

Resolutions adopted
by the Ordinary General Meeting of Shareholders of Talex S.A.
held on 9 June 2020

RESOLUTION No. 1
adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 409 par. 1 of the Code of Commercial Companies, hereby appoints Mr. Bartłomiej Nowak as the Chairman of the Ordinary General Meeting of Shareholders.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032
 - *including „vote against”:* 0
 - *including „abstain from voting”:* 0

RESOLUTION No. 2
adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan appoints the Mandate and Returning Committee composed of Mr. Jacek Klauziński and Mr. Andrzej Rózga.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032
 - *including „vote against”:* 0
 - *including „abstain from voting”:* 0

RESOLUTION No. 3
adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan adopts the

agenda of the Ordinary General Meeting of Shareholders.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032
 - *including „vote against”:* 0
 - *including „abstain from voting”:* 0

RESOLUTION No. 4
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 1 of the Code of Commercial Companies hereby approves the report of the Supervisory Board, the Report of the Management Board and the Financial Statement for the financial year 2019 with the total balance sheet of PLN 83,342,276.95 (in words: eighty-three million three hundred forty-two thousand two hundred seventy-six 95/100), i.e. the amount expressed in thousands of Polish Zlotys PLN 83.342 (in words: eighty-three million three hundred forty two thousand zlotys) and net profit of PLN 2,403,941.18 (in words: two million four hundred and three thousand nine hundred forty-one 18/100).”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032
 - *including „vote against”:* 0
 - *including „abstain from voting”:* 0

RESOLUTION No. 5
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 2 of the Code of Commercial Companies, allocates the profit for the year 2019 in the amount of PLN 2,403,941.18 (in words: two million four hundred and three thousand nine hundred forty-one 18/100) in the following way:

- a) the total amount allocated to payment of dividend shall be calculated as the product of the number of shares participating in the dividend and the amount of PLN 0.60 (i.e., the amount allocated for dividend per share),
- b) meaning that the dividend per share amounts to PLN 0.60 (in words: sixty groszy), including:

- PLN 0.60 per each share of series A,
 - PLN 0.60 per each share of series B,
 - PLN 0.60 per each share of series C,
 - PLN 0.60 per each share of series D,
 - PLN 0.60 per each share of series E,
- c) the amount allocated to a supplementary capital shall be calculated as the difference between the amount of net profit of the Company for 2019 and the amount of dividend paid from the profit for 2019.

The dividend will be paid in two instalments, as follows:

- PLN 0.40 (in words: forty groszy) for the first instalment per share participating in the dividend,
- PLN 0.20 (in words: twenty groszy) for the second instalment per share participating in the dividend.

It has been settled that 24 June 2020 is the dividend record date and the dividend payment date are the following days:

- 2 July 2020 – for the first instalment
- 3 November 2020 – for the second instalment.”

Information on the voting procedure on the above-mentioned resolution:

- | | |
|---|-----------|
| • <i>number of shares from which valid votes were cast:</i> | 2,022.032 |
| • <i>percentage of shares in the share capital:</i> | 67.40 % |
| • <i>total number of valid votes:</i> | 2,430,032 |
| ○ <i>including „vote for”:</i> | 2,430,032 |
| ○ <i>including „vote against”:</i> | 0 |
| ○ <i>including „abstain from voting”:</i> | 0 |

RESOLUTION No. 6
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Janusz Gocalek, the President of the Management Board of the Company in the year 2019.”

Information on the voting procedure on the above-mentioned resolution:

- | | |
|---|-----------|
| • <i>number of shares from which valid votes were cast:</i> | 2,022.032 |
| • <i>percentage of shares in the share capital:</i> | 67.40 % |
| • <i>total number of valid votes:</i> | 2,430,032 |
| ○ <i>including „vote for”:</i> | 2,430,032 |
| ○ <i>including „vote against”:</i> | 0 |
| ○ <i>including „abstain from voting”:</i> | 0 |

RESOLUTION No. 7
Adopted by the Ordinary General Meeting of Shareholders

**of „TALEX” S.A. located in Poznan
dated 9 June 2020**

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Jacek Klauziński, Vice-President of the Management Board of the Company in the year 2019.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032
 - *including „vote against”:* 0
 - *including „abstain from voting”:* 0

**RESOLUTION No. 8
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020**

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Andrzej Rózga, Vice-President of the Management Board of the Company in the year 2019.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032
 - *including „vote against”:* 0
 - *including „abstain from voting”:* 0

