

RESOLUTION NO. 1
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

to appoint the Chairperson of the Annual General Meeting

Pursuant to Art. 409.1 of the Commercial Companies Code, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Jacek Jonak shall be appointed as Chairperson of the Annual General Meeting.-----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 2
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

to appoint a Ballot Counting Committee

Acting on the proposal put forward by the Chairperson, the Annual General Meeting of IPOPEMA Securities S.A. resolves as follows: -----

Section 1

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

Marcin Kurowski and -----

Marcin Bańkowski.-----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 3
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018
to adopt the agenda

Acting on the proposal put forward by the Chairperson, the Annual General Meeting of IPOPEMA Securities S.A. resolves as follows: -----

Section 1

The Annual General Meeting adopts the following agenda:-----

1. Opening of the Annual General Meeting.-----
2. Appointment of the Chairperson. -----
3. Preparation of a list of attendees. -----
4. Confirmation that the Annual General Meeting has been properly convened and has the capacity to adopt resolutions. -----
5. Appointment of a Ballot Counting Committee. -----
6. Adoption of the agenda.-----
7. Review of the Directors' Report on the operations of the Company and its Group in the financial year 2017.
8. Review of the Company's separate financial statements for the financial year 2017. -----
9. Review of the Group's consolidated financial statements for the financial year 2017. -----
10. Review of the Supervisory Board's written report for 2017 and the Management Board's proposal concerning allocation of the Company's net profit for the financial year 2017. -----
11. Resolution on approval of the Directors' Report on the operations of the Company and its Group in the financial year 2017. -----
12. Resolution on approval of the Company's financial statements for the financial year 2017. -----
13. Resolution on approval of the Group's consolidated financial statements for the financial year 2017.-----
14. Resolution on allocation of the Company's net profit for the financial year 2017.-----
15. Grant of discharge in respect of performance of duties by members of the Management Board and the Supervisory Board. -----
16. Resolution on the assessment of the Company's remuneration policy. -----
17. Closing of the Annual General Meeting. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 4
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA

dated 6 June 2018

on review and approval of the Directors' Report on the operations of the Company
and its Group in the financial year 2016

Pursuant to Art. 382.3 in conjunction with Art. 395.2.1) of the Commercial Companies Code, and pursuant to Art. 16.3c) and Art. 19.1a) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Accepting the Supervisory Board's report for 2017, the Annual General Meeting approves the Directors' Report on the operations of the Company and its Group in the financial year 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64.14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

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

dated 6 June 2018

on review and approval of the financial statements of the Company
for the financial year 2017

Pursuant to Art. 382.3 in conjunction with Art. 395.2.1 of the Commercial Companies Code, and pursuant to Art. 16.3c) and Art. 19.1a) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Accepting the Supervisory Board's report for 2017, the Annual General Meeting approves the Company's financial statements for the financial year 2017, including:-----

- a) introduction to the financial statements; -----
- b) balance sheet as at 31 December 2017, showing total assets and total equity and liabilities of PLN 322.325 thousand; -----
- c) income statement for the period 1 January–31 December 2017, showing a net profit of PLN 1,263 thousand; -----
- d) statement of changes in equity for the period 1 January–31 December 2017, showing equity of PLN 61,756 thousand as at the end of the period;-----

- e) statement of cash flows for the period 1 January–31 December 2017, showing a net increase in cash of PLN 21,637 thousand; -----
- f) notes. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 6
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018
on review and approval of
the consolidated financial statements of the Group
for the financial year 2017

Pursuant to Art. 395.5 of the Commercial Companies Code, and Art. 19.1.l) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Accepting the Supervisory Board's report for 2017, the Annual General Meeting approves the Group's consolidated financial statements for the financial year 2017, including: -----

- a) consolidated statement of financial position as at 31 December 2017, showing total assets and total equity and liabilities of PLN 361,513 thousand; -----
- b) consolidated statement of comprehensive income for the period 1 January–31 December 2017, showing a net profit of PLN 2,458 thousand and other comprehensive loss of PLN 92 thousand;
- c) consolidated statement of changes in equity for the period 1 January–31 December 2017, showing equity of PLN 84,205 thousand as at the end of the period; -----
- d) consolidated statement of cash flows for the period 1 January–31 December 2017, showing a net increase in cash by PLN 25,335 thousand; -----
- e) notes. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 7
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

on allocation of the Company's net profit for the financial year 2017.

