

**RESOLUTION No. 1/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the election of Chairman of the Ordinary General Meeting*

Acting pursuant to article 409 § 1 of the Code of Commercial Companies as well as § 5 of the Rules of Procedure of General Meeting, the Ordinary General Meeting of the company CCC Joint Stock company based in Polkowice („**Company**”) resolves as follows:

§ 1

As the Chairman of the Ordinary General Meeting is hereby appointed Mr/Ms.....  
.....

§ 2

The resolution shall become effective on the date of its adoption.

**RESOLUTION No. 2/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the adoption of the agenda of the Ordinary General Meeting*

The Ordinary General Meeting of CCC S.A. hereby resolves as follows:

**§ 1**

The agenda is hereby adopted, agreed and announced by the Management Board of CCC S.A. in its announcement convening the Ordinary General Meeting, published on the website of the CCC S.A. and in the current report No CR 25/2017 dated on 11<sup>th</sup> of May 2017.

**§ 2**

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 3/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> of June 2017**

*on the approval of the individual financial statements and statements on the operations of the Company CCC in the accounting year 2016*

Pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

Having examined the statements on the operations of the CCC S.A. and the financial statements of the Company covering the period from January 1, 2016 to December 31, 2016, and having also examined the report of the Supervisory Board on review of the financial statements of the Company for the year 2016, the Ordinary General Meeting of Shareholders hereby approves statements on the operations and the financial statements for 2016, including:

- the statement on the financial position prepared as at December 31, 2016, presenting total assets and liabilities of **PLN 1,129,128 thousand**;
- the statements of the comprehensive income from January 1, 2016 until December 31, 2016, presenting the net profit of **PLN 58,483 thousand**;
- the statement of changes in shareholders' equity, presenting an increase of shareholders' equity by **PLN 31,958 thousand**;
- the statement of cash flow for the period from January 1, 2016 to December 31, 2016 presenting net cash increase of **PLN 142,833 thousand**;
- notes to the financial statements and explanatory notes.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 4/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the approval of the consolidated financial statements and statements on the operations of the CCC Capital Group in the financial year 2016*

Pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 and § 5 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

Having examined the consolidated financial statements and statements on the operations of the CCC Capital Group and having also examined the report of the Supervisory Board on review of the financial statements of the Capital Group for 2016, the Ordinary General Meeting of Shareholders hereby approves the Report on activity of the CCC Capital Group and the consolidated financial statements for 2016, which include:

- the consolidated statement on the financial position prepared as at December 31, 2016, presenting the balance sheet total assets and liabilities of **PLN 2,669,159 thousand**;
- the statements of the comprehensive income for the period from January 1, 2016 until December 31, 2016, presenting the net profit of **PLN 315,521 thousand**;
- the statement of changes in the consolidated shareholders' equity, presenting an increase of the shareholders' equity by **PLN 112,576 thousand**;
- the consolidated cash flow statement for the period from January 1, 2016 to December 31, 2016 presenting a net cash increase of **PLN 197,121 thousand**;
- notes to the financial statements and explanatory notes.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 5/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*concerning the allocation of the part of the spare capital for the payment of dividend*

Pursuant to Art. 396 § 5 and Art. 348 § 1 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

1. The General Meeting decides to allocate the part of the spare capital in the amount of **PLN 42,951,314.54** (forty two million nine hundred fifty one thousand three hundred fourteen zlotys 54/100) for the payment of the dividend.
2. The rules and the dividend payment date will be defined in a separate resolution.

§ 2

This resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 6/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> of June 2017**

*on the distribution of the profit of the Company for the fiscal year 2016  
and the payment of the dividend.*

Pursuant to Art. 395 § 2 point 2, Art. 347 and Art. 348 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting decides to allocate all net unit profit of the Company earned in year 2016 in the amount of **PLN 58,483,445.46** (say: fifty eight million four hundred eighty three thousand four hundred forty five zlotys 46/100) for distribution among shareholders through the payment of the dividend.

§ 2

The General Meeting decides to pay a dividend to the shareholders according to the following rules:

1. The total amount of the dividend is **PLN 101,434,760.00** (say: one hundred one million four hundred thirty four thousand seven hundred sixty zlotys) and covers the whole profit for year 2016 dedicated for the payment of the dividend in accordance with § 1 of this resolution, plus the amount of **PLN 42,951,314.54** (forty two million nine hundred fifty one thousand three hundred fourteen zlotys 54/100) transferred from the spare capital made from the profit of the Company, which was dedicated for the payment of the dividend in accordance with the Resolution No. 5/OGM/2017 of the General Meeting.
2. The amount of the dividend per share amounts to **PLN 2.59** (say: two zlotys 59/100)

§ 3

The dividend day (day D) is set on **7<sup>th</sup> September 2017**.

§ 4

The dividend ( day W) will be paid on **21<sup>th</sup> September 2017**.

§ 5

This Resolution shall become effective as of the day of its adoption.

*Draft – re point 11 of the agenda*

**Secret ballot**

**RESOLUTION No. 7/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the President  
of the Management Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2016 to December 31, 2016 by the President of the Management Board **Mr. Dariusz Mifek**.

§ 2

This Resolution shall become effective as of the day of its adoption.



CCC S.A., 6 Strefowa Street, 59-101 Polkowice,  
Tel: (076) 845 84 00, fax (0-76) 845 84 31, [www.ccc.eu](http://www.ccc.eu), [ccc@ccc.eu](mailto:ccc@ccc.eu), NIP 692-220-06-09

District Court for Wrocław – Fabryczna, Administrative Section IX of the National Court Register KRS 0000211692  
The initial capital – 3 912 790,00 PLN, The amount of paid capital – 3 912 790,00 PLN

*Draft – re point 11 of the agenda*

**Secret ballot**

**RESOLUTION No. 8/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Vice President of  
the Management Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2016 to December 31, 2016 by the Vice President of the Management Board **Mr. Mariusz Gnych**.

§ 2

This Resolution shall become effective as of the day of its adoption.