**RESOLUTION No. 9
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020**

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Rafał Szałek, Member of the Management Board in the year 2019.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032

- *including „vote against”*: 0
- *including „abstain from voting”*: 0

RESOLUTION No. 10
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Radosław Wesółowski, Member of the Management Board in the year 2019.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast*: 2,022.032
- *percentage of shares in the share capital*: 67.40 %
- *total number of valid votes*: 2,430,032
 - *including „vote for”*: 2,430,032
 - *including „vote against”*: 0
 - *including „abstain from voting”*: 0

RESOLUTION No. 11
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

„Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by all Members of the Supervisory Board in the year 2019.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast*: 2,022.032
- *percentage of shares in the share capital*: 67.40 %
- *total number of valid votes*: 2,430,032
 - *including „vote for”*: 2,430,032
 - *including „vote against”*: 0
 - *including „abstain from voting”*: 0

RESOLUTION No. 12
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

“The Ordinary General Meeting of Shareholders of "TALEX" S.A. located in Poznan, acting on the basis of Art. 378 point 2 and Art. 392 of the Code of Commercial Companies in relation to Art. 90d (1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial

Instruments to Organized Trading and Public Companies (“Act on Public Offering”) adopts the Policy of remuneration for Members of the Management Board and the Supervisory Board of Talex S.A. as set out in the Appendix hereto.”

Information on the voting procedure on the above-mentioned resolution:

- *number of shares from which valid votes were cast:* 2,022.032
- *percentage of shares in the share capital:* 67.40 %
- *total number of valid votes:* 2,430,032
 - *including „vote for”:* 2,430,032
 - *including „vote against”:* 0
 - *including „abstain from voting”:* 0

Appendix to Resolution No. 12
Adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

Remuneration policy
for Members of the Management Board and Supervisory Board
of Talex S.A. with its registered seat in Poznan

§ 1.

The policy of remuneration for Members of the Management Board and the Supervisory Board of Talex S.A. with its registered office in Poznan defines the principles of determining remuneration for Members of the Management Board and the Supervisory Board. The remuneration policy, adopted on the basis of the provisions of the Public Offering Act, shall contribute to the implementation of the Company's business strategy and securing its interests.

§ 2.

Definitions:

- a) Company - Talex S.A. with its registered office in Poznan,
- b) Policy - this document,
- c) Management Board - Management Board of the Company,
- d) Supervisory Board - the Supervisory Board of the Company,
- e) Articles of Association - Articles of Association of Talex Spółka Akcyjna with its registered office in Poznan,
- f) Act on Public Offering - Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies,
- g) Accounting Act - Accounting Act of 29 September 1994.

§ 3.

1. The amount of the remuneration for the members of the Company's governing bodies shall be determined on the basis on resolutions in accordance with the competences defined in the Company's Articles of Association, i.e.

- a. for Members of the Supervisory Board by the General Meeting of Shareholders,
- b. for Members of the Management Board by the Supervisory Board.

2. The members of the body to whom the remuneration has been granted may, by way of resolution, change the date of payment of all or part of the remuneration to a later date, if it is justified by the interest of the Company.

3. The dates of payment of remunerations cannot be changed to an earlier date according to the paragraph 2. above.

4. The remuneration paid shall not be refundable.

5. Members of the Company's governing bodies may not receive any other remuneration from the Company than those specified in the Policy.

§ 4.

Remuneration of the Supervisory Board Members:

1. The Members of the Company's Supervisory Board are only entitled to a fixed remuneration on account of the performance of functions on the Supervisory Board, determined by a resolution of the General Meeting of Shareholders.
2. The remuneration of the Supervisory Board Members is paid on a cyclical basis, in periods not longer than three months and not less than one month.
3. Remuneration of the Supervisory Board Members for incomplete periods of holding office is calculated on a pro rata basis.
4. The Supervisory Board Members are not entitled to additional remuneration on account of participation in the Supervisory Board Committees.

§ 5.

