Companies.

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**DRAFT**

**RESOLUTION NO 22**

**of the Ordinary General Meeting of the Shareholders**

**of Echo Investment S.A. with its registered office in Kielce of 25 June 2019**

**regarding the determination of the number of members of the Supervisory Board of the Company for  
a new term of office**

**§ 1. Determination of the number of members of the Supervisory Board for a new term of office**

Pursuant to § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce determines the number of members of the Supervisory Board of the Company for the new term of office to be \_\_ (\_\_\_\_\_).

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

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**DRAFT**

## **RESOLUTION NO 23**

### **of the Ordinary General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce of 25 June 2019 regarding the appointment of a Member of the Supervisory Board for a new term of office**

#### **§ 1. Appointment of a Member of the Supervisory Board for a new term of office**

Pursuant to Art. 385 § 1 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms \_\_\_\_\_ to the Supervisory Board for a new term of office as a Member of the Supervisory Board satisfying the independence criteria set out for members of audit committees in the Act of 11 May 2017 on statutory auditors, auditing firms and public supervision.

#### **§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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#### **JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board). The purpose of appointing a member of the Supervisory Board satisfying the independence criteria is to comply with the requirements of the Act of 11 May 2017 on statutory auditors, auditing firms and public supervision regarding the composition of the Supervisory Board and the Audit Committee.

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**DRAFT**

**RESOLUTION NO 24**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the appointment of a Member of the Supervisory Board for a new term of office**

**§ 1. Appointment of a Member of the Supervisory Board for a new term of office:**

Pursuant to Art. 385 § 1 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms \_\_\_\_\_ to the Supervisory Board for a new term of office as a Member of the Supervisory Board satisfying the independence criteria set out for members of audit committees in the Act of 11 May 2017 on statutory auditors, auditing firms and public supervision.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board). The purpose of appointing a member of the Supervisory Board satisfying the independence criteria is to comply with the requirements of the Act of 11 May 2017 on statutory auditors, auditing firms and public supervision regarding the composition of the Supervisory Board and the Audit Committee.

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**DRAFT**

**RESOLUTION NO 25**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the appointment of a Member of the Supervisory Board for a new term of office**

**§ 1. Appointment of a Member of the Supervisory Board for a new term of office:**

Pursuant to Art. 385 § 1 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms \_\_\_\_\_ to the Supervisory Board for a new term of office.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

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**DRAFT**

**RESOLUTION NO 26**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the appointment of a Member of the Supervisory Board for a new term of office**

**§ 1. Appointment of a Member of the Supervisory Board for a new term of office:**

Pursuant to Art. 385 § 1 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms \_\_\_\_\_ to the Supervisory Board for a new term of office.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

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**DRAFT**

**RESOLUTION NO 27**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the appointment of a Member of the Supervisory Board for a new term of office**

**§ 1. Appointment of a Member of the Supervisory Board for a new term of office:**

Pursuant to Art. 385 § 1 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms \_\_\_\_\_ to the Supervisory Board for a new term of office.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

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**DRAFT**

**RESOLUTION NO 28**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the appointment of a Member of the Supervisory Board for a new term of office**

**§ 1. Appointment of a Member of the Supervisory Board for a new term of office:**

Pursuant to Art. 385 § 1 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms \_\_\_\_\_ to the Supervisory Board for a new term of office.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

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**DRAFT**

**RESOLUTION NO 29**

**of the Ordinary General Meeting of the Shareholders  
of Echo Investment S.A. with its registered office in Kielce of 25 June 2019  
regarding the appointment of a Member of the Supervisory Board for a new term of office**

**§ 1. Appointment of a Member of the Supervisory Board for a new term of office:**

Pursuant to Art. 385 § 1 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute, the General Meeting of the Shareholders of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms \_\_\_\_\_ to the Supervisory Board for a new term of office.

**§ 2. Final provisions**

The resolution enters into force on the date of its adoption.

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**JUSTIFICATION:**

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Code of Commercial Companies in conjunction with § 15 clause 1 of the Company's Statute providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the general meeting of the shareholders approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2018, the General Meeting of the Shareholders in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

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