

Drafts of Resolutions
for Ordinary General Assembly of Shareholders of Talex S.A.
called on 9 June 2020

RESOLUTION No. _
Adopted by the Ordinary General Assembly 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).”

RESOLUTION No _
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.”

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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 Gocałek, the President of the Management Board of the Company in the year 2019.”

RESOLUTION No _
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.”

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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.”

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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.”

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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 Wesołowski, Member of the Management Board in the year 2019.”

RESOLUTION No _
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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.”

RESOLUTION No _
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 378 par. 2 and article 392 of the Code of Commercial Companies in conjunction with article 90d (1) of Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies adopts a remuneration policy for Members of the Company’s Management and Supervisory Board as set out in the Annex hereto of the resolution.”

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

§ 1.

The policy of remuneration for Members of the Management Board and the Supervisory Board of Talex S.A. with its registered office in Poznań 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 Poznań,
- 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 Poznań,
- 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.