**CCC S.A., 6 Strefowa Street, 59-101 Polkowice,  
Tel: (076) 845 84 00, fax (0-76) 845 84 31, www.ccc.eu, ccc@ccc.eu, NIP 692-220-06-09**

District Court for Wrocław – Fabryczna, Administrative Section IX of the National Court Register KRS 0000211692  
The initial capital – 3 912 790,00 PLN, The amount of paid capital – 3 912 790,00 PLN



**RESOLUTION No. 9/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Vice President of  
the Management Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2016 to December 31, 2016 by the Vice President of the Management Board **Mr. Piotr Nowjalis**.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 10/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Vice President of  
the Management Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from December 1, 2016 to December 31, 2016 by the Vice President of the Management Board **Mr. Karol Półtorak**.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 11/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Chairman of the Supervisory Board of the Company Mr. Henryk Chojnacki*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2015 to June 2, 2016 by the Chairman of the Supervisory Board **Mr. Henryk Chojnacki**.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 12/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Chairman of the Supervisory Board of the Company Mr. Wiesław Oleś*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties by the Chairman of the Supervisory Board **Mr. Wiesław Oleś** in the period from January 1, 2016 to June 1, 2016 as a Member of the Supervisory Board and in the period from June 2, 2016 to December 31, 2016 as a Chairman of the Supervisory Board.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 13/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Member of the Supervisory Board  
of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2016 to December 31, 2016 by the Member of the Supervisory Board **Mr. Marcin Murawski**.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 14/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Member of the Supervisory Board  
of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2016 to December 31, 2016 by the Member of the Supervisory Board **Mr. Jerzy Suchnicki**.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 15/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Member of the  
Supervisory Board of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from June 2, 2016 to December 31, 2016 by the Member of the Supervisory Board **Mr. Waldemar Jurkiewicz**.

§ 2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 16/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Member of the Supervisory Board  
of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from January 1, 2016 to December 31, 2016 by the Member of the Supervisory Board **Mr. Mirosław Stachowicz.**

§ 2

This Resolution shall become effective as of the day of its adoption.



*Draft – re point 12 of the agenda*

**Secret ballot**

**RESOLUTION No. 17/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> of June 2017**

*on the acknowledgment of the fulfillment of duties in 2016 by the Member of the Supervisory Board  
of the Company*

Pursuant to Art. 395 § 2 point 3 of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby acknowledges the fulfillment of duties in the period from June 2, 2016 to November 30, 2016 by the Member of the Supervisory Board **Mr. Karol Pótorak**.

§ 2

This Resolution shall become effective as of the day of its adoption.



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District Court for Wrocław – Fabryczna, Administrative Section IX of the National Court Register KRS 0000211692  
The initial capital – 3 912 790,00 PLN, The amount of paid capital – 3 912 790,00 PLN

**RESOLUTION No. 18/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> June 2017**

*on determining the number of members of the Supervisory Board next term of office 2017-2019*

Pursuant to Art. 385 § 1 of the Code of Commercial Companies and § 13 par. 1 and 2 Articles of Association of CCC S.A. the Ordinary General Meeting of Shareholders hereby resolves to:

§1

The Ordinary General Meeting of Shareholders determines that the Supervisory Board the next term 2017-2019 consists of 5 members.

§2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 19/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> June 2017**

*the appointment of member of the Supervisory Board for another term 2017-2019*

Pursuant to Art. 385 § 1 of the Code of Commercial Companies and § 13 par. 1, § 18 point 1 Articles of Association of CCC SA the Ordinary General Meeting of Shareholders hereby resolves to:

§1

The Ordinary General Meeting of Shareholders is hereby appointed the Supervisory Board of the Company Mr/Ms .....

§2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 20/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> June 2017**

*the appointment of member of the Supervisory Board for another term 2017-2019*

Pursuant to Art. 385 § 1 of the Code of Commercial Companies and § 13 par. 1, § 18 point 1 Articles of Association of CCC SA the Ordinary General Meeting of Shareholders hereby resolves to:

§1

The Ordinary General Meeting of Shareholders is hereby appointed the Supervisory Board of the Company Mr/Ms .....

§2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 21/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> June 2017**

*the appointment of member of the Supervisory Board for another term 2017-2019*

Pursuant to Art. 385 § 1 of the Code of Commercial Companies and § 13 par. 1, § 18 point 1 Articles of Association of CCC SA the Ordinary General Meeting of Shareholders hereby resolves to:

§1

The Ordinary General Meeting of Shareholders is hereby appointed the Supervisory Board of the Company Mr/Ms .....

§2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 22/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> June 2017**

*the appointment of member of the Supervisory Board for another term 2017-2019*

Pursuant to Art. 385 § 1 of the Code of Commercial Companies and § 13 par. 1, § 18 point 1 Articles of Association of CCC SA the Ordinary General Meeting of Shareholders hereby resolves to:

§1

The Ordinary General Meeting of Shareholders is hereby appointed the Supervisory Board of the Company Mr/Ms .....

§2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 23/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> June 2017**

*the appointment of member of the Supervisory Board for another term 2017-2019*

Pursuant to Art. 385 § 1 of the Code of Commercial Companies and § 13 par. 1, § 18 point 1 Articles of Association of CCC SA the Ordinary General Meeting of Shareholders hereby resolves to:

§1

The Ordinary General Meeting of Shareholders is hereby appointed the Supervisory Board of the Company Mr/Ms .....

§2

This Resolution shall become effective as of the day of its adoption.

**RESOLUTION No. 24/OGM/2017  
OF THE ORDINARY GENERAL MEETING  
OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE  
dated on 8<sup>th</sup> June 2017**

*on the appointment of the Chairman of the Supervisory Board*

Pursuant to Art. 385 § 1 of the Code of Commercial Companies and § 14 Articles of Association of CCC S.A. the Ordinary General Meeting of Shareholders hereby resolves to:

§1

The Ordinary General Meeting of Shareholders appoints Mr. / Ms. .... for the position of Chairman of the Supervisory Board.

§2

This Resolution shall become effective as of the day of its adoption.



