

RESOLUTION No. 1

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "**Company**")
dated 14 June 2022

on the election of the Chairman of the Meeting

§ 1.

Pursuant to Article 409 § 1 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company elects Ludomir Biedecki as the Chairman of the Meeting.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 2

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

on the adoption of the agenda

The Annual General Meeting of the Shareholders of the Company adopts the following agenda:

1. Opening of the General Meeting;
2. Election of the Chairman of the General Meeting;
3. Statement regarding the fact that the General Meeting was duly convened and that is capable of adopting resolutions;
4. Adoption of the General Meeting's agenda;
5. Adoption of a resolution on the consideration and approval of the Company's financial statements for the financial year 2021, and of the report of the Management Board on the Company's operations in the financial year 2021;
6. Adoption of a resolution on the consideration and approval of the Company's Capital Group's consolidated financial statements for the financial year 2021 and of the report of the Management Board on the Company's Capital Group's operations in the financial year 2021;
7. Adoption of a resolution regarding the distribution of profit for the financial year 2021;
8. Adoption of resolutions on granting approval on fulfilment of duties performed by the Company's Management Board Members in the financial year 2021 (for each member separately);
9. Adoption of resolutions on granting approval on fulfilment of duties performed by the Company's Supervisory Board Members in the financial year 2021 (for each member separately);
10. Adoption of a resolution on the opinion of the General Meeting on the report on the remuneration of Members of the Management Board and Supervisory Board of the Company for the 2021;
11. Adoption of a resolution on the appointment of an Independent Member of the Supervisory Board of the Company;
12. Adoption of a resolution on determination on the remuneration of the Supervisory Board members;
13. Adoption of a resolution on revoking the previous Articles of Association of the Company and adopting revised Articles of Association of the Company in a unified structure;
14. Adoption of a resolution on revoking the previous Remuneration Policy of the Company and adopting the new wording of the Remuneration Policy of the Company;
15. Closing of the General Meeting.

§ 2.

This resolution shall come into force on the date of its adoption.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 3

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

on the consideration and approval of the Company's financial statements for the financial year 2021 and the report of the Management Board on the Company's operations in the financial year 2021

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 1 of the Commercial Companies Code, and Article 53 section 1 of the Accounting Act dated 29 September 1994 as amended, the Annual General Meeting of the Shareholders of the Company, after examination and becoming familiar with the opinion of the Supervisory Board of the Company, hereby approves the financial statements of the Company for the financial year 2021, including the balance sheet, the profit and loss account, the cash flow statements and the additional information, as well as the report of the Management Board on the Company's operations in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 4

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

on the consideration and approval of the consolidated financial statements of the Company's Capital Group for the financial year 2021 and of the report of the Management Board on the operations of the Company's Capital Group in the financial year 2021

§ 1.

Pursuant to Article 395 § 5 of the Commercial Companies Code, and Article 63c section 4 of the Accounting Act dated 29 September 1994 as amended, the Annual General Meeting of the Shareholders of the Company, following a review of the consolidated financial statements of the Company's Capital Group for the financial year 2021 and of the report of the Management Board on the operations of the Company's Capital Group in the financial year 2021, approves the consolidated financial statements of the Company's Group for the financial year 2021 and the report of the Management Board on the operations of the Company's Capital Group in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 5

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on approval of the Management Board's proposal related
the distribution of profit for the financial year 2021*

§ 1.

Acting pursuant to Art. 395 § section 2 of the Commercial Companies Code, the Annual General Meeting of the Company hereby resolves that the profit indicated in the Company's financial statements for the year ending on 31 December 2021, equal to PLN 189,702,000 (in words: one hundred eighty-nine million seven hundred two thousand zlotys) shall be in the following manner:

- (a) the amount of PLN 160,791,434.16 (in words: one hundred sixty million seven hundred ninety-one thousand four hundred thirty-four zlotys 16/100) shall be distributed to the Company's shareholders in the form of a dividend, as set out in §2 below; and
- (b) the amount of PLN 28,910,565.84 (in words: twenty-eight million nine hundred ten thousand five hundred sixty-five zlotys 84/100) shall be left with the Company as retained profits and allocated for the supplementary capital (*kapitał zapasowy*) of the Company.

The shareholders of the Company as of 9 September 2022 (the dividend record date) shall be entitled to receive the above-mentioned dividend. The dividend shall be payable in cash. The dividend payment date shall be 18 October 2022.

§2

The dividend to be paid out by the Company shall amount to PLN 0.28 groszy (in words: twenty-eight) per share.

§ 3.

This resolution shall come into force on the date of its adoption.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 6

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Yovav Carmi – President of the Company's
Management Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by the President of the Company's Management Board, Mr. Yovav Carmi in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 7

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

on granting approval on fulfilment of duties performed by Mr. Ariel Alejandro Ferstman – a member of the Company's Management Board in the financial year 2021

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Management Board member Mr. Ariel Alejandro Ferstman in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 8

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Robert Snow – a member of the Company’s
Management Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by the Company’s Management Board member Mr. Robert Snow from 1 January 2021 to 27 October 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 9

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Nagy Gyula – a member of the Company's
Management Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Management Board member Mr. Nagy Gyula in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 10

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Zoltán Fekete – Chairman of the Company's
Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by the Chairman of the Company's Supervisory Board, Mr. Zoltán Fekete in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 11

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Mariusz Grendowicz – a member of the
Company's Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Supervisory Board member Mr. Mariusz Grendowicz in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 12

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Marcin Murawski – a member of the Company's
Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Supervisory Board member Mr. Marcin Murawski in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 13

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

on granting approval on fulfilment of duties performed by Mr. Ryszard Wawryniewicz – a member of the Company's Supervisory Board in the financial year 2021

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Supervisory Board member Mr. Ryszard Wawryniewicz from 1 January 2021 to 30 December 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 14

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. János Péter Bartha – a member of the
Company's Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Supervisory Board member Mr. János Péter Bartha in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 15

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Balázs Figura – a member of the Company's
Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval of fulfilment of duties performed by Supervisory Board member Mr. Balázs Figura in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 16

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Bálint Szécsényi – a member of the Company’s
Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Supervisory Board member Mr. Bálint Szécsényi in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 17

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Lórant Dudas – a member of the Company’s
Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Supervisory Board member Mr. Lórant Dudas in the financial year 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 18

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

*on granting approval on fulfilment of duties performed by Mr. Daniel Obajtek – a member of the
Company’s Supervisory Board in the financial year 2021*

§ 1.

Pursuant to Article 393, section 1 and Article 395 § 2 section 3 of the Commercial Companies Code, the Annual General Meeting of the Shareholders of the Company grants approval on fulfilment of duties performed by Supervisory Board member Mr. Daniel Obajtek from 30 December 2021 to 31 December 2021.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 19

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

*on the opinion of the General Meeting on the report on the remuneration of Members of the
Management Board and Supervisory Board of the Company for 2021*

§ 1.

The Annual General Meeting of the Company acting on the basis of Art. 90g sec. 6 of the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies and Art. 395 § 2¹ of the Commercial and Companies Code, following a review of the report on the remuneration of the Members of Management Board and Supervisory Board of the Company, prepared by the Supervisory Board of the Company for 2021 (hereinafter the “**Report**”) and reviewed by a certified auditor - BDO spółka z ograniczoną odpowiedzialnością sp.k., issues a positive opinion on the Report.

§ 2.

This resolution shall come into force on the date of its adoption.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	429 934 880	117 114	53 500 000

RESOLUTION No. 20

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

on the appointment of an Independent Member of the Supervisory Board of the Company

WHEREAS

- A.** In connection with the expiration of the term of office of Mariusz Grendowicz as an Independent Member of the supervisory board of the Company (the “**Supervisory Board**”) a new Independent Member of the Supervisory Board shall be appointed by a resolution of the General Meeting of the Company by way of a separate vote.
- B.** On 17 May 2022 Artur Kozieja submitted a declaration that he fulfils the Qualification Conditions set out in Article 9 Clause 5 of the Articles of Association of the Company, and that she/he agrees to be appointed as a member of the Supervisory Board.

§ 1.

Acting pursuant to the Article 9 Clause 5 of the Company’s Articles of Association, the Annual General Meeting of the Company hereby decides to appoint Artur Kozieja to the position of a member of the Supervisory Board as an Independent Member within the meaning of Article 9 Clause 5 of the Articles of Association of the Company.

§ 2.

This resolution shall come into force on the date of its adoption.

§ 3.

This resolution was adopted by way of a secret ballot.

Schedules:

1. Written nomination of a candidate submitted by the Management Board of the Company containing the information referred to in Article 9 Clause 6 of the Articles of Association of the Company.
2. A declaration submitted by Artur Kozieja regarding the fulfilment of the requirements referred to in Article 9 Clause 5 together with the consent of Artur Kozieja to his appointment as an Independent Member of the Supervisory Board.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	406 892 880	117 114	76 542 000

**OŚWIADCZENIE ZARZĄDU SPÓŁKI
"GLOBE TRADE CENTRE" S.A.
z dnia 30 maja 2022 r.**

Zarząd spółki „Globe Trade Centre” S.A. z siedzibą w Warszawie, wpisanej do rejestru przedsiębiorców Krajowego Rejestru Sądowego prowadzonego przez Sąd Rejonowy dla m.st. Warszawy w Warszawie, XIV Wydział Gospodarczy Krajowego Rejestru Sądowego pod numerem KRS 0000061500, z kapitałem zakładowym w wysokości 57.425.512,20 PLN, NIP 5270025113, REGON 012374369 („Spółka”) („Zarząd”) niniejszym proponuje kandydaturę Artura Koziejki (Artur Koziejka) (PESEL: 69071000331) na stanowisko członka Rady Nadzorczej Spółki jako członka niezależnego w rozumieniu art. 9 ust. 5 statutu Spółki.

