

1.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the election of the Chairperson**

§ 1

On the basis of § 4 para. 2 of the By-Laws of the Company's General Assembly, the Ordinary General Assembly hereby elects Mr ..... to fulfil the duties of the Chairman of the Assembly.

§ 2

The resolution shall come into force on the date of its adoption.

2.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the adoption of the agenda**

§ 1

Acting on the basis of § 4 para. 3 of the By-Laws of the Company's General Assembly, the Ordinary General Assembly hereby decides to accept the following agenda:

- 1) Opening the session and election of the Chairperson of the Ordinary General Assembly.
- 2) Making, signing by the Chairperson and laying out the list of attendance.
- 3) Ascertaining the correctness of the convocation of the Ordinary General Assembly and its capacity to adopt resolutions.
- 4) Adoption of the agenda of the Ordinary General Assembly.
- 5) Abrogation of the secrecy of voting on the resolution on the election of the Ballot Counting Committee.
- 6) Election of the Ballot Counting Committee.
- 7) Presentation of the following by the Company's Management Board:
  - a. the financial statements of INPRO SA for the year 2019 ended on 31 December 2019,
  - b. the consolidated financial statements of the INPRO SA Corporate Group for the year 2019 ended on 31 December 2019,
  - c. report of the Management Board of the activity of the INPRO SA Corporate Group in 2019 containing the report of the activity of the parent entity, INPRO Spółka Akcyjna.
  - d. draft Remuneration Policy for the Management Board and Supervisory Board of INPRO S.A.
- 8) Presentation of the following by the Company's Supervisory Board:
  - a. the assessment of the Company's situation in 2019 with the evaluation of the internal control system, the risk management system as well as compliance, prepared by the Supervisory Board of INPRO SA in conformity with the Code of Best Practice for WSE Listed Companies, along with the need to separate the internal audit function from the organisation point of view,
  - b. the report of the activity of the Supervisory Board of INPRO SA, prepared in conformity with the Code of Best Practice for WSE Listed Companies,