**RESOLUTION NO. 25/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> June 2017**

*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 subscription warrants, and on amending the Articles of Association in relation to the Management Stock Option Plan for the years 2017-2019*

Acting on the basis of Articles 430(1), 448(1) and (2)(3) and 453(2) of the Commercial Companies Code and § 18 of the Articles of Association, the General Meeting of CCC Spółka Akcyjna (the "Company"), with its registered office in Polkowice, resolves as follows:

**§ 1**

1. The Company's share capital is conditionally increased by no more than PLN 117,492 (one hundred seventeen thousand four hundred ninety two Polish zlotys) by issuing no more than 1,174,920 series F ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each ("**Series F Shares**" or "**Incentive Shares**").
2. The purpose of the conditional increase in the Company's share capital is to grant rights to subscribe for Incentive Shares to the holders of subscription warrants that are to be issued on the basis of this resolution, which will enable the Company to implement an incentive scheme for the current and future members of the Management Board, the current and future members of the management boards of the Company's subsidiaries and the management of the Company as well as the management of the subsidiaries ("**Incentive Scheme**").
3. The right to subscribe for the Incentive Shares will be exercisable exclusively by the holders of subscription warrants under the terms and conditions set forth in this resolution.
4. Subject to §3.10 of this resolution, the right to subscribe for the Incentive Shares shall be exercisable after the date of approval by the General Meeting of the Company of the consolidated financial statements of the Company's group of companies for the financial year ending 31 December 2019, however not earlier than on 1 January 2021 and not later than on 30 June 2024.
5. The issue price of the Incentive Shares amounts to PLN 211.42 (two hundred eleven zlotys and forty two groszy) per share (the "**Issue Price**") and is equal to the arithmetic average of the closing prices of the Company's shares on 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 13 April 2017, communicated by the Company in the current report No. 19/2017 dated 13 April 2017, less 5%.
6. The Incentive Shares will be entitled to a dividend on the following basis:



- 6.1 The Incentive Shares which were registered for the first time on a securities account of a subscription warrant holder who exercised the rights attached to the given subscription warrant on or before the dividend day, will be entitled to a dividend commencing from the dividend for the preceding financial year, i.e. from 1 January of the financial year immediately preceding the year in which such shares were issued,
- 6.2 The Incentive Shares which were registered for the first time on a securities account of a subscription warrant holder who exercised the rights attached to the given subscription warrant on a day falling after the dividend day, will be entitled to a dividend commencing from the dividend for the financial year in which such shares were issued, that is from 1 January of that financial year.
7. In the interests of the Company, the pre-emptive right in respect of the Incentive Shares appertaining to the existing shareholders of the Company is excluded. An opinion of the Management Board stating the reasons for the exclusion of the pre-emptive right of the Company's shareholders and the proposed issue price of the Incentive Shares, is attached to this resolution.

## § 2

1. It is hereby decided that the Company will apply for the admission and introduction of the Incentive Shares to trading on the regulated market operated by the WSE. The Management Board is hereby authorized to take all necessary actions related to the admission and introduction of the Incentive Shares to trading on the regulated market operated by the WSE immediately after their issuance.
2. It is hereby decided to dematerialize the Incentive Shares and the Management Board is hereby authorized to conclude with Krajowy Depozyt Papierów Wartościowych S.A. (National Depository for Securities) an agreement for the registration of Incentive Shares and to take any other necessary actions related to their dematerialization immediately after the issuance of the Incentive Shares.

## § 3

1. Subject to the registration of the conditional increase in the share capital of the Company referred to in § 1 above, no more than 1,174,920 (one million one hundred seventy four thousand nine hundred twenty) registered series B subscription warrants are issued ("**Subscription Warrants**" or "**Pool of Subscription Warrants**").
  2. The Subscription Warrants will be issued in certificated form and may be provided in the form of multiple certificates.
  3. The Subscription Warrants are issued free of charge.
  4. The Subscription Warrants are non-transferable, except for succession. They may, however, be transferable with the Company's consent.
  5. The Subscription Warrants may be subscribed for by the current and future members of the Management Board, subject to sec. 5.1 below, the current and future members of the management boards of the Company's subsidiaries, and the management of the Company and the management of the subsidiaries ("**Eligible Persons**"), except for the persons who hold, directly or indirectly, at least 10% of shares in the Company.
- 5.1 The aggregate number of Subscription Warrants to be subscribed for by the current and

future members of the Management Board may not exceed 50% of the intended issue under this resolution.

6. Each Subscription Warrant will entitle its holder to subscribe for 1 (one) Incentive Share at the Issue Price.
7. If the following objectives are achieved by the Company's group of companies (subject to sec. 9 below):
  - 7.1 EBITDA of more than PLN 550 million in 2017 ("**2017 EBITDA**"), or
  - 7.2 EBITDA of more than PLN 650 million in 2018 ("**2018 EBITDA**"), or
  - 7.3 EBITDA of more than PLN 800 million in 2019 ("**2019 EBITDA**"),

the Supervisory Board of the Company will decide to register a certain part of the Pool of Subscription Warrants in a bank of warrants ("**Bank of Warrants**"), so that:

- a maximum of 1/3 of the Pool of Subscription Warrants, i.e. 391,640 Subscription Warrants will be registered in the Bank of Warrants once the Supervisory Board ascertains the achievement of the 2017 EBITDA objective (subject to sec. 9) and the General Meeting of the Company approves the financial statements for 2017, provided that that portion of the Pool of Subscription Warrants may not be registered in the Bank of Warrants before 30 June 2019 ("**2017 Subscription Warrants**");
  - a maximum of 1/3 of the Pool of Subscription Warrants, i.e. 391,640 Subscription Warrants will be registered in the Bank of Warrants once the Supervisory Board ascertains the achievement of the 2018 EBITDA objective (subject to sec. 9) and the General Meeting of the Company approves the financial statements for 2018, provided that that portion of the Pool of Subscription Warrants may not be registered in the Bank of Warrants before 30 June 2020 ("**2018 Subscription Warrants**");
  - a maximum of 1/3 of the Pool of Subscription Warrants, i.e. 391,640 Subscription Warrants will be registered in the Bank of Warrants once the Supervisory Board ascertains the achievement of the 2019 EBITDA objective (subject to sec. 9) and the General Meeting of the Company approves the financial statements for 2019, provided that that portion of the Pool of Subscription Warrants may not be registered in the Bank of Warrants before 30 June 2021 ("**2019 Subscription Warrants**");
8. 2017 EBITDA, 2018 EBITDA and 2019 EBITDA, will be calculated without taking into account the cost incurred due to the implementation of the Incentive Scheme.
  9. The achievement of the objectives referred to in sec. 7.1 - 7.3 will not be cumulatively calculated, that is, any possible EBITDA surplus achieved against the objective for a given year may not be counted towards a) the previous year, or b) the following year, during the period of the Incentive Scheme. At the same time, if the EBITDA (referred to in sec. 7.1 - 7.3) achieved is no more than 10% lower than the target EBITDA anticipated for a given year, the Supervisory Board, upon a motion of the President of the Management Board, may decide to register a reduced number of Subscription Warrants for a given year in the Bank of Warrants (reduced by not less than 25% compared to the maximum number of Subscription Warrants for the given year).
  10. The Subscription Warrants registered in the Bank of Warrants may be released and allocated to individual Eligible Persons provided that a given Eligible Person achieves appropriate performance assessment results for the respective years of the duration of the Incentive Scheme and:
    - 10.1 in regard to 2017 Subscription Warrants – the Company's General Meeting approves

the financial statements for 2019;

10.2 in regard to 2018 Subscription Warrants - the Company's General Meeting approves the financial statements for 2019;

10.3 in regard to 2019 Subscription Warrants - the Company's General Meeting approves the financial statements for 2020;

11. A preliminary list of the persons eligible to take up Incentive Shares together with an initial number of allocated Subscription Warrants ("**List of Eligible Persons**"), will be proposed by the Management Board and approved by the Supervisory Board. The List of Eligible Persons will then be approved by the Supervisory Board once a year, upon a motion of the Management Board. The final List of Eligible Persons together with the final number of Subscription Warrants will be proposed by the Management Board and approved by the Supervisory Board.
12. The Supervisory Board is authorized to establish detailed terms and conditions relating to the issue and the exercising of the Subscription Warrants, including in relation to the Eligible Persons being bound by a non-competition covenant, by adopting the Incentive Scheme Regulations.
13. The Supervisory Board is hereby authorized to offer and provide Subscription Warrants to the Eligible Persons who are members of the Management Board and the Management Board is hereby authorized to offer and provide Subscription Warrants to other Eligible Persons under the terms and conditions set forth in this resolution and in the Incentive Scheme Regulations.
14. In the interests of the Company, the pre-emptive right of the existing shareholders of the Company is excluded in respect of the Subscription Warrants. An opinion of the Management Board stating the reasons for excluding the pre-emptive right of the Company's shareholders is attached to this resolution.

#### § 4

1. Pursuant to § 1 of this resolution, § 6b. of the Articles of Association shall be amended to read as follows:

##### *"§ 6b.*

1. *The contingent capital of the Company amounts to not more than PLN 117,892 (one hundred seventeen thousand eight hundred ninety two zlotys) and is divided into:*
  - a. *not more than 4,000 (four thousand) ordinary bearer series E shares with a nominal value of PLN 0.10 (ten groszy) each;*
  - b. *not more than 1,174,920 (one million one hundred seventy four thousand nine hundred twenty) ordinary bearer series F shares with a nominal value of PLN 0.10 (ten groszy) each.*
2. *The purpose of the conditional increase in the share capital referred to in sec. 1 (a) above, is to grant the rights to take up series E shares to the holders of subscription warrants issued pursuant to Resolution No. 6 of the Extraordinary General Meeting dated 19 December 2012 (as amended).*
3. *The purpose of the conditional share capital increase referred to in sec. 1 (b) above, is to grant the rights to take up series F shares to the holders of subscription warrants issued pursuant to Resolution No. 25 of the General Meeting dated 8 June 2017.*



4. *The holders of subscription warrants are entitled to take up series E shares issued by the Company pursuant to Resolution No. 6 of the Extraordinary General Meeting dated 19 December 2012 (as amended), and they are entitled to exercise their right to take up series E shares until 30 June 2018.*
5. *The holders of subscription warrants are entitled to take up series F shares issued by the Company pursuant to Resolution No. 8 of the General Meeting dated 25 June 2017 , and they are entitled to exercise their right to take up series F shares until 30 June 2024.*
6. *Series E shares and series F shares shall be financed with cash contributions. "*
2. The remaining provisions of the Articles of Associations shall remain unchanged.
3. The Supervisory Board is hereby authorized to establish the consolidated text of the Articles of Associations reflecting the amendments made in accordance with this paragraph.

## **§ 5**

1. The Supervisory Board is hereby authorized to establish the consolidated text of the Articles of Association reflecting the changes in the Company's share capital resulting from:
  - 1.1 the subscription of series E shares due to the conditional increase in the Company's share capital pursuant to Resolution No. 6 of the Extraordinary General Meeting of 19 December 2012 (as amended);
  - 1.2 the subscription of series F shares due to the conditional increase in the Company's share capital pursuant to this resolution, if such subscription takes place.

## **§ 6**

This resolution shall become effective on the date of its adoption.