Dokumenty wymagane na podstawie art. 9 ust. 6 statutu Spółki, w tym uzasadnienie kandydatury, opis kwalifikacji i doświadczenia zawodowego kandydata oraz pisemna zgoda i oświadczenie kandydata o spełnianiu wymagań kwalifikacyjnych, zostały przedstawione w załącznikach nr 1 – 2 do niniejszego oświadczenia.

Podpisy na następnej stronie.

Załączniki:

1. Uzasadnienie kandydatury Artura Koziejki wraz z opisem kwalifikacji i doświadczenia zawodowego kandydata.
2. Zgoda na pełnienie funkcji członka Rady Nadzorczej oraz oświadczenie o spełnianiu warunków kwalifikacyjnych wraz ze wskazaniem adresu do doręczeń.

**STATEMENT OF THE MANAGEMENT BOARD
OF "GLOBE TRADE CENTRE" S.A.
dated 30 May 2022**

The management board of “Globe Trade Centre” S.A. with its registered office in Warsaw, entered in the Register of Business Entities of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, XIV Commercial Division of the National Court Register, under KRS No. 0000061500, with a share capital of PLN 57,425,512.20, NIP No. 5270025113, REGON No. 012374369 (the “Company”) (the “Management Board”) hereby proposes the candidacy of Artur Koziejka (PESEL: 69071000331) to the position of a member of Supervisory Board of the Company as an independent member within the meaning of Article 9 Clause 5 of the articles of association of the Company.

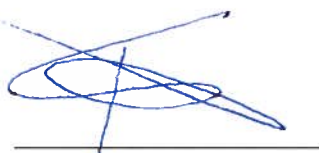
The documents required under Article 9 Clause 6 of the Company's articles of association, including a justification of the candidacy, a description of the candidate's qualifications and professional experience, and the candidate's written consent and statement that the candidate meets the qualifications requirements are set forth in Schedules No. 1 to 2 attached hereto.

Signatures on the following page.

Schedule:

1. Justification for Artur Koziejka's candidacy together with a description of the candidate's qualifications and professional experience.
2. Consent to serving the function of a member of the Supervisory Board and statement on the satisfaction of the qualification requirements with the notification of the address for deliveries.

Podpis / Signature:

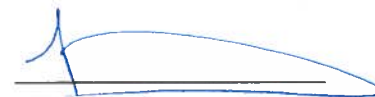


Imię i nazwisko / Name: Zoltan Fekete

Stanowisko / Position: Członek Zarządu / Member of the Management Board

Data / Date: 30 maja 2022 r. / 30 May 2022

Podpis / Signature:



Imię i nazwisko / Name: Ariel Alejandro Ferstman

Stanowisko / Position: Członek Zarządu / Member of the Management Board

Data / Date: 30 maja 2022 r. / 30 May 2022

Uzasadnienie kandydatury Artura Kozieja wraz z opisem kwalifikacji i doświadczenia zawodowego kandydata

Artur Kozieja (nr PESEL: 69071000331) posiada kwalifikacje i doświadczenie zawodowe niezbędne do pełnienia funkcji niezależnego członka Rady Nadzorczej Spółki.

Zgodnie z oświadczeniem złożonym przez kandydata, Artur Kozieja spełnia wymogi przewidziane przez powszechnie obowiązujące przepisy polskiego prawa dla członka rady nadzorczej Spółki oraz warunki kwalifikacyjne przewidziane przez art. 9 ust. 5 statutu Spółki, a także posiada wiedzę i umiejętności z zakresu branży, w której działa Spółka.

Artur Kozieja, twórca grupy Europlan to doświadczony inwestor i bankier inwestycyjny, który w latach 1995 - 2017 pracował na stanowisku dyrektora w Credit Suisse, Morgan Stanley i Barclays Capital w Londynie, gdzie odpowiadał za transakcje fuzji i przejęć oraz pozyskiwanie kapitału dla przedsiębiorstw, banków i krajów w Europie Środkowo-Wschodniej. Dodatkowo, także jako wspólnik rodzinnej firmy hotelowej, której działalność rozpoczęła się w 1983 roku, realizował projekty hotelowe na Dolnym Śląsku. Od 2017 w ramach grupy Europlan realizuje inwestycje hotelowe w Polsce gdzie otworzył m.in. kompleks hotelowy Lake Hill Resort & Spa w Karkonoszach, hotel Metropol by Golden Tulip w Krakowie i przygotowuje projekty hotelowe w oparciu o współpracę z międzynarodowymi sieciami hotelowymi.

Artur Kozieja posiada tytuł MBA z Wharton School University of Pennsylvania (USA) oraz jest absolwentem Akademii Dyplomatycznej w Pekinie (Chiny).

Justification for Artur Kozieja's candidacy together with a description of the candidate's qualifications and professional experience

Artur Kozieja (PESEL no. 69071000331) holds the professional qualifications and experience required to perform the function of an independent member of the supervisory board of the Company.

As declared by the candidate, Artur Kozieja fulfils the requirements set forth by the generally applicable provisions of Polish law for a member of the supervisory board of the Company, as well as the Qualifying Conditions set forth in Article 9 Clause 5 of the articles of association of the Company and has the requisite knowledge and skills in the industry in which the Company operates.

Artur Kozieja, the founder of the Europlan group, is an experienced investor and investment banker who between 1995 and 2017 worked as a senior executive at Credit Suisse, Morgan Stanley and Barclays Capital in London, where he was responsible for M&A transactions and the raising of capital for corporations, banks and countries in Central and Eastern Europe. In addition, as a partner in a family hotel business started in 1983, he also developed hotel projects in Lower Silesia in Poland. Since 2017, as part of the Europlan group, he has been carrying out hotel investments in Poland, where he has opened, among others, the Lake Hill Resort & Spa hotel complex in the Karkonosze Mountains and the Metropol by Golden Tulip hotel in Cracow, and is currently preparing hotel projects in cooperation with international hotel chains.

Artur Kozieja holds an MBA from the Wharton School of the University of Pennsylvania (USA) and is a graduate of the Diplomatic Academy in Beijing (China).

**ZGODA NA PEŁNIENIE FUNKCJI CZŁONKA
RADY NADZORCZEJ**

**CONSENT TO SERVING THE FUNCTION OF A
MEMBER OF THE SUPERVISORY BOARD**

ORAZ

AND

**OŚWIADCZENIE O SPEŁNIANIU WARUNKÓW
KWALIFIKACYJNYCH WRAZ ZE WSKAZANIEM
ADRESU DO DORĘCZEŃ**

**STATEMENT ON THE SATISFACTION OF THE
QUALIFICATION REQUIREMENTS WITH
NOTIFICATION OF THE ADDRESS FOR
DELIVERIES**

Ja, niżej podpisany, Artur Kozieja, obywatel Polski, urodzony dnia 10 lipca 1969 roku w Lubinie, legitymujący się dowodem osobistym nr [REDACTED] (PESEL: 69071000331), niniejszym wyrażam zgodę na kandydowanie oraz powołanie mnie na stanowisko niezależnego członka rady nadzorczej spółki „Globe Trade Centre” S.A. z siedzibą w Warszawie, wpisanej do rejestru przedsiębiorców Krajowego Rejestru Sądowego prowadzonego przez Sąd Rejonowy dla m.st. Warszawy w Warszawie, XIV Wydział Gospodarczy Krajowego Rejestru Sądowego pod numerem KRS 0000061500, z kapitałem zakładowym w wysokości 57.425.512,20 PLN, NIP 5270025113, REGON 012374369 („Spółka”).

I, the undersigned, Artur Kozieja, a citizen of Poland, born on July 10th, 1969 in Lubin, holding personal ID No. [REDACTED] (PESEL: 69071000331), hereby consent to my candidacy and appointment to the position of an independent member of the supervisory board of “Globe Trade Centre” S.A., with its registered office in Warsaw, entered in the Register of Business Entities of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, XIV Commercial Division of the National Court Register, under KRS No. 0000061500, with a share capital of PLN 57,425,512.20, NIP No. 5270025113, REGON No. 012374369 (the “Company”).

W związku z powyższym, niniejszym oświadczam, że spełniam następujące wymogi określone dla niezależnych członków komitetów audytu w powszechnie obowiązujących przepisach prawa, tj. w polskiej ustawie z dnia 11 maja 2017 r. o biegłych rewidentach, firmach audytorskich oraz nadzorze publicznym („Ustawa”), tj.:

In view of the above, I hereby declare that I satisfy the following requirements that must be satisfied by independent members of audit committees pursuant to generally applicable laws, i.e. the Polish Act dated 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (the “Act”), i.e.:

- (a) nie należę ani w okresie ostatnich 5 lat od dnia złożenia niniejszego oświadczenia, nie należałem do kadry kierowniczej wyższego szczebla, w tym nie jestem ani nie byłem członkiem zarządu lub innego organu zarządzającego Spółki lub jednostki z nią powiązanej;
- (b) nie jestem ani nie byłem w okresie ostatnich 3 lat od dnia powołania pracownikiem Spółki lub jednostki z nią powiązanej, biorąc pod uwagę

- (a) I am not and in the period of the 5 years preceding the submission of this representation, have not been a senior executive, including a member of the management board or any other corporate executive body of the Company or any related party thereof;
- (b) I am not and in the period of the 3 years preceding my appointment, have not been an employee of the Company or any related party thereof,