- c. the assessment of the Company's compliance with the disclosure obligations concerning compliance with the corporate governance principles defined in the Stock Exchange Rules and with the obligations regarding current and periodic information submitted by the issuers of securities, as well as information on sponsoring, charity or other similar policies.
- 9) Consideration of the financial statements of INPRO SA for the year 2019 ended on 31 December 2019.
  - 10) Consideration of the consolidated financial statements of the INPRO SA Corporate Group for the year 2019 ended on 31 December 2019.
  - 11) Consideration of the report of the Management Board of the activity of the INPRO SA Corporate Group in 2019 containing the report of the activity of the parent entity, INPRO Spółka Akcyjna.
  - 12) Consideration of resolutions by the Supervisory Board of the Company:
    - a. on the assessment of the financial statements of INPRO SA for the year ended on 31 December 2019, the consolidated financial statements of the INPRO SA Corporate Group for the year ended on 31 December 2019 and of the report of the Management Board of the activity of the INPRO SA Corporate Group in 2019 containing the report of the activity of the parent entity, INPRO Spółka Akcyjna,
    - b. on the assessment by the Supervisory Board of INPRO SA of the Company's situation in 2019 with the evaluation of the internal control system, the risk management system as well as compliance, prepared by the Supervisory Board of INPRO SA in conformity with the Code of Best Practice for WSE Listed Companies, along with the need to separate the internal audit function from the organisation point of view,
    - c. on the assessment by the Supervisory Board of INPRO SA of the Company's compliance with the disclosure obligations concerning compliance with the corporate governance principles defined in the Stock Exchange Rules and with the obligations regarding current and periodic information submitted by the issuers of securities, as well as information on the pursuance/non-pursuance of sponsoring or charity policies by the Company,
    - d. On the adoption of the report of the activity of the Supervisory Board of INPRO SA in 2019,
    - e. on the assessment of the proposal by the Management Board concerning the division of profit, fixing the record day and the dividend day,
    - f. on the assessment of the draft Remuneration Policy for the Management Board and Supervisory Board of INPRO S.A.
  - 13) Adoption by the Ordinary General Assembly of a resolution on the approval of the financial statements of INPRO SA for the year 2019 ended on 31 December 2019.
  - 14) Adoption by the Ordinary General Assembly of a resolution on the approval of the consolidated financial statements of the INPRO SA Corporate Group for the year 2019 ended on 31 December 2019.
  - 15) Adoption by the General Assembly of a resolution on the approval of the report of the Management Board of the activity of the INPRO SA Corporate Group in 2019 containing the report of the activity of the parent entity, INPRO Spółka Akcyjna.
  - 16) Adoption by the Ordinary General Assembly of a resolution on the payment of additional remuneration to the members of the Supervisory Board,
  - 17) Adoption by the Ordinary General Assembly of a resolution on the division of the Company's net profit for the period from 1 January 2019 to 31 December 2019, and on setting out the record day and the dividend day.
  - 18) Adoption by the Ordinary General Assembly of a resolution on the adoption and endorsement and of the Remuneration Policy for the Management Board and Supervisory Board of INPRO S.A.
  - 19) Adoption by the Ordinary General Assembly of a resolution on the amendment to the Company's Statutes with regard to § 7, § 10 and § 12.
  - 20) Adoption by the Ordinary General Assembly of a resolution on the approval of the consolidated text of the Statutes of INPRO SA.
  - 21) Adoption by the Ordinary General Assembly of a resolution on the approval of the amendment to the By-Laws of the Supervisory Board of INPRO SA.
  - 22) Adoption by the Ordinary General Assembly of a resolution on the approval of the new consolidated text of the By-Laws of the Company's Supervisory Board of INPRO SA.
  - 23) Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by the President of the Company's Management Board, Mr Piotr Janusz Stefaniak, in 2019.
  - 24) Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by the Vice-President of the Company's Management Board, Mr Zbigniew Feliks Lewiński, in 2019.
  - 25) Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by the Vice-President of the Company's Management Board, Mr Krzysztof Marian Maraszek, in 2019.
  - 26) Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by the Chairman of the Company's Supervisory Board, Mr Jerzy Glanc, in 2019.
  - 27) Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by a Member of the Company's Supervisory Board, Mr Krzysztof Gąsak, in 2019.
  - 28) Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by a Member of the Company's Supervisory Board, Mr Wojciech Stefaniak, in 2019.

- 29) Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by a Member of the Company's Supervisory Board, Mr Szymon Lewiński, in 2019.
- 30) **Adoption by the Ordinary General Assembly of a resolution on the acknowledgement of the fulfilment of duties by a Member of the Company's Supervisory Board**, Mr Łukasz Maraszek, in 2019.
- 31) Adoption by the Ordinary General Assembly of a resolution on fixing the number of the members of the Supervisory Board in the new term of office.
- 32) Adoption by the Ordinary General Assembly of resolutions on the appointment of Independent Members of the Supervisory Board for the common term of office for the years 2020-2023.
- 33) Adoption by the Ordinary General Assembly of resolutions on the appointment of Dependent Members of the Supervisory Board for the common term of office for the years 2020-2023.
- 34) Adoption by the Ordinary General Assembly of a resolution on fixing the remuneration of the appointed members of the Supervisory Board in the new term of office.
- 35) Closing the session.

§ 2

The resolution shall come into force on the date of its adoption.

3.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the abrogation of the secrecy of voting on the resolution on the election of the Ballot Counting Committee**

§ 1

Acting on the basis of Article 420 § 3 of the Commercial Companies Code, the Ordinary General Assembly hereby decides to abrogate the secrecy of voting on the resolution on the election of the Ballot Counting Committee.

§ 2

This resolution shall come into force on the date of its adoption.

4.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the election of the Ballot Counting Committee**

§ 1

Acting on the basis of § 5 para. 1 of the By-Laws of the Company's General Assembly, the Ordinary General Assembly hereby decides to appoint the following members of the Ballot Counting Committee:

- .....
- .....
- .....

