

**Resolution No. 1**  
**of Annual General Meeting**  
**of CPD S.A. of Warsaw**  
**held on 10 May, 2017**  
**on appointment of the chairman of the Annual General Meeting**

§ 1

Pursuant to article 409 § 1 of the Code of Commercial Companies, the Annual General Meeting hereby appoints Elżbieta Wiczowska as the Chairman of the Annual General Meeting.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

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**Resolution No. 2**  
**of Annual General Meeting**  
**of CPD S.A. of Warsaw**  
**held on May 10, 2017**  
**on adoption of agenda**

§ 1

The Annual General Meeting hereby adopts the following agenda:

- 1) Opening the General Meeting.
- 2) Appointing the Chairman of the General Meeting.
- 3) Confirming that the Annual General Meeting has been convened correctly and is empowered to adopt resolutions.
- 4) Adopting the agenda of the General Meeting.
- 5) Presentation of the Financial Statement of the Management Board of CPD S.A. for the financial year 2016;
- 6) Presentation of the Activity Report of the Management Board of CPD S.A. and motion of the Management Board as how to allocate the profit for the financial year 2016;
- 7) Presentation of the Activity Report of the Supervisory Board for the financial year 2016;
- 8) Adopting the resolution for the approval of the Activity Report of Management Board of the CPD S.A. for the financial year 2016;
- 9) Adopting the resolution for the approval of the financial statements of the CPD S.A. for the financial year 2016;
- 10) Adopting the resolution of cover the loss of the CPD S.A. for the financial year 2016.
- 11) Presentation of the Activity Report of the Management Board of the CPD S.A. Capital Group and the consolidated financial statements of the CPD S.A. Capital Group for the financial year 2016.
- 12) Adopting the resolution for the approval of the activity report of Management Board of the CPD S.A. Capital Group for the financial year 2016.
- 13) Adopting the resolution for the approval of the Consolidated Financial statement of Management Board of the CPD S.A. Capital Group for the financial year 2016.
- 14) Adopting of resolutions regarding appointment of members of Management Board of CPD S.A. for the performance of their duties in 2016.
- 15) Adopting of resolutions regarding appointment of members of Supervisory Board of CPD S.A. for the performance of their duties in 2016.
- 16) Adopting of resolutions on the acquisition of the Company's shares for the purpose of redemption.
- 17) Closing the General Meeting.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in open voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 3**  
**of Annual General Meeting**  
**of CPD S.A. of Warsaw**  
**held on 10 May, 2017**  
**for the approval of the activity report of Management Board for the financial year 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 1) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, after review, hereby approves the activity report of Management Board for the financial year 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in open voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 4**  
**of Annual General Meeting**  
**of CPD S.A. of Warsaw**  
**held on 10 May, 2017**  
**for the approval of the financial statements of CPD S.A. for the financial year 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 1) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, after review, hereby approves the financial report for the financial year 2016 which consists of:

- introduction to financial statements;
- statement of financial position for the period from 1 January 2016 to 31 December 2016 with total assets and total liabilities and equity of PLN 536 296 thousand (in words: five hundred thirty six million two hundred ninety six zlotys);
- statement of comprehensive income for the period from 1 January 2016 to 31 December 2016 with a net loss of PLN 2 241 thousand (in words: two million two hundred forty one thousand zlotys);
- statement of changes in equity for the period from 1 January 2016 to 31 December 2016, with the decrease of equity by PLN 2 241 thousand (in words: two million two hundred forty one thousand zlotys);
- cash flow statement for the period from 1 January 2016 to 31 December 2016 with increase of PLN 41 515 thousand (in words: forty one million five hundred fifteen thousand zlotys);
- additional information from the accounting policies and other explanatory notes.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in open voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 5  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017  
on cover the loss by CPD S.A. for 2016**

§ 1

The Annual General Meeting acting under article 395 § 2 sec 2) of Code of Commercial Companies and § 6 sec. 2 point 2) of the Company Statute, decides to allocate the entire net profit generated by the Company in 2016 amounts to PLN 2 241 thousand (in words: two million two hundred forty one thousand zlotys) to cover losses from the profit, which will be gained by the CPD S.A. in the future financial year.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in open voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 6**  
**of Annual General Meeting**  
**of CPD S.A. of Warsaw**  
**held on 10 May, 2017**  
  
**for the approval of the activity report of Management Board for the CPD S.A Capital**  
**Group financial year 2016**

§ 1

The Annual General Meeting acting under article 395 § 5 of Code of Commercial Companies according to art. 55 point 2 and art. 63c point 4 accounting act, after review, hereby approves the activity report of Management Board for the CPD S.A. Capital Group for the year 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in open voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 7**  
**of Annual General Meeting**  
**of CPD S.A. of Warsaw**  
**held on 10 May, 2017**

**for the approval of the consolidated financial statements of the CPD S.A. Capital Group**  
**for the year 2016**

**§ 1**

The Annual General Meeting acting under article 395 § 5 of Code of Commercial Companies according to art. 55 point 2 and art. 63c point 4 accounting act, after review, hereby approves the consolidated financial statements of the CPD S.A. Capital Group for the year 2016, which consists of:

- introduction to financial statements
- consolidated statement of financial position for the period from 1 January 2016 to 31 December 2016 with total assets and total liabilities and equity of PLN 715 975 thousand (in words: seven hundred fifteen million nine hundred seventy five thousand zlotys);
- consolidated statement of comprehensive income for the period from 1 January 2016 to 31 December 2016 with a net loss of PLN 3 856 thousand (in words: three million eight hundred fifty six thousand zlotys);
- consolidated statement of changes in equity for the period from 1 January 2016 to 31 December 2016, with the decrease of equity by PLN 3 928 thousand (in words: three million nine hundred twenty eight thousand zlotys);
- consolidated cash flow statement for the period from 1 January 2016 to 31 December 2016 with increase of PLN 63 926 thousand (in words: sixty three million nine hundred twenty six thousand zlotys);
- additional information from the accounting policies and other explanatory notes.