- wyjątek opisany w art. 129 ust. 3 pkt 2 Ustawy;
- (c) nie sprawuję kontroli w rozumieniu art. 3 ust. 1 pkt 37 lit. a-e ustawy z dnia 29 września 1994 r. o rachunkowości ani nie reprezentuję osób lub podmiotów sprawujących kontrolę nad Spółką;
- (d) nie otrzymuję ani nie otrzymałem dodatkowego wynagrodzenia w rozumieniu art. 129 ust. 4 Ustawy, w znacznej wysokości, od Spółki lub jednostki z nią powiązanej, biorąc pod uwagę wyjątek opisany w art. 129 ust. 3 pkt 4 Ustawy;
- (e) nie utrzymuję ani w okresie ostatniego roku od dnia powołania nie utrzymywałem istotnych stosunków gospodarczych ze Spółką ani z jednostką z nią powiązaną, bezpośrednio lub będąc właścicielem, współnikiem, akcjonariuszem, członkiem rady nadzorczej lub członkiem innego organu nadzorczego lub kontrolnego, ani osobą należącą do kadry kierowniczej wyższego szczebla, w tym członkiem zarządu lub innego organu zarządzającego podmiotu utrzymującego takie stosunki;
- (f) nie jestem i w okresie ostatnich 2 lat od dnia powołania nie byłem:
- (i) właścicielem, współnikiem (w tym komplementariuszem) lub akcjonariuszem obecnej lub poprzedniej firmy audytorskiej przeprowadzającej badanie sprawozdania finansowego Spółki lub jednostki z nią powiązanej,
- (ii) członkiem rady nadzorczej lub innego organu nadzorczego lub
- subject to the exception referred to in Article 129 Clause 3(2) of the Act;
- (c) I do not exercise control, within the meaning of Article 3 Clause 1(37)(a)-(e) of the act of 29 September 1994 on accounting, and I do not represent persons or entities exercising control over the Company;
- (d) I do not receive and have not received any additional remuneration within the meaning of Article 129 Clause 4 of the Act of significant value from the Company or any related party thereof, subject to the exception referred to in Article 129 Clause 3(4) of the Act;
- (e) I do not maintain and within the last year preceding the date of my appointment, have not maintained any material business relations with the Company or any related party thereof, directly or as an owner, shareholder, supervisory board member or member of any other supervisory or controlling entity, or any senior executive, including a member of the management board or any other managing body of the entity maintaining such relations;
- (f) I am not and, in the period of the 2 years preceding the date of my appointment, have not been:
- (i) an owner or a shareholder (including a general partner) of the current or former audit firm auditing the financial statements of the Company or an entity related therewith,
- (ii) a member of the supervisory board or any other supervisory

- kontrolnego obecnej lub poprzedniej firmy audytorskiej przeprowadzającej badanie sprawozdania finansowego Spółki,
- (iii) pracownikiem lub osobą należącą do kadry kierowniczej wyższego szczebla, w tym członkiem zarządu lub innego organu zarządzającego obecnej lub poprzedniej firmy audytorskiej przeprowadzającej badanie sprawozdania finansowego Spółki lub jednostki z nią powiązanej, oraz
- (iv) z moich usług nie korzystała ani nie nadzorowała ich obecna lub poprzednia firma audytorska lub biegły rewident działający w jej imieniu;
- (g) nie jestem członkiem zarządu ani innego organu zarządzającego jednostki, w której członkiem rady nadzorczej lub innego organu nadzorczego lub kontrolnego jest członek zarządu lub członek innego organu zarządzającego Spółki;
- (h) nie jestem członkiem rady nadzorczej lub innego organu nadzorczego lub kontrolnego Spółki dłużej niż 12 lat;
- (i) nie jestem małżonkiem, osobą pozostającą we wspólnym pożyciu, krewnym lub powinowatym w linii prostej, a w linii bocznej do czwartego stopnia - członka zarządu lub innego organu zarządzającego Spółki lub osoby, o której mowa w pkt (a) – (h) powyżej;
- (j) nie pozostaję w stosunku przysposobienia, opieki lub kurateli z
- or controlling body of the current or former audit firm auditing the financial statements of the Company,
- (iii) an employee or a senior officer, including a member of the management board or any other managing body of the current or former audit firm auditing the financial statements of the Company or an entity related therewith, and
- (iv) neither the current nor the former audit firm or a statutory auditor acting in its name has used or controlled my services;
- (g) I am not a member of the management board or any other managing body of an entity in which a member of the management board or a member of another managing body of the Company is a member of its supervisory board or another supervisory or controlling body;
- (h) I have not been a member of the supervisory board or any other supervisory or controlling body of the Company for more than 12 years;
- (i) I am not a spouse, a cohabitating partner, a direct-line relative or a relative by affinity, or a first, second, third or fourth degree relative of a member of the management board or another managing body of the Company or the person referred to in items (a) – (h) above;
- (j) I am not an adoptee or under the care or custody of any member of the

członkiem zarządu lub innego organu zarządzającego Spółki lub z osobą, o której mowa w pkt (a) – (h) powyżej;

management board or another managing body of the Company or the person referred to in items (a) – (h) above; and

(k) posiadam wiedzę i umiejętności z zakresu branży, w której działa Spółka.

(k) I have the requisite knowledge and skills in the industry in which the Company operates.

Ponadto oświadczam, że nie mam rzeczywistych i istotnych powiązań z akcjonariuszem posiadającym co najmniej 5% ogólnej liczby głosów w Spółce, a także spełniam łącznie wszystkie warunki kwalifikacyjne określone w art. 9 ust. 5 statutu Spółki, tj.:

Moreover, I represent that I have no material relations with any shareholder holding at least 5% of the overall number of votes in the Company and I also satisfy all of the qualification conditions specified in Article 9 Clause 5 of the Company's articles of association, i.e.:

(a) nie jestem pracownikiem, podwykonawcą, dostawcą, klientem bądź doradcą Spółki ani podmiotu powiązanego w rozumieniu art. 9 ust. 10 statutu Spółki („**Podmiot Powiązany**”), jak również nie mam żadnych innych powiązań gospodarczych ze Spółką lub Podmiotem Powiązanym;

(a) I am not an employee, subcontractor, supplier, client or advisor of the Company or its related entity within the meaning of Article 9 Clause 10 of the articles of association of the Company (the "**Related Party**") and I do not have any other business relationship with the Company or the Related Party;

(b) nie jestem członkiem władz nadzorczych i zarządzających Podmiotu Powiązanego;

(b) I am not a member of the supervisory or management authorities of the Related Party;

(c) nie jestem akcjonariuszem dysponującym więcej niż 5% (pięć procent) głosów na walnym zgromadzeniu Spółki lub walnym zgromadzeniu Podmiotu Powiązanego;

(c) I am not a shareholder holding more than 5% (five per cent) of the voting rights at the Company's general meeting or at the general meeting of the Related Party;

(d) nie jestem członkiem władz nadzorczych i zarządzających ani też pracownikiem podmiotu wskazanego w punkcie (c) powyżej;

(d) I am not a member of the supervisory or management authorities or an employee of the entity referred to in point (c) above;

(e) nie jestem wstępnym, zstępnym, małżonkiem, rodzeństwem, rodzicem małżonka albo inną osobą bliską którejkolwiek z osób wymienionych w punktach (a) – (d) powyżej;

(e) I am not an ascendant, descendant, spouse, sibling, parent of the spouse or any other close relative of any of the persons listed in (a) to (d) above;

(f) nie jestem członkiem zarządu lub rady nadzorczej, pracownikiem,

(f) I am not a member of the management or supervisory board, an

konsultantem, zleceniobiorcą, akcjonariuszem lub udziałowcem ani też w inny sposób nie jestem powiązany ze spółkami lub innymi podmiotami, które są aktywne w sektorze nieruchomości w krajach, w których Spółka oraz jej podmioty zależne, w rozumieniu art. 9 ust. 10 statutu Spółki, prowadzą działalność, wyłączając banki oraz inne instytucje finansowe, których podstawową rolą nie jest finansowanie przedsięwzięć związanych z inwestycjami w nieruchomości.

employee, a consultant, a contractor or a shareholder, nor am I otherwise associated with companies or other entities that are active in the real estate sector in the countries in which the Company and its subsidiaries within the meaning of Article 9 Clause 10 of the articles of association of the Company operate, excluding banks and other financial institutions whose primary role does not involve the financing of real estate investment projects.

Ponadto oświadczam, że:

I further declare that:

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) nie zostałem wpisany do rejestru dłużników niewypłacalnych prowadzonego na podstawie ustawy z dnia 20 sierpnia 1997 r. o Krajowym Rejestrze Sądowym; | (a) I have not been entered in the register of insolvent debtors maintained in compliance with the Polish Act on the National Court Register dated 20 August 1997; |
| (b) nie prowadzę żadnej działalności poza działalnością Spółki, która mogłaby być uznana za konkurencyjną w stosunku do niej; | (b) I do not perform any activities outside of the Company's business that could be considered competitive with respect thereto; |
| (c) nie uczestniczę w żadnej konkurencyjnej działalności gospodarczej ani jako wspólnik spółki cywilnej, ani jako członek innej spółki osobowej; oraz | (c) I do not participate in any competitive business either as a partner in a civil partnership or any other type of partnership; |
| (d) nie jestem członkiem organów żadnej spółki ani innego podmiotu konkurującego ze Spółką. | (d) I am not a member of the corporate bodies of any company or other entity that is competitive towards the Company; |
| (e) mam pełną zdolność do czynności prawnych oraz nie jestem oskarżonym w postępowaniu karnym na podstawie przepisów rozdziałów XXXIII-XXXVII ustawy z dnia 6 czerwca 1997 Kodeks Karny oraz art. 587, art. 590 i art. 591 ustawy z 15 września 2000 roku Kodeksu Spółek Handlowych i nie zostałem skazany prawomocnym | (e) I have full legal capacity to perform acts in accordance with law, I am not a defendant in criminal proceedings pursuant to Chapters XXXIII-XXXVII of the Penal Code and in Article 587, Article 590 and Article 591 of the Code of Commercial Companies and I have not been convicted by a final and non-appealable court sentence |

wyrokiem sądu za przestępstwa określone w powyższych przepisach;

- (f) nie pełnię funkcji i nie zajmuję stanowisk, o których mowa w art. 1-2 ustawy z dnia 21 sierpnia 1997 r. o ograniczeniu prowadzenia działalności gospodarczej przez osoby pełniące funkcje publiczne;
- (g) spełniam wszystkie inne wymogi w zakresie członka rady nadzorczej Spółki przewidziane przez powszechnie obowiązujące przepisy polskiego prawa.

for the offenses specified in the above provisions;

- (f) I do not perform functions and do not hold positions referred to in Articles 1-2 of the Act of 21 August 1997 on the restriction of commercial activities by persons performing public functions; and
- (g) I satisfy all of the other requirements in relation to a candidate for the position of a member of the Supervisory Board of the Company provided by the generally applicable provisions of Polish law.