§ 2

This resolution shall come into force on the date of its adoption.

5.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the approval of the financial statements of INPRO SA for the year ended on 31 December 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 1 of the Commercial Companies Code, having become familiar with and reviewed the details the financial statements of INPRO SA for the year ended on 31 December 2019, the Ordinary General Assembly approves the financial statements of INPRO SA for the year ended on 31 December 2019, comprising:

1. the balance sheet made as at 31 December 2019 showing at the assets and equity and liabilities sides the sum of **491,158 k zlotys**,
2. the income statement showing the net profit of **28,086 k zlotys**,
3. the cash flow statement showing the decrease of cash by the sum of **11,430 k zlotys**,
4. the statement of changes in equity showing the increase of equity by the sum of **18,076 k zlotys**,
5. Notes and explanations.

§ 2

This resolution shall come into force on the date of its adoption.

6.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the approval of the consolidated financial statements of the INPRO SA Corporate Group  
for the year ended on 31 December 2019**

§ 1

Acting on the basis of Article 395 § 5 of the Commercial Companies Code, having become familiar with and reviewed the details the consolidated financial statements of the INPRO SA Corporate Group for the year ended on 31 December 2019, the Ordinary General Assembly approves the consolidated financial statements of the INPRO SA Corporate Group for the year ended on 31 December 2019, comprising:

1. the balance sheet made as at 31 December 2019 showing at the assets and equity and liabilities sides the sum of **635,736 k zlotys**,
2. the income statement showing the net profit of **43,520 k zlotys**,
3. the cash flow statement showing the decrease of cash by the sum of **9,507 k zlotys**,
4. the statement of changes in equity showing the increase of equity by the sum of **32,220 k zlotys**,
5. Notes and explanations.

§ 2

This resolution shall come into force on the date of its adoption.

7.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the approval of the report of the Management Board of the activity of the INPRO SA Corporate Group in 2019  
containing the report of the activity of the parent entity, INPRO Spółka Akcyjna**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 1 and Article 395 § 5 of the Commercial Companies Code, having become familiar with and reviewed in detail the report of the Management Board of the activity of INPRO SA Corporate Group in 2019 containing the report of the activity of the parent entity, INPRO Spółka Akcyjna, the Ordinary General Assembly hereby approves the report of the Management Board of the activity in 2019 as described above.

§ 2

This resolution shall come into force on the date of its adoption.

8.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the payment of single additional remuneration to the members of the Company's Supervisory Board**

§ 1

Acting on the basis of clause 12 item 10 of the Company's Statutes and Article 293 § 1 of the Commercial Companies Code, the Ordinary General Assembly grants the members of the Supervisory Board single additional remuneration in the amount of:

1. Jerzy Glanc – 10,000.00 zlotys gross,
2. Krzysztof Gaśak – 10,000.00 zlotys gross
3. Łukasz Maraszek – 5,000.00 zlotys gross,
4. Wojciech Stefaniak – 5,000.00 zlotys gross,
5. Szymon Lewiński – 5,000.00 zlotys gross.

The remuneration shall be paid within 14 days from the adoption of this resolution.

§ 2

This resolution shall come into force on the date of its adoption.

9.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the division of the Company's net profit for the period from 1 January 2019 to 31 December 2019  
and on setting out the record day and the dividend day**

§ 1

1. Acting on the basis of Article 395 § 2 item 2 of the Commercial Companies Code, the Ordinary General Assembly decides to allocate part of the profit following from the Company's financial statements for 2019 in the amount of **6,006,000.00** zlotys i.e. 0.15 zlotys per share, towards the dividend to the Company's shareholders and allocate the remaining part of the profit in the amount of **22,080,013.60** zlotys to the Company's supplementary capital.
2. Acting on the basis of Article 348 § 3 of the Commercial Companies Code, the Ordinary General Assembly decides to set out the record day for 03 August 2020 and the dividend day for 17 August 2020.

§ 2

This resolution shall come into force on the date of its adoption.