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

Section 1

1. Having considered the Management Board's recommendation on the allocation of profit and the Supervisory Board's opinion thereon, the Annual General Meeting hereby resolves that the Company's entire net profit for the financial year 2017, in the amount of 1,263,092.73 (in words: one million two hundred sixty three thousand ninety two and 73/100) shall be distributed as dividend. -----
2. The amount of dividend per share (calculated as at the dividend record date, on the basis of the number of Company shares carrying the right to distributions from profit as at that date) shall be rounded down to a full grosz, and the difference between the amount specified in item 1 above and the amount of dividend actually payable to shareholders after such rounding down shall be contributed to the Company's reserve funds. --
3. The list of shareholders entitled to receive dividend shall be prepared as at 15 June 2018 (dividend record date). -----
4. The dividend shall be paid on 27 June 2018. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64.14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 8
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

to grant discharge in respect of performance of duties by
the President of the Company's Management Board

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Jacek Lewandowski, President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 18,868,947 shares, representing 63,03% of the Company's share capital. The resolution was passed unanimously, with 18,868,947 votes in its favour. -----

**RESOLUTION NO. 9
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018**

**to grant discharge in respect of performance of duties by
the Vice-President of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mirosław Borys, Vice-President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 18,511,809 shares, representing 61,83% of the Company's share capital. The resolution was passed unanimously, with 18,511,809 votes in its favour. -----

**RESOLUTION NO. 10
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018**

**to grant discharge in respect of performance of duties by
the Vice-President of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mariusz Piskorski, Vice-President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 18,293,237 shares, representing 61,10% of the Company's share capital. The resolution was passed unanimously, with 18,293,237 votes in its favour. -----

**RESOLUTION NO. 11
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018**

**to grant discharge in respect of performance of duties by
the Vice-President of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Stanisław Waczkowski, Vice-President of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 18,916,802 shares, representing 63,19% of the Company's share capital. The resolution was passed unanimously, with 18,916,802 votes in its favour. -----

**RESOLUTION NO. 12
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018**

**to grant discharge in respect of performance of duties by
a Member of the Company's Management Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Daniel Ścigala, Member of the Company's Management Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,16% of the Company's share capital. 5.941.337 votes were cast in favour, with 13.266.900 votes against, resulting in the resolution not being approved.

**RESOLUTION NO. 13
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**

dated 6 June 2018

**to grant discharge in respect of performance of duties by
Member of the Company's Supervisory Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr Jacek Jonak, Chairperson of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

**RESOLUTION NO. 14
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**

dated 6 June 2018

**to grant discharge in respect of performance of duties by
Member of the Company's Supervisory Board**

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr Janusz Diemko, Vice- Chairperson of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 15
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

to grant discharge in respect of performance of duties by
Member of the Company's Supervisory Board

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr Bogdan Kryca, Member of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-31 December 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 16
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

to grant discharge in respect of performance of duties by
Member of the Company's Supervisory Board

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr Michał Dobak, Member of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period February 10th –August 31st 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 17
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

to grant discharge in respect of performance of duties by
Member of the Company's Supervisory Board

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr Zbigniew Mrowiec, Member of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 1 January-26 June 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

RESOLUTION NO. 18
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA
dated 6 June 2018

to grant discharge in respect of performance of duties by
Member of the Company's Supervisory Board

Pursuant to Art. 395.2.3 of the Commercial Companies Code, and Art. 19.1.c) of the Company's Articles of Association, the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Mr Piotr Szczepiórkowski, Member of the Company's Supervisory Board, is granted discharge in respect of performance of his duties in the financial year 2017, in the period 26 June-31 December 2017. -----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----

**RESOLUTION NO. 19
OF THE ANNUAL GENERAL MEETING
OF IPOPEMA SECURITIES SPÓŁKA AKCYJNA**

dated 6 June 2018

on the assessment of the Company's remuneration policy

Pursuant to Par. 28 of "Zasady Ładu Korporacyjnego dla instytucji nadzorowanych" (Corporate Governance Rules for Supervised Institutions) issued by the Polish Financial Supervision Authority the Annual General Meeting of IPOPEMA Securities S.A. hereby resolves as follows: -----

Section 1

Based on the report on assessment of the Company's remuneration policy issued by the Supervisory Board the Annual General Meeting of IPOPEMA Securities S.A. reaffirms that the abovementioned remuneration policy functions properly and fulfils its function.-----

Section 2

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

Valid votes were cast on 19,208,237 shares, representing 64,14% of the Company's share capital. The resolution was passed unanimously, with 19,208,237 votes in its favour. -----