Jednocześnie oświadczam, że mój adres do doręczeń to: ul. Komitetu Obrony Robotników 45A, 02-146 Warszawa, Polska (Globe Trade Centre S.A.).

I also declare that my address for deliveries is: ul. Komitetu Obrony Robotników 45A, 02-146 Warsaw, Poland (Globe Trade Centre S.A.).

Ponadto wyrażam zgodę na przetwarzanie, w tym publikowanie, przez Spółkę moich danych osobowych przekazanych Spółce w związku z kandydowaniem i członkostwem w Radzie Nadzorczej Spółki, w następującym zakresie: *imię, nazwisko, data urodzenia, adres korespondencyjny, numer telefonu, adres e-mail, wykształcenie, dotychczasowe doświadczenie zawodowe, przebieg dotychczasowego zatrudnienia, informacje zawarte w oświadczeniach zgodnie z art. 6 ust. 1 lit. a Rozporządzenia Parlamentu Europejskiego i Rady (UE) 2016/679 z dnia 27.04.2016 r., jak również, fakt pełnienia przeze mnie funkcji członka Rady Nadzorczej Spółki.*

Furthermore, I hereby consent to the processing, including publication, by the Company of my personal data provided to the Company in connection with my candidacy and membership on the Company's Supervisory Board, in the following scope: *name, surname, date of birth, correspondence address, telephone number, email address, education, hitherto professional experience, previous employment history and information contained in the statements in accordance with Article 6 (1) (a) of the Regulation of the European Parliament and of the Council (EU) 2016/679 of 27.04.2016, as well as the fact that I am a member of the Company's Supervisory Board.*

Oświadczam, że zostałem poinformowany przez Spółkę o prawie do żądania dostępu do informacji dotyczących przetwarzania danych osobowych, prawie do sprostowania, prawie do ograniczenia przetwarzania danych osobowych, prawie do usunięcia danych osobowych, prawie do uzyskania informacji, prawie do przenoszenia danych osobowych, prawie do wniesienia sprzeciwu, prawie do cofnięcia zgody oraz prawie do wniesienia skargi do organu nadzorczego.

I declare that I have been informed by the Company about the right to request access to information concerning the processing of personal data, the right to rectify, the right to restrict the processing of personal data, the right to erase personal data, the right to be informed, the right to transfer personal data, the right to object, the right to withdraw consent and the right to lodge a complaint to the supervisory authority.

Niniejsza zgoda oraz oświadczenie kierowane jest do Spółki w celu wypełnienia obowiązków na niej ciążących na podstawie powszechnie obowiązujących przepisów prawa, w tym przepisów Rozporządzenia Ministra Finansów z dnia 29 marca 2018 r. w sprawie informacji bieżących i okresowych przekazywanych przez emitentów papierów wartościowych oraz warunków uznawania za równoważne informacji wymaganych przepisami prawa państwa niebędącego państwem członkowskim, a także w celu złożenia niniejszej zgody oraz oświadczenia we właściwym sądzie rejestrowym.

W wypadku rozbieżności pomiędzy wersjami językowymi niniejszego dokumentu, wersja polska będzie miała znaczenie decydujące.

This consent and statement are being provided to the Company in order to fulfil the obligations imposed on the Company under applicable laws including the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information published by issuers of securities, and the conditions for regarding as equivalent the information required by the law of a non-member state, and for the purpose of submission of the consent and statement to the relevant registry court.

In case of any discrepancy between the two language versions of this document, the Polish version shall prevail.



Artur Kozieja

RESOLUTION No. 21

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the "Company")
dated 14 June 2022

on the determination of the remuneration of the Supervisory Board members

§ 1.

The Annual General Meeting of the Company hereby approves the remuneration of the Supervisory Board members in the following manner:

- a) the members of the Supervisory Board, monthly remuneration of PLN 10.400 gross for the performance of their duties,
- b) the Chairman of the Supervisory Board, monthly remuneration of PLN 15.000 gross for the performance of his duties,
- c) the members of each Committee of the Supervisory Board, additional monthly remuneration of PLN 2.000 gross for the performance of their duties on each Committee;
- d) the Chairman of each of the Committee of the Supervisory Board, additional monthly remuneration of PLN 1.000 gross for the performance of their duties in addition to the remuneration for being a member of such Committee.

The additional monthly remuneration referred to in points c) and d) above shall not affect the amount of any remuneration received by members of the Audit Committee of the Supervisory Board for performing the function of members of the Supervisory Board under separate resolutions, if any.

§ 2.

This resolution shall come into force on the date of its adoption.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	483 551 994	-	-

RESOLUTION No. 22

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

on revoking the previous Articles of Association of the Company and adopting the revised Articles of Association of the Company in a unified structure

§ 1.

The Annual General Meeting of the Company hereby decides to revoke the existing wording of the Articles of Association of the Company.

§ 2.

In view of the paragraph 1 above of this resolution, the Annual General Meeting of the Shareholders of the Company hereby decides to adopt the revised Articles of Association of the Company with the following new wording:

“STATUTE OF GLOBE TRADE CENTRE S.A.

Article 1

Name

The Company operates under the name “Globe Trade Centre” Spółka Akcyjna. The Company may use the abbreviated name “Globe Trade Centre” S.A. or “GTC” S.A.

Article 2

Registered seat

The registered seat of the Company shall be the Capital City of Warsaw.

Article 3

Territory of the Company's operations

1. The Company shall conduct its operations within the territory of the Republic of Poland and abroad.
2. The Company may create branches and representative offices and enterprises in Poland and abroad.

Article 4

Duration

The duration of the Company shall be unlimited.

Article 5

Scope of business

1. The scope of activities of the Company shall include:
 - a) Development of building projects related to the construction of buildings - 41.10.Z

- b) Construction of residential and non-residential buildings - 41.20.Z
 - c) Other building completion and finishing - 43.39Z
 - d) Activities of holding companies - 64.20.Z
 - e) Other credit granting - 64.92.Z
 - f) Other financial service activities not elsewhere classified, except insurance and pension funding - 64.99.Z
 - g) Other activities auxiliary to financial services, except insurance and pension funding - 66.19.Z
 - h) Buying and selling of own real estate - 68.10. Z
 - i) Letting and operating of own or leased real estate - 68.20.Z
 - j) Real estate agencies - 68.31.Z
 - k) Management of real estate on a fee or contract basis - 68.32.Z
 - l) Legal activities - 69.10.Z
 - m) Accounting, bookkeeping and auditing activities; tax consultancy - 69.20.Z
 - n) Activities of head offices and holdings, except financial holdings - 70.10.Z
 - o) Business and other management consultancy activities - 70.22.Z
 - p) Architectural activities - 71.11.Z
 - q) Combined office administrative service activities - 82.11.Z
 - r) Activities of other membership organisations not elsewhere classified - 94.99.Z.
2. The Company is not required to conduct business across all the activities mentioned in section 1 above.

Article 6

Shares and share capital

1. All the shares are bearer shares.
2. The share capital amounts to PLN 57,425,512.20 (fifty-seven million four hundred twenty-five thousand five hundred twelve zlotys and 20/100) and is divided into 574,255,122 shares with a nominal value of PLN 0.10 each, including:
 - a) 139,286,210 (one hundred and thirty-nine million, two hundred and eighty-six thousand, two hundred and ten) series A shares;
 - b) 1,152,240 (one million, one hundred and fifty-two thousand, two hundred and forty) series B shares;
 - c) 235,440 (two hundred and thirty-five thousand, four hundred and forty) series B1 shares;
 - d) 8,356,540 (eight million, three hundred and fifty-six thousand, five hundred and forty) series C shares;

- e) 9,961,620 (nine million, nine hundred and sixty-one thousand, six hundred and twenty) series D shares;
 - f) 39,689,150 (thirty-nine million, six hundred and eighty-nine thousand, one hundred and fifty) series E shares;
 - g) 3,571,790 (three million, five hundred and seventy-one thousand, seven hundred and ninety) series F shares;
 - h) 17,120,000 (seventeen million, one hundred and twenty thousand) series G shares;
 - i) 100,000,000 (one hundred million) series I shares;
 - j) 31,937,298 (thirty-one million, nine hundred and thirty-seven thousand, two hundred and ninety-eight) series J shares;
 - k) 108,906,190 (one hundred and eight million, nine hundred and six thousand, one hundred and ninety) series K shares;
 - l) 10,087,026 (ten million, eighty-seven thousand, twenty-six) series L shares;
 - m) 13,233,492 (thirteen million, two hundred and thirty-three thousand, four hundred and ninety-two) series M shares;
 - n) 2,018,126 (two million eighteen thousand one hundred twenty-six) series N shares;
and
 - o) 88,700,000 (eighty-eight million seven hundred thousand) series O shares.
3. The shareholders shall have pre-emptive right to subscribe for shares of new issues, except for exclusion of the pre-emptive right in compliance with Article 433, paragraph 2 of the Commercial Companies Code.
 4. All the shares are ordinary shares. Each share shall give the right to 1 (one) vote at the Shareholders Meeting.
 5. Bearer shares cannot be exchanged to registered shares.
 6. The Company may issue bonds, including bonds convertible to shares.

Article 7

Corporate bodies

The corporate bodies of the Company are:

- the Meeting of the Shareholders;
- the Supervisory Board; and
- the Management Board.