10.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the adoption of the wording of the Remuneration Policy for the Members of the Management Board and  
Supervisory Board of INPRO SA**

§ 1

Acting on the basis of § 12 para. 12 of the Company's Statutes, in connection with Article 90d para. 1 of the Act of 29/07/2005 *on public offering and conditions governing the introduction of financial instruments to organised trading and on public companies* (the consolidated text in Dz.U. [Journal of Laws] of 2019, item 623, as amended), the Ordinary General Assembly hereby decides to adopt the Remuneration Policy for the Members of the Management Board and Supervisory Board of INPRO S.A. as follows:

**REMUNERATION POLICY FOR THE MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF  
INPRO S.A. of 25 June 2020**

This document, further the Remuneration Policy, lays down the grounds, rules and procedures for the fixing, calculation and payment of the remuneration of the Members of the Management Board and Supervisory Board of INPRO S.A. The legal grounds for drawing up this Policy are constituted by the regulations included in the Offering Act.

**I. Definitions**

**§ 1**

Whenever mention is made of:

- a) Company – this shall be understood as INPRO S.A.;
- b) Supervisory Board – this shall be understood as the Company's Supervisory Board;
- c) Management Board – this shall be understood as the Company's Management Board;
- d) General Assembly – this shall be understood as the General Assembly of the Company's Shareholders.
- e) Member of the Supervisory Board – this shall be understood as a Member of the Company's Supervisory Board no matter the function given to him or her in that governing body, unless the content of this Remuneration Policy or relevant resolutions clearly refers to a specific function in that governing body;
- f) Member of the Management Board – this shall be understood as a Member of the Company's Management Board no matter the function given to him or her in that governing body, unless the content of this Remuneration Policy or relevant resolutions clearly refers to a specific function in that governing body;
- g) Subsidiaries – this shall be understood as the Company's subsidiaries;
- h) Remuneration Report – this shall be understood as a remuneration report containing the summary concerning the remuneration 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 § 16 of the Remuneration Policy;
- i) Trading Act – this shall be understood as the Financial Instrument Trading Act of 29 July 2005, as amended;
- j) Offering Act – this shall be understood as the Act of 25 July 2005 on public offering, conditions governing the introduction of financial instruments into the organised trading system, and on public companies, as amended;
- k) Remuneration Policy – this shall be understood as this Remuneration Policy for the Members of the Company's Management Board and Supervisory Board;

**II. General provisions**

**§ 2**

1. The Management Board shall prepare, implement and update this Remuneration Policy.
2. The Supervisory Board shall approve this Remuneration Policy and exercise the supervision of its pursuance.
3. This Remuneration Policy is subject to adoption in a resolutions of the General Assembly by the ordinary majority of votes.
4. The Supervisory Board shall each year review the pursuance of the Remuneration Policy and prepare the Remuneration Report.
5. The Supervisory Board does not create the remuneration committee, however, bearing in mind the Company's size and the pursuance of the interests assumed by the Company, the Supervisory Board shall each year, before the approval of the Remuneration Report, assess the need to establish such a committee.

**§ 3**

The objective of the Remuneration Policy is to:

- 1) follow the business strategy for the pursuance of the activity assumed by the Company;
- 2) pursue long-term interests assumed by the Company; and
- 3) retain the Company's stability.

**§ 4**

1. The grounds for fixing the total remuneration of the Members of the Management Board and Supervisory Board are constituted by the assessment of the results of the work of a given person and organisational unit in relation to the general results of the Company.
2. Remuneration paid to the Members of the Management Board and Members of the Supervisory Board shall take the Company's current situation into account.
3. The Company's main assumptions with regard to the assumed development strategy are published by the Company at its website and announcements, and in forecasts published by the Company.