**§ 2**

This resolution takes effect on the date of its adoption.

*The resolution was adopted in open voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*



**Resolution No. 8  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Management Board, which acts as the President of Management Board - Mrs. Elżbieta Wiczowska for the performance of her duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Management Board Member of the Company which acts as the President of Management Board – Mrs. Elżbieta Wiczowska for the performance of her duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 9  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Management Board - Mr. Colin Kingsnorth for the performance of his duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Management Board Member of the Company – Mr. Colin Kingsnorth for the performance of his duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 10  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Management Board - Mrs. Iwona Makarewicz for the performance of her duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Management Board Member of the Company – Mrs. Iwona Makarewicz for the performance of her duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 11  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Management Board - Mr. John Purcell for the performance of his duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Management Board Member of the Company – Mr. John Purcell for the performance of his duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 12  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Management Board -  
Mr. Waldemar Majewski for the performance of his duties: from June 29, 2016 to  
December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Management Board Member of the Company – Mr. Waldemar Majewski for the performance of his duties: from June 29, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 13  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Supervisory Board - Mr. Andrew Pegge for the performance of his duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Supervisory Board Member of the Company, Mr. Andrew Pegge for the performance of his duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 14  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Supervisory Board - Mr. Michael Haxby for the performance of his duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Supervisory Board Member of the Company, Mr. Michael Haxby for the performance of his duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 15  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Supervisory Board, Mr. Wiesław Oleś for the performance of his duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Supervisory Board Member of the Company, Mr. Wiesław Oleś for the performance of his duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*



**Resolution No. 16  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Supervisory Board – Mr. Mirosław Gronicki for the performance of his duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Supervisory Board Member of the Company, Mr. Mirosław Gronicki for the performance of his duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No 17  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**for the granting the vote of acceptance to member of Supervisory Board - Ms. Gabriela Gryger for the performance of her duties: from January 1, 2016 to December 31, 2016**

§ 1

The Annual General Meeting acting under article 393 sec 1), article 395 § 2 sec 3) of Code of Commercial Companies and § 6 sec. 2 point 1) and 2) of the Company Statute, hereby grants vote of acceptance to Supervisory Board Member of the Company, Ms. Gabriela Gryger for the performance of her duties: from January 1, 2016 to December 31, 2016.

§ 2

This resolution takes effect on the date of its adoption.

*The resolution was adopted in secret voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*

**Resolution No. 18  
of Annual General Meeting  
of CPD S.A. of Warsaw  
held on 10 May, 2017**

**on: the acquisition of the Company's shares for the purpose of redemption**

The Extraordinary General Meeting of CPD S.A. with its registered office in Warsaw („the Company”), pursuant to article 362 § 1 point 5) of the Code of Commercial Companies („C.C.C”) resolves as follows:

**§ 1 [Acquisition of shares for the purpose of redemption]**

1. Authorizes the Management Board of the Company to purchase from Company's shareholders up to 12 500 000 of Company's shares (in words: twelve million five hundred thousand), with the nominal value of 0,10 zł (ten groszy) each and total nominal value up to 1 250 000,00 zł (in words: one million two hundred fifty thousand złotych) – hereinafter „the Shares”.
2. The Shares shall be acquired as part of the transaction outside of the regulated market. In order to purchase its own Shares, the Company shall send to all of its shareholders an invitation to submit offers to sell the shares.
3. The Shares shall be purchased by the Company pursuant to Art. 362 § 1 point 5) of C.C.C. for the purpose of redemption.
4. Shares will be acquired by the Company at the price of PLN 5.60 per share.
5. The Company's Management Board is authorized to purchase Shares for the purpose of redemption no later than by 31 December 2017.
6. The Management Board, after consulting with the Supervisory Board of the Company, following the interest of the Company, may:
  - a) Finalize Shares purchasing before the date defined in the point 5
  - b) Renounce from purchasing the Shares in total or in part.

**§ 2 [Authorisations]**

1. The General Meeting hereby authorizes the Company's Management Board to establish detailed terms and conditions of Share's purchase in the scope which is not regulated by this resolution and authorizes the Company's Management Board to carry out all practical and legal actions aiming to the realization of the present resolution, including the conclusion of the agreement with an investment firm.
2. In the purpose of redemption of Shares, immediately after the finalization of their purchase procedure, the Company's Management Board shall convene the General Meeting with an agenda including at least the adoption of resolutions on the redemption of the Company's shares, on the decrease of the Company's share capital and amendments to the Company's statute.

**§ 3 [Final provisions]**

This resolution takes effect on the date of its adoption.

*The resolution was adopted in open voting, in which:*

- *the total number of the valid votes was 368.368 shares, representing 1,12 % of the Company's share capital,*
- *368.368 valid votes, from which: 368.368 votes cast "in favor", 0 (zero) votes "against" and 0 (zero) votes "abstain",*
- *there were no objections to the resolution,*
- *no invalid vote were cast.*