Article 8

Meeting of the Shareholders

1. Ordinary Meetings of the Shareholders shall be held once a year within 6 (six) months of the end of the Company's financial year.

2. Ordinary Meetings of the Shareholders shall be convened by the Management Board. The Supervisory Board shall have the right to convene an Ordinary Meeting of the Shareholders if the Management Board fails to convene it for a date falling within the timeframe defined in section 1 above.
3. Extraordinary Meetings of the Shareholders shall be convened by the Management Board. Both the Supervisory Board and each individual Supervisory Board member shall have the right to convene an Extraordinary Meeting of the Shareholders if the Management Board failed to convene an Extraordinary Meeting of the Shareholders within 14 (fourteen) days from the date of a relevant request of the Supervisory Board or of an individual Supervisory Board member. One or several shareholders authorised to exercise no less than 5% (five percent) of the votes at the Meeting of the Shareholders shall have the right to demand that an Extraordinary Meeting of the Shareholders be convened.
4. Resolutions of Meeting of the Shareholders shall be adopted by an absolute majority of the votes cast, unless applicable binding laws (including the Commercial Companies Code) or this statute provide for more stringent conditions for the adoption of resolutions.
5. Meetings of the Shareholders are valid regardless of the share capital represented thereat, unless the applicable binding laws (including the Commercial Companies Code) provide otherwise.

Article 9

Supervisory Board: composition

1. The Supervisory Board shall consist of 5 (five) to 20 (twenty) members, including the Chairman, elected in compliance with the procedure set forth below. The number of Supervisory Board members shall be defined in compliance with the procedure as provided for below.
 - a) Each shareholder who individually holds more than 5% (five percent) of the shares in the Company's share capital (the "**Initial Threshold**") shall be entitled to appoint one Supervisory Board member. Shareholders shall be further entitled to appoint one additional Supervisory Board member for each tranche of held shares constituting 5% (five percent) of the Company's share capital above the Initial Threshold. The Initial Threshold and each following threshold of 5% (five percent) of the share capital above the Initial Threshold will be collectively called "**Appointing Thresholds**", and the shareholders entitled to appoint Supervisory Board Members will be called "**Entitled Shareholders**".
 - b) Subject to section 6 below, Supervisory Board members shall be appointed by a written notice of Entitled Shareholders given to the Chairman of the Meeting of the Shareholders at the Meeting of the Shareholders or outside of the Meeting of the Shareholders delivered to the Management Board and a written statement of the selected person stating that he/she agrees to be appointed to the Supervisory Board. The Entitled Shareholder shall provide together with the written notice a certificate proving the shareholder's ownership of shares entitling him to appoint the Supervisory Board member or members on the date of receipt of the written notice by the Management Board.

- c) The Supervisory Board member will be appointed from the moment of receipt of the written notice by the Chairman of the Meeting of the Shareholders or the Management Board, respectively, unless the notice provides for a later date.
 - d) The number of Supervisory Board members shall be equal to the number of members appointed by the Entitled Shareholders, increased by one Shareholder Meeting Delegate, provided that in each case such number may not be lower than 5 (five).
2. The mandate of the Supervisory Board members expires at the end of their term, but in case of the Supervisory Board members appointed by the Entitled Shareholders, such mandate will expire at the moment the shareholders who appointed such members inform the Polish Financial Supervision Authority or the Company of a decrease in their shareholding in the Company below the Appointing Thresholds. If the Entitled Shareholder has appointed more than one Supervisory Board member, then their mandates will expire in the order of their appointment, i.e. the mandate of the member last appointed will expire first.
3. The Chairman of the Supervisory Board shall be appointed by the Meeting of the Shareholders by way of a resolution from among the members of the Supervisory Board. If the Meeting of the Shareholders does not appoint the Chairman of the Supervisory Board and until such appointment, the Chairman of the Supervisory Board shall be appointed by the Supervisory Board from among its members.
4. Members of the Supervisory Board appointed in compliance with section 1a) may be dismissed pursuant to a resolution of the Meeting of the Shareholders adopted with a 3/5 (three-fifths) majority of the votes cast or pursuant to a written representation by the Entitled Shareholder who appointed such member delivered to the Company's Management Board.
5. At least two Supervisory Board members shall satisfy the Independence Criteria and shall be Independent Members.
6. One Independent Member shall be elected by way of a resolution of the Meeting of the Shareholders (the "**Shareholder Meeting Delegate**").
7. The Management Board and every shareholder may, in writing, propose to the Management Board candidates for Shareholder Meeting Delegate no more than 7 (seven) days prior to the Meeting of the Shareholders at which such Shareholder Meeting Delegate is to be elected. Apart from the personal details of the candidate, the proposal should contain a justification along with a description of the qualifications and professional experience of the candidate. The proposal should be accompanied by the written consent of such candidate to be presented as a candidate for Supervisory Board member, as well as written representation that he/she satisfies the Independence Criteria. In the event that both the Management Board and the shareholders fail to present any candidates who would satisfy the Independence Criteria as per the first sentence of this point, the Management Board shall be required to present such a candidate for Shareholder Meeting Delegate.
8. The Shareholder Meeting Delegate shall be required to satisfy the Independence Criteria and shall be one of the Independent Members. The Independence Criteria must be satisfied throughout the term of the Shareholder Meeting Delegate. If during his term the Shareholder Meeting Delegate ceases to satisfy any of the Independence Criteria, he shall immediately, but in any event no later than within one week from the receipt of such information or occurrence, inform the Management Board about such fact in writing. The mandate of the

Shareholder Meeting Delegate shall expire upon the receipt by the Management Board of the notification referred to in the preceding sentence.

9. Upon the receipt of the notification referred to in section 8 above, the Management Board shall immediately, but in any case no later than within 60 (sixty) days from its receipt, convene a Meeting of the Shareholders in order to appoint a new Shareholder Meeting Delegate. Should the Management Board learn that the Shareholder Meeting Delegate either does not satisfy the Independence Criteria any longer or that he or she did not satisfy such criteria as at the date of his or her appointment or afterwards and such Shareholder Meeting Delegate failed to send the relevant notification referred to in section 8 above to the Management Board, the Management Board shall immediately convene a Meeting of the Shareholders, the agenda of which shall provide for the dismissal of such member and the appointment of a new one.
10. Members of the Supervisory Board shall be appointed for a term of three years.

Article 10

Supervisory Board: competencies

1. Apart from the matters defined in the Commercial Companies Code or other applicable laws, the competencies of the Supervisory Board shall include the following:
 - a) the determination of remuneration (including commissions) for the members of the Company's Management Board and representing the Company when executing agreements with Management Board members and in any disputes with Management Board members;
 - b) granting consent to the Company or an entity controlled by it for entering into a related-party transaction, in each case other than any intra-group transactions i.e. transactions between the Company or an entity controlled by it with another entity controlled by the Company (the term "control" and "related-party transaction" shall be understood as provided in International Accounting Standard 24 (*Related party disclosures*));
 - c) granting consent for the Company or an entity controlled by it to execute a transaction (in the form of a single legal act or a number of legal acts) resulting in the acquisition or disposal of assets, or the creation of a liability, in excess of EUR 30 million, except for (i) scheduled or early debt repayment; and (ii) hedging transactions in relation to such debt that have been approved by the Supervisory Board under this point; for the avoidance of doubt, prior to entering into any of the transactions referred above in this point c), in addition to the consent of the Supervisory Board, the consent of the respective management bodies of the entity controlled by the Company or the consent of the Management Board of the Company itself shall also be required, as the case may be, in each case to the extent required by (a) the constitutional documents of the entity controlled by the Company or this statute and (b) the respective legislation.

Article 11

Supervisory Board: decision-making process

1. Resolutions of the Supervisory Board shall be adopted at Supervisory Board meetings, which may be held with the use of electronic communication to the fullest extent permitted by applicable laws. Resolutions of the Supervisory Board may be adopted in writing or by circulation to the fullest extent permitted by applicable laws, provided that all members are notified about the content of such a resolution by electronic mail to the addresses provided by the Supervisory Board members.
2. Within the limits defined by law, the Supervisory Board may convene meetings both within the territory of the Republic of Poland and abroad.
3. The Chairman of the Supervisory Board or a person authorised by him or her shall convene the Supervisory Board meetings at his or her own initiative or at the request of another Supervisory Board member or of the Management Board, in each case on the terms and conditions set out in the Supervisory Board By-Laws. Meetings convened at the request of a Supervisory Board member or at the request of the Management Board shall be held no later than within two weeks, but no earlier than on the 3rd (third) business day after the receipt of such request by the Chairman of the Supervisory Board. For the purposes of this statute, a business day shall mean any day between Monday and Friday other than statutory holidays.
4. Unless this statute provides otherwise, resolutions of the Supervisory Board shall be adopted by absolute majority of votes cast in the presence of at least 5 (five) Supervisory Board members. Subject to section 5 below, in the event of a tie, the Chairman shall have a casting vote.
5. Regardless of section 4 above, resolutions relating to granting consent for any of the actions referred to in points a) and b) of section 1 in Article 10 above shall require a vote in favour thereof by the Shareholder Meeting Delegate, provided that the Supervisory Board members interested in the subject of the resolution shall not take part in the adoption of such resolution (and their votes shall not be included in the total number of votes cast in relation to such resolution). Moreover, none of the Supervisory Board members appointed by a shareholder (or a shareholder acting in concert therewith) who is, or whose related party is, a party to the related-party transaction subject to approval by the Supervisory Board under point b) of section 1 in Article 10, shall take part in the adoption of the resolutions relating to granting consent for such actions. The limitation set out in the preceding sentence shall not apply to the Chairman of the Supervisory Board with the reservation that in such vote the Chairman shall not have the casting vote in the event of a tie. For the avoidance of doubt, the Supervisory Board members not taking part in the adoption of such resolutions shall still be considered to be present at the meeting for the purposes of the determination of whether the quorum requirement set out in section 4 above has been met.
6. Supervisory Board members may take part in the adoption of Supervisory Board resolutions by casting their votes in writing through another Supervisory Board member to the fullest extent permitted under applicable laws.
7. At the request of the Shareholder Meeting Delegate, the Supervisory Board shall be required to perform the supervisory actions referred to in such request, as defined in the Commercial

Companies Code, provided that the Shareholder Meeting Delegate shall be designated to directly perform such supervisory actions.