**III. General remuneration structure**

**§ 5**

1. The remuneration system for the Members of the Management Board shall comprise fixed and variable remuneration and non-monetary benefits.
2. The remuneration system for the Members of the Supervisory Board shall comprise fixed remuneration and non-monetary benefits.
3. The components of the remuneration of the Members of the Management Board and Members of the Supervisory Board shall be paid in a transparent way ensuring the efficient pursuance of the Remuneration Policy.
4. When laying down the remuneration rules for the Members of the Management Board and Members of the Supervisory Board, the remuneration rules concerning all the Company's employees shall be taken into consideration and the situation on the labour market shall be reviewed.
5. The Members of the Management Board and Members of the Supervisory Board covered by this Remuneration Policy shall receive their remuneration for work corresponding to the type of work being done and to the qualifications necessary to perform that work, with the following taken into consideration:
  - a) quantity,
  - b) assessment, and
  - c) quality of the work being done.

## § 6

### **Legal grounds for remunerating the Members of the Management Board.**

1. *The legal grounds for remunerating the Members of the Management Board are constituted by the legal relationship between the Company and the Member of the Management Board. The Company assumes that its management will be commissioned on the basis of three legal relationships:*
  - a) *employment relationship effected under an employment agreement concluded for a specified time of the fulfilment of the function of the Member of the Management Board or for unspecified time;*
  - b) *the order for the Company management services (the management contract) or another civil law agreement concluded for the period when the Member of the Management Board fulfils his or her function;*
  - c) *appointment for the fulfilment of the function of the Member of the Management Board for the time over which the function of the Member of the Management Board is fulfilled.*
2. *In negotiations with the Member of the Management Board, the Supervisory Board shall set out the legal grounds for establishing the management relationship and the rules for remunerating the Member of the Management Board. The legal grounds for managing the Company by the Member of the Management Board shall be established in a resolution of the Supervisory Board.*
3. *When fixing the legal grounds for remunerating the Members of the Management Board, the Supervisory Board shall rely on the actual economic content of the relationship between the parties (i.e. the Company and the Member of the Management Board). The basic rules for remunerating the Member of the Management Board, such rules concerning the fixed and variable part of the remuneration, must remain the same irrespective of the applied legal grounds.*
4. *The Supervisory Board shall fix the level of the remuneration of the Members of the Management Board as paid by the Company. In that regard, the Supervisory Board shall, when fixing the amount of the remuneration due to the Member of the Management Board in relation to participation in the management of the Company, consider the fact that the Members of the Management Board may fulfil functions in the supervising bodies of Group companies, while exercising the rights of the Company as the shareholder in those entities or fulfilling supervisory functions on the Company's behalf.*
5. *The amount of fixed remuneration shall be determined individually for each Member of the Management Board on the basis of the level of education, knowledge and professional experience, the nature of the position, responsibilities and the scope of liability at the position in such manner that the remuneration level does not encourage taking an excessive risk in order to obtain the variable remuneration component.*
6. *The fixed monthly remuneration of the Member of the Management Board shall not exceed 15 times the average monthly remuneration of the Company's employees who are not the Members of the Management Board and Supervisory Board, with bonuses and prizes awarded to such employees taken into consideration, such remuneration calculated for the month preceding the fixing of that fixed remuneration component of the Member of the Management Board; the Supervisory Board may, however, waive that rule if the Supervisory Board considers that this is required by the appropriate remuneration of the Member of the Management Board fixed on the basis of the other criteria for the award of the remuneration as set out in the Remuneration Policy.*
7. *Each Member of the Management Board may, in reasonable cases, apply to the Supervisory Board for a change of the legal grounds of the management relationship which has been established and of the remuneration rule for the Member of the Management Board, including also setting out another fixed and variable part of the remuneration, and another range and value of non-monetary benefits.*
8. *The applicable division of the monetary remuneration of the Members of the Management Board into the fixed and variable part, the latter amount mostly depending on the Company's economic results and on the results of the Company's various organisational structures, to an even greater extent than in the case of other employees (in whose case the fixed part of the remuneration prevails) encourages the Members of the Management Board to take well thought-out actions resulting in the Company or Group achieving increasingly better economic results, with the stability of activity ensured over longer periods.*
9. *The Members of the Management Board, like the other employees of the Company, may be covered by an additional no competition agreement after their employment or function has ended. The no competition period following the end of the employment relationship shall be 12 months, and the compensation paid by the Company to the Member of the Management Board corresponds to the amount of the remuneration received by him or her before the end of employment over the period matching the no competition period.*
10. *If the mandate expires, particularly as a result of death, dismissal or resignation, the agreement with the Member of the Management Board, referred to in para. 1 point a) or b) (further jointly the Agreement) shall terminate on the last day of the fulfilment of the function without the period of notice and the need for additional acts.*
11. *In the case of the termination of the agreement with the Member of the Management Board upon mutual agreement of parties, the agreed-upon time of termination of the agreement shall not be longer than 3 (three) months.*
12. *Each of the parties may terminate the agreement with immediate effect in the case of a serious breach of the provisions of the agreement by the other party, however, on the part of the Member of the Management Board, the serious breach of the provisions of the agreement shall be understood as the improper performance of the duties as a result of the gross negligence of the Member of the Management Board, as a result of which negligence the Company has suffered actual damage significantly affecting the Company's liquidity, or the commitment by the Member of the Management Board of an offence ascertained by a legally valid court judgement preventing him or her, pursuant to the absolutely binding regulations, from the further fulfilment of the function of the Member of the Management Board.*
13. *Each of the parties may terminate the agreement for other reasons than that specified in para. 12, in compliance with the periods of notice allowed for in the Labour Code and, in the case of civil law agreements, upon maximum three month notice, provided that where an event referred to in para. 10 has occurred in the period of notice, which event results in the termination of the agreement due to the cessation of the fulfilment of the function, the agreement shall terminate in conformity with para. 10. Detailed arrangements about the period of notice taken in the agreement within the limits set out above shall be made by the parties to that agreement. As at the date on which this Remuneration Policy becomes effective, one Member of the Management Board is employed on the basis of the management contract for a specified time with a three month notice complying with the Labour Code, and the two other Member of the Management Board on the basis of appointment for the period of the fulfilment of the function.*
14. *In the event of the dissolution or termination of the agreement for reasons other than the serious breach by one of the Members of the Management Board of the provisions of the agreement in the meaning of that concept as described in para. 12, the Member of the Management Board may be awarded severance pay not higher than 35 (thirty five) times the fixed monthly remuneration last paid to the Member of the Management Board [the **Severance Pay**]. The agreement shall allow for the possibility of suspending, limiting or refusing the Severance Pay due to poor individual results of the Company. The provisions of the preceding sentence about the possible Severance Pay award shall apply to the termination of the appointment relationship described in para. 1 point c) as appropriate.*
15. *The Member of the Management Board shall not be entitled to the Severance Pay referred to in para. 14 in the case of:*
  - a) *termination, dissolution or change of the agreement or the dismissal and appointment of a new Member of the Management Board as a result of the change of the function in the Management Board;*
  - b) *termination, dissolution or change of the agreement as a result of the appointment for the next term of office of the Management Board;*

