ANNEX NO. 1 TO RESOLUTION NO. [25]/OMG/2017 OF THE

GENERAL MEETING OF

CCC S.A BASED IN POLKOWICE

of 8 June 2017

Acting in accordance with Article 433 (2) of the Commercial Companies Code ("**CCC**"), the Management Board of CCC S.A., based in Polkowice (the "**Company**"), provides the following opinion to the General Meeting convened for 8 June 2017, in respect of the proposed adoption of the resolution on the conditional increase in the Company's share capital and the issue of subscription warrants, excluding the entire pre-emptive right of the shareholders in respect of the shares issued within the contingent capital and of the subscription warrants, and on amending the Articles of Association:

OPINION OF THE MANAGEMENT BOARD OF

CCC S.A. BASED IN POLKOWICE

of 11 May 2017

stating the reasons for the exclusion of the entire pre-emptive rights of shareholders in respect of the shares issued within the contingent capital and of the subscription warrants, and for the proposed issue price of shares issued within the contingent capital

1. Subject matter and purpose of the opinion

A General Meeting of the Company was convened for 8 June 2017 in order to adopt, inter alia, a resolution on a conditional increase in the Company's share capital and the issue of subscription warrants, excluding the entire pre-emptive right of the shareholders in respect of the shares issued within the contingent capital and of the subscription warrants.

The draft resolution provides for a conditional increase in the Company's share capital by no more than PLN 117,492 (one hundred seventeen thousand four hundred ninety two zlotys) by issuing no more than 1,174,920 (one million one hundred seventy four thousand nine hundred twenty) ordinary bearer shares with a nominal value of PLN 0.10 per share ("**Incentive Shares**") and no more than 1,174,920 (one million one hundred seventy four thousand nine hundred twenty) registered series B subscription warrants ("**Subscription Warrants**"), excluding the entire pre-emptive right of the shareholders in respect of the Incentive Shares and the Subscription Warrants.

The obligation to draw up this opinion is based on Article 433 (2) of the CCC.

2. Reasons for the exclusion of the pre-emptive rights to the Incentive Shares and the Subscription Warrants

The issue of the Incentive Shares and of the Subscription Warrants which give the right to take up the Incentive Shares, is addressed to current and future members of the Company's Management Board, the current and future members of the management boards of the Company's subsidiaries and the management of the Company and its subsidiaries ("**Eligible Persons**").

The purpose of the above issues is to grant the Eligible Persons management stock options entitling them to take up the Incentive Shares.

The aim of granting the Eligible Persons the right to take up Incentive Shares subject to the fulfilment of certain conditions, is to provide a long-term incentive and, consequently, ensure a continuous increase in the value of the Company's shares. The intention of the Company is to make the Eligible Persons manage the Company more effectively in the financial years 2017-2019 and take actions and efforts aimed at further development of the Company and serving the interests of the shareholders by increasing the Company's value and the stock exchange price of its shares as a result of the Company's group of companies achieving a certain EBITDA for the particular years of the incentive scheme, provided that the EBITDA is calculated without taking into account the costs incurred due to the implementation of the incentive scheme.

3. Reasons for the proposed issue price of the Incentive Shares

Each Subscription Warrant will entitle its holder to take up one Incentive Share at the issue price equal to the arithmetic average of the closing prices of the Company's shares on the Giełda Papierów Wartościowych S.A. (Warsaw Stock Exchange, "WSE") from the last three months preceding the adoption by the Company's Supervisory Board of resolution No. 01/04/2017/RN of April 13, 2017, communicated by the Company in the current report No. 19/2017 dated 13 April, less 5%, which is PLN 211.42 (two hundred eleven zlotys and forty two groszy) per share (the "**Issue Price**").

The Subscription Warrants will be issued free of charge. The reason for that is that the issue is made for incentive purposes and that the Subscription Warrants will entitle their holders to purchase the Incentive Shares at the Issue Price.

4. Conclusions

Based on the abovementioned factors, it is economically justified and in the interests of the Company to exclude the existing shareholders' entire pre-emptive rights to the Incentive Shares and the Subscription Warrants. In view of the above, the Management Board recommends that the General Meeting votes in favour of the resolution on the conditional increase in the Company's share capital and the issue of Subscription Warrants, excluding the shareholders' entire pre-emptive rights in respect of the Incentive Shares and the Subscription Warrants.