

CURRENT REPORT 27/2020

2020-09-08

Registration of the amendment to the Statutes and of the consolidated text of the Statutes of INPRO S.A.

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

In relation to the adoption by the Company's Ordinary General Assembly (the "GA") on 25 June 2020 of resolution No. 13/2020 on the amendment of the Statutes and resolution No. 14/2020 on the adoption of the consolidated text of the Statutes, as advised in current report No. 18/2020 of 25 June 2020, the Management Board of INPRO S.A. (the "Company") informs that on 8 September 2020 the Company received a ruling of 25/08/2020 issued by the Gdańsk-North District Court in Gdańsk, 7th Business Division of the National Court Register, on the registration of the amendment to the Statutes in conformity with the above-mentioned resolution of the GA, that is:

1. amendment to the provision of § 7 para. 2 of the Company's Statutes, which shall read as follows:

"The Company's Management Board shall consist of one to five members appointed for the common term of office lasting five years".

2. amendment to the provision of § 7 para. 3 of the Company's Statutes, which shall read as follows:

"In the case of the Management Board consisting of one person, the only Member of the Management Board shall fulfil the function of the President of the Management Board. If the Management Board consists of more than one person, it includes the President and Vice-Presidents or members of the Management Board depending on the resolution by the Supervisory Board."

3. amendment to the provision of § 10 para. 9 point c) 2 of the Company's Statutes, which shall read as follows:

"conclude agreements with the members of the Company's Management Board, fix the remuneration of the President and Members of the Management Board in accordance with the Remuneration Policy effective at the Company and subject to the relevant regulations on public offering and the conditions governing the introduction of financial instruments into the organised trading system, and on public companies, and exercise other rights in relation to the Members of the Company's Management Board following from the employment relationship or regulations and within the powers of the Supervisory Board,"

4. amendment to the provision of § 10 of the Company's Statutes in such a way that the dot in § 10 para. 9 point k has been replaced by a coma, following which, as part of the list in that paragraph, the next points marked as "point l)", "point m)" and "point n)" have been added reading as follows:

"l) each year, prepare the Remuneration Report presenting the comprehensive review of the remuneration, including all the benefits irrespective of their form, received by the various members of the Management Board and Supervisory Board or remuneration due to the various members of the Management Board and Supervisory Board in the last financial year, pursuant to the Company's Remuneration Policy for the members of the Management Board and Supervisory Board,

m) on the basis of the authorisation and within the limits previously set by the General Assembly, specify the elements of the Company's remuneration policy for the members of the Management Board and Supervisory Board, as allowed by the relevant regulations on public offering and the conditions governing the introduction of financial instruments into the organised trading system, and on public companies,

n) exercise other powers prescribed by the binding regulations, including the provisions of the Commercial Companies Code, other acts and the Company's internal regulations."

5. amendment to the provision of § 10 of the Company's Statutes in such a way that the following new paragraph 20 has been added after §10 para. 19:

"The Supervisory Board shall, once a year, prepare and provide the General Assembly with a remuneration report in the meaning of the relevant regulations on public offering and the conditions governing the introduction of financial instruments into the organised trading system, and on public companies, such a remuneration report showing the comprehensive review of the remuneration including all benefits, irrespective of their form, received by the various members of the Management Board and Supervisory Board or due to them in the last financial year, pursuant to the Company's remuneration policy for the members of the Management Board and Supervisory Board – for the General Assembly to adopt a resolution issuing an opinion on the remuneration report."

6. amendment to the provision of § 12 para. 10 of the Company's Statutes, which shall read as follows:

"Appointment and dismissal of the members of the Supervisory Board and fixing their remuneration in accordance with the remuneration policy effective at the Company and subject to the relevant binding regulations on public offering and the conditions governing the introduction of financial instruments into the organised trading system, and on public companies."

7. amendment to the provision of § 12 of the Company's Statutes in such a way that the following new paragraph 13 has been added after §10 para. 12:

"Adoption, in a resolution carried not less frequently than every four years, the remuneration policy for the members of the Management Board and Supervisory Board, which policy is referred to in the

relevant regulations on public offering and the conditions governing the introduction of financial instruments into the organised trading system, and on public companies.”

The consolidated texts of the Company's Statutes with the previous and new wording registered in the National Court Register by the ruling described above constitute an appendix to this report. The Company also informs that the consolidated text of the Statutes was provided in the Company's current report No. 18/2020 of 25 June 2020 regarding the wording of the resolutions of the Company adopted at the General Assembly on 25/06/2020.

Detailed legal grounds: § 5 item 1) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information submitted by the issuers of securities and on the conditions for regarding information required by the law of a non-member state as equivalent (Dz.U. [Journal of Laws] 2018.757)