**CCC S.A., 6 Strefowa Street, 59-101 Polkowice,**

**Tel: (076) 845 84 00, fax (0-76) 845 84 31, [www.ccc.eu](http://www.ccc.eu), [ccc@ccc.eu](mailto:ccc@ccc.eu), NIP 692-220-06-09**

District Court for Wrocław – Fabryczna, Administrative Section IX of the National Court Register KRS 0000211692  
The initial capital – 3 912 790,00 PLN , The amount of paid capital – 3 912 790,00 PLN

## **Appendix 1**

to Resolution No. 25/OGM/2017 on a conditional increase in the Company's share capital and the issue of subscription warrants, with the exclusion of the entire pre-emptive right of the shareholders in respect of the shares issued within the contingent capital and subscription warrants, and on amending the Articles of Association in relation to the Management Stock Option Plan for the years 2017-2019

***[OPINION OF THE MANAGEMENT BOARD ON THE EXCLUSION OF THE ENTIRE PRE-EMPTIVE RIGHT OF THE SHAREHOLDERS IN RESPECT OF THE SHARES ISSUED WITHIN THE CONTINGENT CAPITAL AND SUBSCRIPTION WARRANTS AND THE PROPOSED ISSUE PRICE OF THE SHARES ISSUED WITHIN THE CONTINGENT CAPITAL]]***



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Tel: (076) 845 84 00, fax (0-76) 845 84 31, [www.ccc.eu](http://www.ccc.eu), [ccc@ccc.eu](mailto:ccc@ccc.eu), NIP 692-220-06-09**

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**RESOLUTION NO. 26/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> June 2017**

*on the conditional increase of the Company's share capital by way of issue of series G shares and issue of series C subscription warrants in connection with the issue of exchangeable debt instruments, excluding in full the pre-emptive rights of the shareholders with respect to series G shares issued within the conditional share capital and series C subscription warrants, as well as on the amendment to the Articles of Association*

Acting on the basis of Article 393 point 5), Article 433 § 2, Article 453 § 2 and 3 as well as Article 448 of the Commercial Companies Code, the Ordinary General Meeting of CCC S.A. (the "**Company**") hereby resolves as follows:

**§1**

1. The conditional share capital of the Company is hereby increased by not more than PLN 200,000 (two hundred thousand zlotys).
2. The increase of the share capital shall be held by issuing not more than 2,000,000 (two million) series G bearer ordinary shares with a nominal value of PLN 0.10 each ("**Series G Shares**").
3. The issue prices of the Series G Shares shall be determined by the Management Board of the Company, but they may not be lower than the conversion price of the Exchangeable Debt Instruments (as defined in point 9 below) specified in the issue documentation of such Exchangeable Debt Instruments, but not lower than PLN 300 (three hundred zlotys).
4. Series G Shares shall be taken up in exchange for a cash contribution
5. Series G Shares taken up by the entitled persons shall participate in the dividend in accordance with the following rules:
  - a) Series G Shares, delivered or recorded for the first time on the securities account not later than on the dividend day (record date),, determined in the resolution of the General Meeting of the Company on the distribution of profit, shall participate in the dividend for the first time with respect to profit for a previous financial year, i.e. from 1 January of the financial year directly preceding the year in which such shares were first delivered or recorded on the securities account;
  - b) Series G Shares, delivered or recorded for the first time on the securities account on the day falling after the dividend day (record day), determined in the resolution of the General Meeting of the Company on the distribution of profit, shall participate in the dividend for the first time with respect to profit for the financial year in which

such shares were first delivered or recorded on the securities account i.e. from 1 January of that financial year.

6. The term for execution of the right to take up Series G Shares expires after lapse of 6 (six) years from the date of adoption of this resolution, i.e. on 8 June 2023.
7. The persons entitled to take up Series G Shares shall be the holders of registered C series subscription warrants issued by the Company pursuant to § 4 of this resolution under the terms and conditions set forth herein (the "**Warrants**").
8. The Company's Management Board is authorized and obliged to undertake any and all legal and factual actions necessary for the implementation of this resolution, including in particular to:
  - a) determine: (i) issue prices of Series G Shares in accordance with § 1 item 3 above, (ii) deadlines for exercising the rights under the Warrants, and (iii) detailed rules for accepting statements on the acquisition of Series G Shares, including in particular the venues and dates of submitting the material statements in accordance with Article 451 § 1 of the Commercial Companies Code;
  - b) submit to the registry court information required by Article 452 of the Commercial Companies Code.
9. The purpose of the conditional increase of the Company's share capital is to provide the right to subscribe for shares to the holders of the Warrants, which will enable the Company to perform obligations under exchangeable debt financial instruments which may involve the obligation to transfer the ownership of or deliver the Company's shares or to transfer the ownership of or deliver an instrument (including a security) entitling its holder to subscribe for or acquire the Company's shares, regardless of any other benefits, including cash benefits, issued by the Company or its subsidiary under the Polish or foreign law ("**Exchangeable Debt Instruments**"); or under a guarantee provided in relation to the issue of such Exchangeable Debt Instruments (if provided).

## §2

1. The existing shareholders of the Company are hereby deprived in full of the pre-emptive rights in regard to all the Series G Shares, which is justified by the purpose and nature of the conditional increase of the Company's share capital. The opinion of the Management Board justifying the reasons for exclusion of the pre-emptive rights of the existing shareholders of the Company in regard to Series G Shares and in regard to the Warrants is attached as Appendix No. 1 to this resolution.
2. Series G Shares shall be delivered to holders of the Warrants in order to fulfill obligations under the Exchangeable Debt Instruments. The issue of the Warrants is intended to secure the performance of the above obligations and to protect the interests of investors acquiring the Exchangeable Debt Instruments.

## §3

1. It is hereby agreed to dematerialize Series G Shares issued as part of the conditional share capital increase and to apply for admission and introduction of Series G Shares to trading on a regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. (the



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Warsaw Stock Exchange).

2. The Company's Management Board shall be authorized to undertake all legal and factual actions necessary for the admission and introduction of Series G Shares issued as part of the conditional share capital increase to trading on a regulated market and for the dematerialization of those shares, including in particular to:
  - a) carry out all actions with Krajowy Depozyt Papierów Wartościowych S.A. (the National Depository for Securities) necessary in order to perform this resolution, including the conclusion with the National Depository for Securities an agreement on registering in the depository for securities maintained by the National Depository for Securities of Series G Shares, issued under the conditional share capital increase;
  - b) perform all and any actions with the Warsaw Stock Exchange, including to submit applications for admission and introduction of Series G Shares to trading on a regulated market operated by the Warsaw Stock Exchange;
  - c) take any other actions necessary to dematerialize, admit and introduce Series G Shares to trading on the regulated market operated by the Warsaw Stock Exchange.