8. The non-competition clause and the restrictions relating to participation in any competitive entities which apply to the Company's Management Board members under Article 12 section 6 below shall also apply to Supervisory Board members seconded to perform permanent individual supervisory functions as defined in Article 390 of the Commercial Companies Code.
9. The Meeting of the Shareholders may adopt the Supervisory Board By-Laws which define its organisation and the manner of the performance of its actions. The resolutions of the Meeting of the Shareholders regarding the adoption, revocation or amendments to such Supervisory Board By-Laws shall be adopted with a 2/3 (two-thirds) majority of the votes cast.
10. The Supervisory Board shall appoint an audit committee in line with applicable laws. The Supervisory Board may appoint other committees which may issue recommendations to the Supervisory Board in respect of particular matters or areas.

Article 12 Management Board

1. The Management Board shall consist of 1 (one) to 7 (seven) members appointed by the Supervisory Board. The Supervisory Board shall designate the President of the Management Board (CEO) and may designate his or her deputy.
2. The members of the Management Board shall be elected for three-year terms.
3. The Management Board shall represent the Company before third parties and shall manage the Company's enterprises and assets. The Management Board shall operate in accordance with the statute and the resolutions of the Meetings of the Shareholders.
4. The detailed description of the rules of functioning of the Management Board shall be defined in the Rules of the Management Board adopted by the Management Board and approved by the Supervisory Board.
5. The President of the Management Board (CEO) jointly with any other member of the Management Board, or any two members of the Management Board acting jointly, shall be authorised to represent the Company. Should the Management Board consist of one member, he or she shall be authorised to represent the Company individually.
6. Without the Supervisory Board's consent, no Management Board member shall have the right to get involved in the operations of any competitive business or participate in a company conducting competitive activity either as its employee, management board member or shareholder holding (directly or indirectly) more than 1% (one percent) of the shares in the share capital of such company. A competitive business shall be understood as an entity conducting activities including, among others, the management, marketing, purchase or sale of real estate, the lease of real properties, advisory services, within the scope of real estate, and the construction and financing of real estate ventures in Poland or other countries in which the Company or the entities controlled by it operate.
7. Within the limits defined by law, the Management Board may hold meetings both within the territory of the Republic of Poland and abroad.

8. With regard to the actions referred to in points a) through c) of section 1 Article 10 above, the Management Board is required to obtain the consent of the Supervisory Board.
9. The Management Board may, upon receipt of the consent of the Supervisory Board, pay to shareholders, in the course of the financial year, an advance towards the projected dividend at the end of the financial year in accordance with applicable laws.
10. Within 3 (three) months after the end of the financial year, the Management Board shall prepare the annual financial statements of the Company including the balance sheet and the profit and loss account for the previous year, and recommendations with regard to the division of profits and coverage of losses as well as all other reports required by applicable laws and a cash flow statement and, subsequently, present such documentation to the Supervisory Board for evaluation.

Article 13 **Financial year**

The financial year of the Company shall be the calendar year.

Article 14 **Spare capital and special purpose funds**

1. The Company shall have the right to create other spare and special purpose funds as defined by the Meeting of the Shareholders.
2. The Meeting of the Shareholders shall decide on the manner of use of the capital from the funds that referred to in section 1 above.

Article 15 **Definitions**

Capitalised terms used in this statute shall have the following meanings:

- a) **"Appointing Thresholds"** shall have the meaning ascribed thereto in Article 9 section 1a) of this statute.
- b) **"Commercial Companies Code"** shall mean the Polish of 15 September 2000 – the Commercial Companies Code (Journal of Laws 2000, No. 94, item 1037, as amended).
- c) **"Company"** means Globe Trade Centre S.A.
- d) **"Entitled Shareholders"** shall have the meaning ascribed thereto in Article 9 section 1a) of this statute.
- e) **"Independence Criteria"** shall mean the independence requirements provided for the independent members of audit committees by applicable laws, i.e. the Polish Act dated 11 May 2017, as amended, on Statutory Auditors, Audit Firms and Public Oversight or such act of law which replaces it.
- f) **"Independent Member"** shall mean a Supervisory Board member who fulfils the Independence Criteria.

- g) **“Initial Threshold”** shall have the meaning ascribed thereto in Article 9 section 1a) of this statute.
- h) **“Management Board”** shall mean the management board (*Zarząd*) of the Company.
- i) **“Meeting of the Shareholders”** shall mean the meeting of the shareholders (*Walne Zgromadzenie*) of the Company.
- j) **“Shareholder Meeting Delegate”** shall have the meaning ascribed thereto in Article 9 section 6 of this statute.
- k) **“Supervisory Board”** shall mean the supervisory board (*Rada Nadzorcza*) of the Company.
- l) **“Supervisory Board By-Laws”** shall mean by-laws which may be adopted by the Supervisory Board in accordance with this statute.

Article 16
Final provisions

Any and all matters not regulated by this statute shall be governed by the Commercial Companies Code and other relevant binding provisions of Polish law.”

§ 3.

For avoidance of doubt, the elections to the Management Board or the Supervisory Board of the Company (the **“Company’s Corporate Bodies”**) will be conducted in accordance with the terms specified in the revised Articles of Association in a unified structure adopted by this resolution only after the amendments to the Articles of Association are registered by the registry court. The revised Articles of Association adopted by this resolution does not impact the term of the persons serving functions in the Company’s Corporate Bodies and does not result in the expiry of their mandates. This §3 shall apply accordingly to the appointment of the Chairman of the Supervisory Board of the Company.

§ 4.

This resolution shall come into force on the date of its adoption. The amendments to the Articles of Association of the Company are effective upon registration date of such amendments by the relevant registry court.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	413 028 880	23 042 000	47 481 114

RESOLUTION No. 23

of the Annual General Meeting of the Shareholders
of Globe Trade Centre Spółka Akcyjna (the “**Company**”)
dated 14 June 2022

*on revoking the previous Remuneration Policy of the Company and adopting the new wording of the
Remuneration Policy of the Company*

§ 1.

The Annual General Meeting of the Company hereby decides to revoke the existing wording of the Remuneration Policy of the Company, adopted on 27 August 2020 by the General Meeting of the Shareholders of the Company.

§ 2.

In view of paragraph 1 above of this resolution, the Annual General Meeting of the Shareholders of the Company hereby decides to adopt the new wording of the Remuneration Policy of the Company as set forth in Schedule no. 1 hereto.

§ 3.

This resolution shall come into force on the date of its adoption.

The number of shares of which given valid votes	Percentage share of total number of shares, of which given valid votes	Total number of valid shares	The number of votes in favour of the resolution	The number of votes against the resolution	The number of votes abstained
483 551 994	84.21%	483 551 994	359 558 170	23 129 824	100 864 000

Schedule:

1. Remuneration Policy.

**REMUNERATION POLICY
OF MEMBERS OF THE MANAGEMENT BOARD
AND THE SUPERVISORY BOARD
OF GLOBE TRADE CENTRE S.A.**

June 2022

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DEFINITIONS:

Articles of Association	means the articles of association of the Company;
Commercial Companies Code or CCC	means the Act of 15 September 2000 – commercial companies code;
Company	means Globe Trade Centre S.A. with its registered office in Warsaw;
General Meeting of the Shareholders	means the general meeting of the shareholders of the Company;
Group	means a capital group of entities of which the Company is part, within the meaning of the Act of 29 September 1994 on accounting;
Management Board	means the management board of the Company;
Phantom Shares	means phantom shares of the Company offered to the key executives within the Phantom Share Programme;
Phantom Share Programme	means the Phantom Shares programme adopted by the Company or any equivalent long term incentive programme;
Public Offering Act	means the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organised trading, and on public companies;
Remuneration Committee	means the remuneration committee of the Supervisory Board;
Remuneration Policy	means this remuneration policy of members of the Management Board and the Supervisory Board;
Remuneration Report	means a remuneration report prepared in accordance with Art. 90g of the Public Offering Act;
Supervisory Board	means the supervisory board of the Company;
WSE	means the Warsaw Stock Exchange (<i>Giełda Papierów Wartościowych w Warszawie S.A.</i>).

ARTICLE I
GENERAL PROVISIONS

§ 1 Description and objectives of the Remuneration Policy

1. The General Meeting of the Shareholders of the Company has adopted pursuant to Article 90d et seq. of the Public Offering Act, this Remuneration Policy of the members of the Management Board and the Supervisory Board.
2. The purpose of this Remuneration Policy is to set out the rules of remuneration for members of the Management Board and the Supervisory Board. It aims to contribute to the implementation of the Company's business strategy, its long-term interests and the stability of the Company.
3. The amount of remuneration of the members of the Management Board and the Supervisory Board shall be sufficient to attract, maintain and motivate people with qualifications or competencies necessary for the proper management and supervision of the Company.
4. The Remuneration Policy has been prepared based on the underlying assumptions intended to encourage the members of the Management Board to execute the Company's strategy and protect the value of the Company by reducing the risk of turnover among the key executives. The basic principles and objectives of the Remuneration Policy are to:
 - a) ensure that remuneration is effective and transparent;
 - b) implement the business strategy, and contribute to the long-term interests and stability of the Company and the Group;
 - c) provide members of the Management Board with a consistent and incentive-based remuneration system where the remuneration is linked to the qualifications, scope of responsibilities, skills and professional experience of individual members of the Management Board, and is subject to the financial and non-financial performance of the Company and the Group; and
 - d) motivate and build involvement in the Company and the Group.