- c) resignation by the Member of the Management Board from his or her function before the lapse of one half of his or her term of office, unless the resignation is due to the reasons concerning the Company or the health state of the Member of the Management Board or his or her next of kin, or when before resignation the Member of the Management Board has been the Member of the Management Board without interruptions for at least 5 years;
  - d) dismissal and re-appointment of the Member of the Management Board without concluding the agreement or reappointment without concluding the agreement in order to give the Member of the Management Board the function in the new term of office or change the function fulfilled in the Management Board.
16. The total remuneration of the Member of the Management Board in relation to the functions in the governing bodies of Group subsidiaries shall not, on the annual scale, exceed 30% of the total fixed remuneration earned by the given Member of the Management Board.

## § 7

### **Legal grounds for remunerating the Members of the Supervisory Board.**

1. The Members of the Supervisory Board shall receive their remuneration in relation to the appointment relationship, that is in relation to sitting on the Supervisory Board. Pursuant to the Company's Statutes, the Members of the Supervisory Board shall be appointed for the common term of office.
2. The rules and amount of the remuneration of the Members of the Supervisory Board shall be set out by the General Assembly in a resolution.
3. Determining the fixed lump-sum remuneration for the Members of the Supervisory Board is a guarantee of its stable work as a governing body where its Members, while not directly dependent on the financial result, shall, with due prudence and without unnecessary risks, exercise supervision over the day-to-day activity of the Company and of the actions by the Management Board and its Members.