#### §4

1. Subject to registration of the conditional increase of the Company's share capital by way of issue of Series G Shares, referred to in § 1 above, the Company hereby issues no more than 2,000,000 (two million) Warrants entitling their holders to acquire Series G Shares.
2. The Warrants shall be offered by way of a private subscription to: (i) the Company's subsidiary (the "**Subsidiary**") in order to perform obligations under the Exchangeable Debt Instruments or the guarantee provided in relation to the issue of such Exchangeable Debt Instruments or (ii) directly to the holders of the Exchangeable Debt Instruments.
3. The Warrants shall be offered to the Subsidiary or the holders of the Exchangeable Debt Instruments provided that the Exchangeable Debt Instruments referred to in item 1 above, are issued by 31 December 2017.
4. The Warrants may be disposed of solely to the Subsidiary and holders of the Exchangeable Debt Instruments.
5. Each Warrant entitles to take up 1 (one) Series G Share.
6. Warrants are issued free of charge.
7. Warrants are issued as securities in the form of a document.
8. The Warrants shall entitle to take up Series G Shares within 6 (six) years from the date of adoption of this resolution i.e. until 8 June 2023.
9. The Company's Management Board is authorized to execute the issue of the Warrants, including in particular to:
  - a) determine the final terms and conditions of the Warrants;



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- b) accept statements on taking up the Warrants;
- c) deliver documents of the Warrants;
- d) perform any other factual and legal actions necessary to implement this resolution.

## §5

The existing shareholders of the Company are hereby deprived in full of the pre-emptive rights in regard to all the Warrants, which is justified by the purpose and nature of the conditional increase of the Company's share capital and the issue of the Warrants. The opinion of the Management Board justifying the reasons for exclusion of the pre-emptive rights of the existing shareholders of the Company in regard to Series G Shares and in regard to the Warrants is attached as Appendix No. 1 to this resolution.

## §6

1. In connection with the conditional increase of the Company's share capital by way of the issue of Series G Shares referred to herein, the Company's Ordinary General Meeting resolves to amend the Articles of Association of the Company (the "**Articles of Association**") as follows:
  - a) Should the Ordinary General Meeting adopt the resolution No. 25/OGM/2017 of the Ordinary General Meeting of the Company dated 8 June 2017 on the conditional increase of the Company's share capital and the issue of subscription warrants excluding in full the pre-emptive rights of the shareholders in regard to the shares issued under the conditional capital and subscription warrants as well as amendments to the Articles of Association relating to the Management Stock Option Scheme for the years 2017-2019, §6b. of the Articles of Associations is replaced by the following new wording:

### **„§6b.**

1. *The conditional share capital of the Company amounts to not more than PLN 317,892 (three hundred and seventeen thousand eight hundred and ninety two zlotys) and is divided into: (a) no more than 4,000 series E bearer ordinary shares with a nominal value of PLN 0.10 (ten groszy) each; (b) no more than 1,174,920 (one million one hundred seventy four thousand and nine hundred twenty ) ordinary bearer series F shares with a nominal value of PLN 0.10 (ten groszy) each, and (c) 2.000.000 (two million) ordinary bearer G-series shares with a nominal value of PLN 0.10 (ten groszy) each.*
2. *The purpose of the conditional increase of the share capital referred to in item 1 letter (a) above is granting the rights to subscribe for series E shares to the holders of subscription warrants issued pursuant to the resolution of the Extraordinary General Shareholders Meeting No. 6 as of 19 December 2012 (as amended).*
3. *The purpose of the conditional increase of the share capital referred to in item 1 letter (b) above is granting the rights to series F shares to the holders of series B subscription warrants issued pursuant to the resolution of the Ordinary General Meeting No. 25 as of 8 June 2017 on the conditional increase of the Company's share capital by way of issue of series F shares and issue of series B subscription warrants, excluding in full the pre-emptive rights of the shareholders with respect to series G shares issued*

*within the conditional share capital and series C subscription warrants, as well as on the amendment to the Articles of Association relating to the Management Stock Option Scheme for the years 2017-2019.*

4. *The purpose of the conditional increase of the share capital referred to in item 1 letter (c) above is granting the rights to series G shares to the holders of series C subscription warrants issued pursuant to the resolution of the Ordinary General Meeting No. 26 as of 8 June 2017 on the conditional increase of the Company's share capital by way of issue of series G shares and issue of series C subscription warrants in connection with the issue of exchangeable debt instruments, excluding in full the pre-emptive rights of the shareholders with respect to series G shares issued within the conditional share capital and series C subscription warrants, as well as on the amendment to the Articles of Association.*
  5. *The persons entitled to take up series E shares are the holders of subscription warrants issued by the Company pursuant to Resolution No. 6 of the Extraordinary General Meeting dated 19 December 2012 (as amended), who are entitled to exercise their right to take up series E shares until 30 June 2018.*
  6. *The persons entitled to take up series F shares are the holders of series B subscription warrants issued by the Company pursuant to Resolution No. 1 of the Ordinary General Meeting dated 8 June 2017, who are entitled to exercise their right to take up series F shares until 30 June 2024.*
  7. *The persons entitled to take up series G shares are the holders of series C subscription warrants issued by the Company pursuant to Resolution No. 2 of the Ordinary General Meeting dated 8 June 2017, who are entitled to exercise their right to take up series G shares until 30 June 2023.*
  8. *Series E, F and G Shares shall be taken up in exchange for cash contributions.”*
- b) Should the Ordinary General Meeting of the Company fail to adopt the resolution No. 25/OGM/2017 of the Ordinary General Meeting of the Company as of 8 June 2017 on the conditional increase of the Company's share capital and the issue of subscription warrants excluding in full the pre-emptive rights of the shareholders in regard to the shares issued under the conditional capital and subscription warrants and amendments to the Articles of Association relating to the Management Stock Option Scheme for the years 2017-2019, §6b. of the Articles of Association is replaced by the following new wording:

**„§6b.**

1. *The conditional share capital of the Company amounts to not more than PLN 200,400 (two hundred and four hundred thousand zlotys) and is divided into: (a) no more than 4,000 series E bearer ordinary shares with a nominal value of PLN 0.10 (ten groszy) each; (b) 2.000.000 (two million) ordinary bearer G-series shares with a nominal value of PLN 0.10 (ten groszy) each.*
2. *The purpose of the conditional increase of the share capital referred to in item 1 letter (a) above is granting the rights to subscribe for series E shares to the holders of subscription warrants issued pursuant to the resolution of the Extraordinary General Shareholders Meeting No. 6 as of 19 December 2012 (as amended).*



3. *The purpose of the conditional increase of the share capital referred to in item 1 letter (b) above is granting the rights to series G shares to the holders of series C subscription warrants issued pursuant to the resolution of the Ordinary General Meeting No. 26 as of 8 June 2017 on the conditional increase of the Company's share capital by way of issue of series G shares and issue of series C subscription warrants in connection with the issue of exchangeable debt instruments, excluding in full the pre-emptive rights of the shareholders with respect to series G shares issued within the conditional share capital and series C subscription warrants, as well as on the amendment to the Articles of Association.*
  4. *The person entitled to take up series E shares are the holders of subscription warrants issued by the Company pursuant to Resolution No. 6 of the Extraordinary General Meeting dated 19 December 2012 (as amended), who are entitled to exercise their right to take up series E shares until 30 June 2018.*
  5. *The persons entitled to take up series G shares are the holders of series C subscription warrants issued by the Company pursuant to Resolution No. 26 of the Ordinary General Meeting dated 8 June 2017, who are entitled to exercise their right to take up series G shares until 30 June 2023.*
  6. *Series E and G Shares shall be taken up in exchange for cash contributions.”*
2. The Ordinary General Meeting of the Company hereby authorizes the Supervisory Board of the Company to determine the unified text of the Articles of Association considering the changes resulting from the provisions of this paragraph.

#### §7

The Supervisory Board is also authorized to determine the unified text of the Articles of Association, taking into account the changes in the Company's share capital resulting from:

1. taking up series E shares due to the conditional increase of the Company's share capital pursuant to Resolution No. 6 of the Extraordinary General Meeting dated 19 December 2012 (as amended);
2. taking up Series G Shares due to the conditional increase of the Company's share capital pursuant to this resolution, if such acquisition shall occur.

#### §8

The resolution shall enter into force upon its adoption.

## Appendix 1

to the resolution No. 26/OGM/2017 on the conditional increase of the Company's share capital by way of issue of series G shares and issue of series C subscription warrants in connection with the issue of exchangeable debt instruments, excluding in full the pre-emptive rights of the shareholders with respect to series G shares issued within the conditional share capital and series C subscription warrants, as well as on the amendment to the Articles of Association.

***[OPINION OF THE MANAGEMENT BOARD ON EXCLUDING THE RIGHT OF THE COMPANY'S EXISTING SHAREHOLDERS' PRE-EMPTIVE RIGHT REGARDING THE SHARES OF THE NEW G SERIES ISSUE AND IN REGARD TO SERIES C SUBSCRIPTION WARRANTS]***



**CCC S.A., 6 Strefowa Street, 59-101 Polkowice,  
Tel: (076) 845 84 00, fax (0-76) 845 84 31, [www.ccc.eu](http://www.ccc.eu), [ccc@ccc.eu](mailto:ccc@ccc.eu), NIP 692-220-06-09**

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**RESOLUTION NO. 27/OGM/2017**  
**OF THE ORDINARY GENERAL MEETING**  
**OF CCC JOINT STOCK COMPANY BASED IN POLKOWICE**  
**dated on 8<sup>th</sup> June 2017**

*on the amendment of the Company's Articles of Association regarding the Company's authorized capital, the authorization for Company's Management Board for a further period to increase the Company's share capital within the limits of the authorized capital by making one or several increases of the Company's share capital as well as the authorization for the Company's Management Board to deprive the existing shareholders of the Company in full of the pre-emptive rights with respect to shares issued within the limits of the authorized capital*

Acting on the basis of Article 431 § 1, Article 444 §1 and 2 and Article 447 § 1 sentence 2 of the Commercial Companies Code regarding the intention to grant the authorization to the Management Board of CCC S.A. for the next period (The "**Company**") to increase the Company's share capital within the authorized capital, the Ordinary General Meeting of the Company resolves as follows:

**§1**

1. The Company's Management Board is hereby authorized, by way of an amendment to the Company's Articles of Association ("**Articles of Association**") and in accordance with § 2 below, to increase the Company's share capital by issuing shares, excluding in full the pre-emptive rights of the Company's existing shareholders by the Company's Management Board, with consent of the Company's Supervisory Board, with respect to those shares, by way of one or several increases of the Company's share capital within the limit of the authorized capital, for a period of 3 (three) years from the date of entering into the register of entrepreneurs the amendment to the Articles of Association made by this resolution.
2. The increase of the Company's share capital within the limits of the authorized capital shall be made in accordance with the rules set forth in this resolution and in the Articles of Association.
3. Granting the Management Board of the Company, for a further period, the authorization to increase the share capital within the limit of the authorized capital for a period of 3 (three) years from the date of making the entry in the register of entrepreneurs on the amendments to the Articles of Association made by this resolution, aims to provide the Company with a flexible instrument, which shall allow a quick and efficient access to additional financing designated for fulfilment of the Company's objectives. By carrying out the issue of shares within the limits of the authorized capital, the Management Board of the Company shall be able to adjust the value and timing of executing the issue to market conditions and current needs of the Company in terms of meeting the Company's objectives.
4. Opinion of the Company's Management Board justifying the reasons for introducing the possibility of depriving the existing shareholders of the Company by the Company's Management Board in full of their pre-emptive rights and determining the issue price in case of an increase of the Company's share capital, by the Management Board of the Company, within the authorized capital is attached as Appendix 1 to this resolution.
5. It is hereby agreed to dematerialize the Company's shares issued within the limits of the authorized capital on the basis of the authorization granted to the Company's Management Board in this

resolution and in the Articles of Association ("**New Shares**") and to apply for admission and introduction of the rights to New Shares and the New Shares to trading on a regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. (the Warsaw Stock Exchange).