Remuneration of the Management Board Members:

1. Regardless of the type of legal relationship between a Member of the Management Board and the Company, Members of the Management Board are entitled to fixed and variable remuneration determined in a resolution of the Supervisory Board.
2. The fixed remuneration is paid on a monthly basis, on payment dates of salaries for the Company's employees.
3. The variable remuneration is paid no more than 4 times a year, on dates specified in a resolution of the Supervisory Board.
4. The sum of values of variable remuneration components, paid to all Members of the Management Board in a given calendar year, may not exceed 15% of the net profit the Company for the last completed financial year.
5. The variable remuneration, subject to clause 4 above, shall not be subject to limitations as to the amount and does not remain in any proportion to the fixed salary.
6. Members of the Company's Management Board are entitled to participate in pension schemes conducted by the Company, on the principles applicable to all Company employees.
7. Members of the Management Board have the right to use the Company's assets according to the rules concerning all employees of the Company, taking account of the positions occupied in Company.
8. Members of the Management Board are entitled to participate in insurance programs and supplementary benefit packages (benefits) according to the rules concerning all employees of the Company, taking account of the positions held in Company.

§ 6.

The conditions of work and wages of the Company's employees other than the Members of the Management Board and the Supervisory Board are determined based on market criteria and do not relate to the remuneration determined under the Policy.

§ 7.

The Policy was created taking into account the processes of developing internal documents adopted in the Company. The assumptions of the Policy reflect the Company's long-standing practice in the scope of remuneration settlement. The principles described in the Policy have been agreed with the Management Board and the Supervisory Board. The decision on the adoption of the Policy falls within the competence of the General Meeting of Shareholders. Implementation of the Policy and

ongoing supervision over its operation is conducted and run by the Management Board in consultation with the Supervisory Board.

While preparing the report, the Supervisory Board also performs a comprehensive review of the Policy.

§ 8.

The Remuneration Policy aims to ensure that potential conflicts of interest related to the remuneration of the Management Board and Supervisory Board Members are identified on an ongoing basis. The entities implementing the Policy examine on an ongoing basis the possibility of conflicts of interest related to the Policy.

§ 9.

1. The Supervisory Board of the Company prepares annually a remuneration report, presenting a comprehensive review of remuneration, including all benefits, regardless of their form, received by individual Members of the Management Board and the Supervisory Board or due to individual Members of the Management Board and the Supervisory Board in the last financial year, in accordance with the Remuneration Policy.
2. The Board, when preparing its report, shall at the same time conduct a comprehensive review of the Policy.
3. Remuneration report for each Member of the Management Board and of the Supervisory Board shall include in particular, unless otherwise provided for by law:
 - a. the amount of the total remuneration, broken down into the components referred to in art. 90d sec. 3 item 1 of the Act on Public Offering, and mutual proportions between these components of remuneration;
 - b. an explanation of how the total remuneration is consistent with the adopted Remuneration Policy, including how it contributes to achieving long-term results of the Company;
 - c. information on how the criteria have been applied to the results;
 - d. information on changes, on an annual basis, in the remuneration, results of the Company, and average remuneration of the Company's employees who are not Members of the Management Board nor of the Supervisory Board, in the period of least the last five financial years, in a cumulative manner, so as to allow for comparison;
 - e. the amount of remuneration from entities belonging to the same capital group within the meaning of the Accounting Act;
 - f. number of financial instruments granted or offered and main conditions for exercising the rights under those instruments, including the price and date of exercise and their changes;
 - g. information on the use of the possibility to reclaim variable components of remuneration; information on deviations from the procedure of the implementation of the Remuneration Policy and the derogations applied in accordance with Article 90f of the Act on Public Offering, including explanation of the premises and procedures, and indication of elements from which derogations have been applied.

§ 10.

1. The General Meeting of Shareholders may authorize, by way of a separate resolution, the Board to specify the elements of the Policy defined in § 4-6.

2. In cases dictated by the interest of the Company, the Board may temporarily adopt a resolution to derogate from the Policy in whole or in part. Derogation from the Policy implementation may not be adopted on a one-off basis for a period longer than two financial years, with the possibility of renewal of the resolution on derogation once, with the reservation that the end of the period of derogation may not fall after the end of the term of office of the Supervisory Board in which the resolution on derogation was adopted.

§ 11.

1. The provisions of the Policy shall enter into force on the date of adoption of the Policy by way of a resolution of the General Meeting of Shareholders, subject to the provisions of paragraph 3.
2. The Policy shall be amended by way of a resolution of the General Meeting of Shareholders and the amended Policy shall contain a description of the amendments made to the Policy.
3. The provisions of the Policy shall apply to remunerations granted from the date of its adoption.