## § 8

### **Fixed part of the remuneration of the Members of the Management Board**

1. Each of the Members of the Management Board may receive fixed remuneration paid monthly in the amount and within the time limit set out in a resolution of the Supervisory Board. The amount of the monthly remuneration is a gross amount. If the Company concluded an employment agreement, management contract or another civil law agreement with the Member of the Management Board, or appointment, the amount of variable remuneration shall be clearly specified in the wording of the agreement or appointment. The provisions of § 6 shall apply.
2. If the total remuneration is divided into fixed and variable components, the fixed ones shall constitute a part of the total remuneration which is big enough that it is possible to pursue the flexible variable component policy including the reduction of those components or not paying them.
3. If the legal grounds for the remuneration for the Member of the Management Board are constituted by an employment relationship; he or she shall also receive other benefits awarded on the basis of the binding regulations.

## § 9

### **Variable part of the remuneration of the Member of the Management Board**

1. Each of the Members of the Management Board may receive variable remuneration (e.g. an annual bonus) depending on the financial results and the assessment of his or her performance, with the Company's size, operational risks, the internal organisation and the range and degree of complexity of the activity pursued by the Company taken into account. The relationship with the financial results may concern the entire Company or the Group. The detailed rules for fixing, calculation and payment of variable remuneration to the Members of the Management Board shall be specified by the Supervisory Board in a resolution provided, however, that if an annual bonus is awarded, its amount awarded to the various Members of the Management Board may not be lower than 1% of the Company's or Group's profit following from the financial statements of the Company or Group respectively for the previous financial year, as approved by the General Assembly.
2. The amounts of variable remuneration shall be fixed as gross amounts.
3. The financial results as one of the criteria for the award of variable remuneration to the various Members of the Management Board shall be fixed by the Supervisory Board on the basis of the audited financial statements and other documents relevant for the assessment. The variable remuneration may be awarded to a Member of the Management Board following the approval of the report of the Management Board of the Company's/Group's activity and the financial statements for the previous financial year showing a profit, and following the acknowledgement of the fulfilment of duties of that Member by the General Assembly. On that basis, the Supervisory Board shall fix the amount of variable remuneration based on the criteria indicated in para. 1 for the various Members of the Management Board, however, if the mandate of the Member expired during the financial year, the amount of variable remuneration shall be fixed with the period in which the Member fulfilled his or her function in the financial year taken into consideration.
4. Subject to the next sentence, the ratio of the variable to fixed remuneration components may not exceed 40% separately with regard to each Member of the Management Board. In special cases, the Supervisory Board may increase the proportion described in the previous sentence by 10%, especially if the assessment of the individual performance of the Member of the Management Board in connection with significant increases of the Company's financial results justify a higher ratio of the variable to fixed remuneration components, and this contributes to the attainment of the objectives of the Remuneration Policy.
5. The assessment of the individual performance shall take financial and non-financial criteria into account.
6. The financial criteria referred to in para. 5 above, may in particular be as follows:
  - a) implementation of the organisational unit's budget,
  - b) performance of tasks generating additional and unplanned revenues or savings, with the risks posed by the performance of such tasks taken into consideration,
  - c) contributing to losses which objectively could have been prevented – as a negative factor in the assessment.
7. The non-financial criteria referred to in para. 5 above, may in particular be as follows:
  - a) participation in activities influencing the Company's reputation – as a positive and negative factor in the assessment,
  - b) prompt performance of the tasks with the objective conditions of their performance taken into consideration,
  - d) approach to the risk,
  - e) implementation of the strategy in the areas being supervised; and
  - f) enterprise or initiative in activities comprising corporate social responsibility.