6. The Company's Management Board is authorized to undertake all and any legal and factual actions necessary for the admission and introduction of the rights to New Shares and the New Shares to trading on a regulated market and for the dematerialization of such shares, including in particular to:
  - a) carry out all actions with Krajowy Depozyt Papierów Wartościowych S.A. (the National Depository for Securities) necessary in order to perform this resolution, including the conclusion with the National Depository for Securities an agreement on registering in the depository for securities maintained by the National Depository for Securities of New Shares;
  - b) perform all and any actions with the Warsaw Stock Exchange, including to submit applications for admission and introduction of the rights to New Shares and the New Shares to trading on a regulated market operated by the Warsaw Stock Exchange;
  - c) take any other actions necessary to dematerialize, admit and introduce the rights to New Shares and New Shares to trading on the regulated market operated by the Warsaw Stock Exchange..
7. The Company's Management Board is authorized to conclude an investment underwriting agreement or service underwriting agreement or other agreements to secure the success of the issuance of the New Shares.

## §2

The Ordinary General Meeting of the Company hereby resolves to make the following amendments to the Articles of Association:

1. §6a. sections 1 and 2 of the Articles of Associations are replaced by the following wording:
  - „1. *The Management Board of the Company is authorized to increase the Company's share capital by the amount not exceeding PLN 200,000.00 (two hundred thousand zlotys) by issuing no more than 2,000,000 (two million) ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) within the new issue of the Company's shares (authorized capital). The Company's Management Board may exercise the authorization granted to it by making one or several subsequent increases of the Company's share capital. The Company's Management Board may issue shares only in exchange for cash contributions.*
  2. *The authorization of the Company's Management Board to increase the Company's share capital within the limits of the authorized capital expires after the lapse of 3 (three) years after making the entry into the register of entrepreneurs the amendment to the Company's Articles of Association made by the resolution of the Ordinary General Meeting No. 27/OMG/2017 of 8 June 2017."*
2. §6a. section 5 of the Articles of Associations is replaced by the following wording:
  - „5. *Subject to paragraph 4, 6 and 7, and unless otherwise stated in the Commercial Companies Code, the Management Board of the Company decides on all matters related to the increase of the Company's share capital within the limits of the authorized capital. The Management Board is empowered in particular to:*
    - a) *determine, with the approval of the Company's Supervisory Board, the issue price of shares of given issue ("**New Shares**"), whereas the issue price of each New Shares of given issue made within the above-mentioned authorized capital may not be lower than: (i) arithmetic mean of daily volume-weighted average price of the Company's*



*shares listed on the Warsaw Stock Exchange for the period of 3 (three) months directly preceding the resolution of the Company's Management Board to this effect; and (ii) PLN 180 (one hundred and eighty zlotys);*

- b) *enter into agreements on investment underwriting (subemisja inwestycyjna) or firm commitment underwriting (subemisja usługowa) or other agreements securing the success of issuance of the New Shares;*
- c) *take actions to dematerialize the rights to the New Shares and the New Shares as well as enter into agreements with National Depository for Securities (KDPW) for registration of the rights to the New Shares and the New Shares;*
- d) *take actions in order to apply for admission and introduction of rights to the New Shares and the New Shares to trading on the regulated market operated by the Warsaw Stock Exchange on which the Company's shares are listed."*

3. In §6a. section 6 and 7 is added to the Articles of Association in the following wording:

„6. *Subject to section 7 below, in case it is decided by the Management Board to exclude the preemptive rights of the existing shareholders with respect to the New Shares of given issue, after obtaining the consent of the Supervisory Board, the Management Board is obliged to offer the issued shares firstly to the professional clients, who:*

- a) *will be the Company's shareholders at the end of the day, on which the Management Board adopts a resolution on increasing the Company's share capital within the authorized capital ("Preference Day"), and*
- b) *present in the bookbuilding process a document confirming that a given entity being a professional client is the Company's shareholder on the Preference Day ("Eligible Investors").*

7. *The Eligible Investors shall have the right of first refusal with regard to the New Shares of given issuance. While allocating the New Shares of given issue, the Management Board shall follow the principle of proportionality, taking into account: (i) the ratio of the number of shares held by the given Eligible Investor in accordance with the document referred to in Section 6 point b) above, to the total number of shares in the Company, and (ii) the ratio of the number of the New Shares declared to be taken up by the given Eligible Investor to the total number of the New Shares declared to be taken up by all the Eligible Investors."*

### §3

The Ordinary General Meeting of the Company authorizes the Supervisory Board of the Company to determine the unified text of the Articles of Association, taking into account the amendments introduced in § 2 of this Resolution.

### §4

The resolution shall enter into force upon its adoption.



Appendix no. 1

**to the Resolution No. 27/OMG/2017 on the amendment of the Company's Articles of Association regarding the Company's authorized capital, the authorization for Company's Management Board for a further period to increase the Company's share capital within the limits of the authorized capital by making one or several increases of the Company's share capital as well as the authorization for the Company's Management Board to deprive the existing shareholders of the Company in full of the pre-emptive rights with respect to shares issued within the limits of the authorized capital**

*[OPINION OF THE MANAGEMENT BOARD ON THE EXCLUSION OF THE PRE-EMPTIVE RIGHT OF THE EXISTING SHAREHOLDERS OF THE COMPANY IN REGARD TO THE SHARES OF NEW ISSUES WITHIN THE AUTHORIZED CAPITAL]*



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Tel: (076) 845 84 00, fax (0-76) 845 84 31, [www.ccc.eu](http://www.ccc.eu), [ccc@ccc.eu](mailto:ccc@ccc.eu), NIP 692-220-06-09**

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