Resolutions not adopted
by the Ordinary General Meeting of Shareholders of Talex S.A.
held on 9 June 2020

RESOLUTION
not adopted by the Ordinary General Meeting of Shareholders
of „TALEX” S.A. located in Poznan
dated 9 June 2020

§1

„The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of Article 393(6) in connection with Article 362 § 1(8) in connection with Article 362 § 2(2) and Article 396 § 4 and 5 of the Act of 15 September 2000 - the Code of Commercial Companies ("CCC"), hereby gives its consent and authorises the Company's Management Board to purchase fully covered ordinary bearer shares of the Company ("Shares") on the terms set forth in this resolution ("Programme").

§2

1. The acquisition of the Shares under the Programme shall be made on the following terms and conditions:
 - a) the Company may acquire Shares with an aggregate nominal value of no more than 10% of the Company's share capital, i.e. no more than 300,000 (in words: three hundred thousand) Shares jointly representing no more than 10% of the Company's share capital.
 - b) the purchase price of the Shares may not be lower than PLN 1 (one zloty) per Share and may not be higher than PLN 20.00 (twenty zloty) per Share;
 - c) the authorisation of the Company's Management Board to acquire the Shares shall be valid until 31 December 2022;

2. The Shares shall be purchased under the procedure of:
 - a) submission by the Company to all Shareholders of a voluntary offer (one or more) to purchase the Shares, however, the total number of Shares purchased under all voluntary offers submitted by the Company under the Programme may not exceed the limit referred to in section 1 of this Resolution. If the number of Shares for which the Company's Shareholders, in response to the Company's offer, make offers to sell the Shares, exceeds the limit referred to in Sec. 1 of this Resolution, the Company shall be obliged to carry out a proportional reduction of the shares in the offer made, which resulted in exceeding the limit of shares referred to in Sec. 1 of this Resolution;
 - b) transactions concluded on the regulated market;
 - c) concluding block trades;
 - d) concluding transactions outside of organized trading.

3. The way of the acquisition of the Shares, the number of the Shares to be acquired, and other conditions concerning the acquisition of the Shares, including in particular the scope of voluntary offers described in section 2 point a) of this Resolution, shall remain at the

discretion of the Management Board, provided that the conditions set forth in section 1 of this Resolution are met.

4. As part of the acquisition of the Shares under the terms of the Scheme, the Management Board shall be authorised to conclude an agreement with the brokerage house, the subject of which shall be the acquisition of the Company Shares through a brokerage house.
5. The Management Board shall be authorised to specify the rules of the Programme in the scope not regulated by this Resolution, within the limits specified in Par. 1 of this Resolution, subject to Par. 4 of this Resolution.
6. The Shares acquired by the Company under the Programme may be used for:
 - (a) redemption;
 - (b) further resale;

§3

In order to finance the acquisition of the Shares under the Programme, pursuant to Art. 396 Par. 4 and 396 Par. 5 in conjunction with Art. 362 Par. 2(3) and Art. 348 Par. 1 of [Commercial Companies Code](#), the Annual General Meeting of Shareholders resolves to create a reserve capital for the purposes of the Programme and reserved for covering of the purchase price for the Shares acquired by the Company under the Programme and covering the costs of their acquisition. For the purposes of increasing the reserve capital referred to in the preceding sentence, an amount of PLN 6,000,000 (in words: six million zloty) shall be transferred from the Company's supplementary capital (from the funds of that capital coming from the surplus achieved upon the issue of Shares above their nominal value after covering the costs of the share issue) to the reserve capital established for the purposes of the Programme. Thus, the Company's supplementary capital is reduced accordingly by the amount of the created reserve capital.

§4

The Management Board is hereby authorised to take all factual and legal actions aimed at implementing the Programme and acquisition of the Shares in accordance with the provisions of this Resolution, including in particular defining detailed rules for the acquisition of the Shares within the scope not defined in this Resolution.

§5

The Resolution shall come into force upon its adoption.”

Information on the voting procedure on the above-mentioned resolution:

- | | |
|---|-----------|
| • <i>number of shares from which valid votes were cast:</i> | 2,022,032 |
| • <i>percentage of shares in the share capital:</i> | 67.40 % |
| • <i>total number of valid votes:</i> | 2,430,032 |
| ○ <i>including „vote for”:</i> | 2,430,032 |
| ○ <i>including „vote against”:</i> | 0 |
| ○ <i>including „abstain from voting”:</i> | 0 |