ARTICLE II
REMUNERATION RULES FOR MEMBERS OF THE MANAGEMENT BOARD

§ 2 General principles

1. The remuneration of the members of the Management Board is determined by the Supervisory Board and it is set at a level appropriate to the roles assigned to individual persons and the related responsibilities and takes into account the performance of any additional functions, qualifications and professional experience, the current market and economic situation, as well as the Company's financial and operational situation and needs.
2. The legal relationship between members of the Management Board and the Company may arise under:
 - an employment contract; and/or
 - a management contract or other civil law contract being concluded for a period of performing a function on the Management Board; and/or
 - a corporate relationship resulting from the appointment to the Management Board concluded for the duration of a given mandate.

3. Members of the Management Board may be entitled to the following components of remuneration:
- fixed remuneration;
 - variable remuneration;
 - Phantom Share Programme or other incentive programmes either of which pertain to the Company's shares;
 - compensation for compliance with the non-compete clause;
 - severance payment related to termination of the legal relationship with the Company; and
 - non-financial benefits.

**§ 3 Duration and terms of termination of legal relationships
between the Company and the members of the Management Board**

1. The legal relationship between a member of the Management Board and the Company may be individually negotiated, thus it may differ between members of the Management Board.
2. Pursuant to the provisions of the Articles of Association, the members of the Management Board are appointed for a term of three years. The mandate of a member of the Management Board expires in the cases provided for in the Articles of Association and in the applicable legal provisions.
3. The contracts with members of the Management Board may be concluded by the Company for a specified or unspecified term.
4. The rules of termination of contracts concluded with the Management Board members differ depending on the type of arrangement that has been or will be concluded with a particular member.
 - 4.1 In the case of employment contracts of members of the Management Board, the termination notice period as well as the situations based on which the contract may be terminated with immediate effect are stipulated in the relevant legal regulations.
 - 4.2 The termination rules and the notice periods in relation to management contracts or any other civil law contracts are as stipulated in a given contract concluded by a particular member of the Management Board, provided that in general such management contracts or any other civil law contracts are terminated at the same time as the termination of service on the Management Board. In other situations, the relevant management contract may be terminated by each of the parties with a notice period not exceeding 12 months. A management contract can be terminated without notice and with immediate effect if a member of the Management Board seriously breached his/her obligation and duties under such contract.
 - 4.3 If a member of the Management Board is granted remuneration only on the basis of the corporate relationship resulting from his/her appointment to the Management Board, the legal relationship with the Company shall in such case be terminated in accordance with the provisions of the Commercial Companies Code and the Articles of Association.
5. On account of the termination, members of the Management Board shall be entitled to a severance payment, not exceeding the annual fixed remuneration for a particular member of the Management Board.

6. Management contracts of members of the Management Board determine the severance payment as a result of resignation or dismissal from the position without a material reason.

**§ 4 Description of fixed remuneration and variable remuneration components
and additional financial and non-financial benefits that may be awarded
to members of the Management Board**

Fixed components of remuneration

1. Members of the Management Board are entitled to base monthly remuneration that may be paid on the basis of a corporate resolution, employment contract or management contract, depending on the particular individual.
2. The amount of the fixed monthly remuneration may differ between individual members of the Management Board due to their functions and individual arrangements made between the given members of the Management Board and the Company.

Variable components of remuneration

3. Members of the Management Board may receive variable components of remuneration in the form of an annual performance bonus based on goals or objective results and other forms of bonuses at the discretion of the Supervisory Board (the “**Variable Remuneration**”).

The Variable Remuneration is designed to be motivational and to reward members of the Management Board for fulfilling their roles, discharging their responsibilities and for delivering superior results. The Variable Remuneration targets and the related payouts shall reflect a range of expected levels of performance.

Members of the Management Board may be entitled to the annual performance bonus in the case of the achievement of the minimum level of the set targets in a given financial year. The annual performance bonus should amount to a particular percentage or part of the maximum bonus amount, as specified in the contract with a particular member of the Management Board, depending on the level of achievement of the set targets.

The Variable Remuneration awarded to members of the Management Board is determined by the Supervisory Board. The Supervisory Board determines the amount of the Variable Remuneration based on an assessment of the performance of a particular member of the Management Board, taking into account factors such as: (i) the period of serving on the Management Board; (ii) the quality of work and scale of contribution to the implementation of the strategy of the Company and the Group; (iii) the evaluation of actions taken in significant areas of the operations of the Company and the Group; and (iv) the recognition of social interests, the Company's contribution to environmental protection and actions taken in order to prevent the negative effects of the Company's social activity and the removal of such.

The annual performance bonus is paid after the approval of the annual financial statements by the Supervisory Board of the Company.

4. As part of the authorisation referred to in Article XI of this Remuneration Policy, the Supervisory Board may determine the detailed circumstances pursuant to which a member of the Management Board will be entitled to an additional cash benefit.
5. There are no specific rules relating to the periods of deferral of payments or the possibility of demanding the return of the Variable Remuneration set in the Company.

6. The Variable Remuneration are dependent on meeting specific objectives and achievements, which may differ between members of the Management Board. Such components may be granted and paid only if they do not affect the stability of the Company or threaten the continuity or stability of the Company's operations.
7. The return of the Variable Remuneration unduly paid to a member of the Management Board is subject to the rules set out in generally applicable laws.

Proportion of fixed and variable remuneration

8. The Company determines the remuneration system so that the total share of the variable remuneration is between 30% (thirty per cent) and 300% (three hundred per cent) of the annual fixed remuneration for a particular member of the Management Board. The value of the Phantom Share Programme is not taken into account in the calculation of the above proportion between the fixed and variable parts of the remuneration.

§ 5 Phantom Share Programme

1. Members of the Management Board may receive also Phantom Shares or other incentive programmes either based on the Company's shares or movement of prices of these shares as established in the future by the General Shareholders' Meeting or the Supervisory Board.
2. Members of the Management Board can be motivated by the opportunity to participate in the Phantom Shares Program, under which a member of the Management Board has entitlement to the specified total number of Phantom Shares.
3. The Phantom Shares vesting period lasts three years and coincides with the period of legal relationship between the Company and a particular member of the Management Board. The Phantom Shares shall be vested in three tranches, in such a way that once a year, a member of the Management Board is entitled to a particular number of Phantom Shares.
4. The Management Board members are entitled to exercise their rights under the vested Phantom Shares within the period specified in the contract of a particular member of the Management Board. If the Management Board member ceases to perform his or her function, such member shall be entitled to exercise all vested Phantom Shares within 30 days from the cessation.
5. Pursuant to the Phantom Shares Programme part of the remuneration for members of the Management Board may be provided by granting them payment rights based on the trading quotation of shares of the Company on the WSE.
6. The Phantom Shares grant to the entitled members of the Management Board a right for a cash settlement from the Company or other Group entity in the amount equal to the difference between the average closing price for the Company's shares on the WSE during the 30-day period prior to the date of delivery to the Company of the exercise notice, and settlement price ("**strike price**") per share (adjustable for dividend).
7. Phantom Shares are only a means of calculating the future variable component of remuneration, which depends on the future market price of shares of the Company on the WSE. The Phantom Shares are not financial instruments convertible or exchangeable into shares in the Company, in particular, they are not options on such shares. The Phantom Shares are not transferable.
8. Granting Phantom Shares to members of the Management Board and setting their condition is reviewed and approved by the Remuneration Committee and the Supervisory Board.

9. Besides the Phantom Shares, members of the Management Board may be also granted with other types of incentive programmes which may either grant rights to acquire new or purchase existing shares of the Company or be based on movement of prices of the Company's shares, which may be adopted in the Company from time to time. Relevant provisions relating to such other incentive programmes, such as vesting periods, principles of transferring such shares or rules of exercising rights to receive remuneration under such programmes shall be regulated by the General Shareholders' Meeting or the Supervisory Board and further detailed in the agreement to be concluded between the Company and member of the Management Board participating in such other incentive programme.
10. The amount of payments based on the Phantom Shares is strictly dependent on the Share price movement, and thus it is dependent on the achievement of the objectives set out in this Remuneration Policy.
11. The establishment of the link between the Management Board member's remuneration and the increase in the Company's Shares prices aligns his or her personal interest with the interests of shareholders. Implementation of the Company's strategy and commitment to long - term interests should have positive impact on the Share prices which in turn should translate to higher remuneration of Management Board members. In addition, it also leads to the increase in motivation of Management Board members and retaining them in the Company and as such it contributes to the stability of the Company.

§ 6 Non-compete restrictions

1. A member of the Management Board may be bound by non-compete restrictions after the termination of his/her relationship with the Company.
2. Compensation for compliance with the non-compete clause after the termination of the legal relationship with the Company may be granted in the amount of 50% (fifty per cent) of the fixed monthly remuneration of a particular member of the Management Board multiplied by the number of months during which the non-compete obligation is effective. Such compensation shall be paid in monthly instalments during the term of the non-compete obligation.
3. The maximum term of the non-compete period is six months from the date of termination of the legal relationship of a member of the Management Board with the Company.

§ 7 Additional financial and non-financial benefits that may be awarded to members of the Management Board

1. Members of the Management Board may receive additional benefits, such as:
 - private medical care, including for family members, life insurance; and
 - the use of company cars, company telephones and other electronic devices for private purposes and covering the costs thereof.
2. Members of the Management Board are entitled to the reimbursement of reasonable expenses incurred thereby in connection with the performance of the duties entrusted to them.
3. In addition, members of the Management Board may also receive liability insurance coverage, as well as be entitled to the reimbursement of other expenses related to the performance of duties on the Management Board.

4. Members of the Management Board may also receive remuneration based on contracts or other legal relationships entered into in connection with or for their assigned functions in the corporate bodies of entities belonging to the Group. Such remuneration may be fixed or variable and may also include any additional financial or non-financial benefits. The remuneration of members of the Management Board from entities belonging to the Group is aggregated and is subject to the terms and conditions of this Remuneration Policy.

ARTICLE III

REMUNERATION RULES FOR MEMBERS OF THE SUPERVISORY BOARD

§ 8 General principles

1. Members of the Supervisory Board are granted remuneration on the basis of the corporate relationship with the Company resulting from their appointment for the duration of their mandate.

§ 9 Duration and terms of termination of legal relationships between the Company and members of the Supervisory Board

1. The legal relationship between a member of the Supervisory Board and the Company is related to the term of service. Members of the Supervisory Board are appointed for a three-year term. The mandate of a member of the Supervisory Board expires in the cases defined in the Articles of Association and in generally applicable laws and such member of the Supervisory Board is not entitled to any benefits on that account.
2. The Company does not enter into employment contracts (*umowy o pracę*), mandate contracts (*umowy zlecenia*), task-specific contracts (*umowy o dzieło*) or similar agreements with members of the Supervisory Board on account of them serving on the Supervisory Board.

§ 10 Description of fixed remuneration and variable remuneration components and additional financial and non-financial benefits

Fixed remuneration

1. Members of the Supervisory Board are only entitled to monthly fixed remuneration for performing their functions. The amount of such fixed remuneration is determined by the General Meeting of the Shareholders.
2. Members of the Supervisory Board performing additional functions on a separate committee(s) are entitled to additional monthly fixed remuneration in the amount determined under a resolution of the General Meeting of the Shareholders. The chairman of each such committee is entitled to further additional monthly fixed remuneration (in addition to the remuneration for being a member of such committee(s)) in the amount determined under a resolution of the General Meeting of the Shareholders.

Variable components of remuneration

3. There are no performance-based variable components of remuneration of members of the Supervisory Board.
4. The Company does not grant remuneration in the form of financial instruments to members of the Supervisory Board.

§ 11 Additional financial and non-financial benefits

1. Members of the Supervisory Board may be covered by an employee capital plan subject to the rules set out in the Act of 4 October 2018 on Employee Capital Plans.
2. There are no other financial or non-financial benefits awarded to members of the Supervisory Board, in particular they are not covered by any pension and disability pension plans or early retirement programmes.

ARTICLE IV

TAKING INTO ACCOUNT THE WORKING AND PAY CONDITIONS OF EMPLOYEES WHEN ESTABLISHING THE REMUNERATION POLICY

1. The Company makes every effort to ensure that the legal relationships with its employees are based on applicable legal provisions, ethical business standards and mutual respect.
2. The Company actively promotes equality in its employment policy based on a consistent organisational culture, respect for diversity, cooperation and involvement of employees and the implementation of innovative and development projects.
3. The Company applies a diversity policy to ensure optimal employment in line with the Group's business objectives. The priority is to build trust between key executives and other employees, and to treat all people fairly, regardless of their position.

ARTICLE V

MAIN FEATURES OF SUPPLEMENTARY PENSION SCHEMES AND EARLY RETIREMENT SCHEMES

1. The Company does not offer any additional pension schemes and early retirement schemes to members of the Management Board or members of the Supervisory Board, except for mandatory schemes under Polish law.

ARTICLE VI

DESCRIPTION OF THE DECISION-MAKING PROCESS CARRIED OUT IN THE ESTABLISHMENT, IMPLEMENTATION AND REVIEW OF THE REMUNERATION POLICY

1. The decision-making process carried out in the establishment of the Remuneration Policy included the following steps:
 - the performance of analyses of all of aspects of remuneration and the rules of cooperation with members of the Management Board and the Supervisory Board within the Company conducted by the Company's legal department based on consultations with external advisors;
 - the preparation of a draft Remuneration Policy by the Company's legal department based on consultations with external advisors;
 - the verification and approval of the Remuneration Policy by the Remuneration Committee and the Supervisory Board;
 - the voting and adoption of the Remuneration Policy by the General Meeting of the Shareholders.
2. The Remuneration Policy and its implementation shall be subject to periodical reviews performed by the Remuneration Committee and the Supervisory Board.
3. A resolution of the General Meeting of the Shareholders on the remuneration policy shall be adopted at least once every four years.

4. Any material changes in the Remuneration Policy require a resolution of the General Meeting of the Shareholders.

ARTICLE VII

DESCRIPTION OF MEASURES TAKEN TO AVOID CONFLICTS OF INTEREST WITH RESPECT TO MATTERS GOVERNED BY THIS REMUNERATION POLICY

1. In implementing the Remuneration Policy, the possibility of conflicts and potential conflicts of interest related to the Remuneration Policy shall be verified on an ongoing basis. In order to mitigate any conflicts of interest, a division of competencies among the Company's governing bodies (the Management Board, the Supervisory Board, and the General Meeting of the Shareholders) has been introduced in accordance with the Public Offering Act with respect to the matters regulated by the Remuneration Policy, including matters related to its adoption, application and review, the evaluation of its implementation, and the temporary suspension in its application.
2. The Supervisory Board analyses the risk of potential conflicts of interest. If a conflict of interest is identified, the Supervisory Board takes the necessary steps to resolve it.
3. Contracts that the Company concluded with members of the Management Board contain a non-compete clause and a confidentiality clause. The non-compete clauses provides for the possibility of earlier termination of the non-compete restrictions by the Company.
4. In order to avoid conflicts of interest with respect to matters governed by the Remuneration Policy, the following measures have been taken:
 - a draft of the Remuneration Policy has been prepared by the Company's legal department based on consultations with external advisors; and
 - the Supervisory Board and the Management Board have been cooperating with the Company's legal department, in particular with regard to providing the necessary documents and information.
5. If any conflict or potential conflict of interest with respect to the matters governed by the Remuneration Policy is identified, the Remuneration Policy should be verified and, if appropriate, amended at the earliest opportunity.
6. If a member of the Management Board or a member of the Supervisory Board identifies a risk of a conflict of interest with regard to the matters regulated by the Remuneration Policy, he/she must report this to the Chairman of the Supervisory Board (in the case of Management Board members) and to the President of the Management Board (in the case of Supervisory Board members).

ARTICLE VIII

HOW THE REMUNERATION POLICY CONTRIBUTES TO THE OBJECTIVES SET OUT IN ARTICLE I ABOVE

1. The Remuneration Policy is based on clear, transparent and objective principles.
2. The Remuneration Policy complies with the objectives set by the Company's shareholders, which include achieving long-term value growth. It aims to ensure stability in the management of the Company and to pursue a policy to attract and retain highly qualified key executives. These objectives are supported, *inter alia*, by variable parts of the remuneration and a system of retention of key executives ensuring the achievement of the best possible stable financial

results in the long term, supporting adequate and effective risk management and the implementation of the business strategy as well as mitigating conflicts of interest.

3. The rules of granting variable remuneration components, to members of the Management Board shall be conditional upon their superior performance in order to encourage them to implement the Company's business strategy and support long-term interests and sustainability.

ARTICLE IX

TEMPORARY SUSPENSION OF THE REMUNERATION POLICY

1. A temporary suspension of the Remuneration Policy may be imposed, if necessary, in order to protect the financial stability of the Company or to guarantee its profitability.
2. The temporary suspension of the Remuneration Policy shall be introduced in relation to the variable components of remuneration and other (additional) benefits upon the Supervisory Board's decision made in the form of a resolution. Such a resolution shall indicate the period of the temporary suspension of the Remuneration Policy, its procedure and justification. The decision to temporarily suspend the application of the Remuneration Policy may be requested by the Management Board, which shall indicate the reasons and justifications for the need to apply such temporary suspension.
3. The temporary suspension of the Remuneration Policy may not last longer than 24 consecutive months at a time.

ARTICLE X

DESCRIPTION OF SIGNIFICANT CHANGES TO THE REMUNERATION POLICY

1. Apart from the changes regarding the proportion of fixed and variable remuneration, this Remuneration Policy does not implement any significant changes to the practice of granting remuneration to members of the Management Board and the Supervisory Board in the period immediately preceding the adoption the Remuneration Policy.

ARTICLE XI

DELEGATION OF THE SUPERVISORY BOARD TO SPECIFY PROVISIONS OF THE REMUNERATION POLICY

1. The Supervisory Board is hereby authorised to specify the remuneration and benefits that may be granted to members of the Management Board pursuant to the Remuneration Policy to the extent necessary for the granting and payment thereof, and to the extent to which such matters have not been regulated in the Remuneration Policy, provided that such falls within the scope set forth in this Remuneration Policy, and to establish clear, comprehensive and differentiated criteria in terms of financial and non-financial performance with regard to the granting of variable remuneration components, in particular:
 - the amount of fixed remuneration, variable components of remuneration, including the terms of the Phantom Share Programme (to the extent it is approved by the General Meeting of the Shareholders) or any new phantom shares programme, as well as any additional financial and non-financial benefits that may be awarded to members of the Management Board;
 - the financial and non-financial performance criteria for the variable components of remuneration and the Phantom Share Programme (to the extent it is approved by the General Meeting of the Shareholders) or any new phantom shares programme,

as well key performance measures indicating the fulfilment of the above performance criteria; and

- specific terms and conditions of the legal relationship between members of the Management Board and the Company.

ARTICLE XII FINAL PROVISIONS

1. Once a year the Supervisory Board is required to draw up an annual Remuneration Report presenting a comprehensive review of the remuneration and other benefits, regardless of their form, received by members of the Management Board and members of the Supervisory Board in the last financial year, in accordance with the requirements of the Public Offering Act and present it to the General Meeting of the Shareholders.
2. Appendix 1 to the Remuneration Policy specifies the term of the current legal relationships of the Management Board members and the Supervisory Board members and the notice periods and the terms of termination of such relationships. Appendix 1 shall be updated on an ongoing basis and does not constitute a change to the Remuneration Policy.