## § 10

### **Non-monetary benefits for the Members of the Management Board**

1. The Management Board Members comprised by this Remuneration Policy shall receive remuneration in the form of non-monetary benefits, which include without limitation:

- a) the opportunity to use the Company's infrastructure such as the Company's rooms and equipment including a car, computer and telephone,
  - b) access to trade literature and press as well as to special reports prepared upon order from the Company,
  - c) additional non-financial benefits, e.g. the multisport card, private health care and insurance,
  - d) training and the costs of travel, meals and accommodation related to such activities,
  - e) costs of business travel, including accommodation, meals, commuting including public transport and flights
  - f) purchase and covering the costs of the life insurance of the Member of the Management Board,
  - g) purchase and covering the costs of directors and officers liability insurance (the so-called D&O) for the Members of the Management Board, and
  - h) covering the costs of legal aid or other expenses in relation to third party's legal steps in relation to the fulfilment of the function by the Member of the Management Board.
2. Remunerating the Members of the Management Board with financial instruments in the meaning of the Financial Instrument Trading Act of 29 July 2005 is not anticipated.
  3. No additional pension or early retirement programmes are anticipated for the Members of the Management Board; which does not exclude their possible coverage by employee capital plans run under the Employee Capital Plan Act of 4 October 2018.

#### **§ 11**

#### **Fixed part of the remuneration of the Supervisory Board**

1. A Member of the Supervisory Board may receive remuneration from the Company in relation to his or her function in the supervising body only as a fixed lump sum gross amount determined in a resolution of the General Assembly.
2. The fixed remuneration of the Members of the Supervisory Board calculated for each of its sessions to have been held shall be divided into four brackets:
  - a) remuneration of the Chairperson of the Supervisory Board;
  - a) remuneration of the Vice-Chairperson of the Supervisory Board
  - c) remuneration of the Secretary of the Supervisory Board
  - d) remuneration of the Members of the Supervisory Board who do not fulfil the function of the Chairperson, Vice-Chairperson or Secretary of the Supervisory Board.
3. The amount of variable remuneration shall be determined on the basis of the person's education level, knowledge, qualifications and professional experience, the nature of the position, responsibilities including participation in the work of relevant committees, if any, and the responsibilities at the position.

#### **§ 12**

#### **Non-monetary benefits for the Members of the Supervisory Board**

The Supervisory Board Members comprised by this Remuneration Policy shall receive remuneration in the form of non-monetary benefits, which include without limitation:

- a) the opportunity to use the Company's infrastructure such as the Company's rooms and office equipment in relation to the activities of the Member of the Supervisory Board,
- b) access to trade literature and press as well as to special reports prepared upon order from the Company,
- c) training and the costs of travel, meals and accommodation related to such activities.

### **IV. Authorisation from the General Assembly**

#### **§ 13**

1. The General Assembly authorises the Supervisory Board to specify the policy elements set out in § 8-10, including, in particular, fixing the variable part of the monetary remuneration, subject to the recognition of the changes in the amount of that remuneration being commensurate with the financial results of the entire Company and/or its Group directly managed by the given Member of the Management Board.
2. Based on this authorisation, the Supervisory Board may also decide on making this Policy more detailed by adopting the Management Board Remuneration By-Laws.

### **V. Temporary exception from the application of the Remuneration Policy**

#### **§ 14**

1. If there is a risk to the financial stability of the Company and its profitability cannot be guaranteed due to the failure to follow budget assumptions in their significant part, the Supervisory Board may decide, in a resolution, on a temporary exception from the application of this Remuneration Policy. The exception from the application of this Policy may not be resolved on a one-off basis for a period longer than one financial year.
2. The temporary exception from the application of this Policy may concern the variable components of the remuneration of the Management Board or the non-monetary benefits.
3. The temporary exception from the application of this Policy may take place in the following situations:
  - a) the loss of the financial stability or profitability by the Company;
  - b) the introduction by authorised state bodies of martial law, the state of emergency due to a natural disaster or of other states of emergency, or resolving the laws bearing the same consequences as the introduction of those states;
  - c) extraordinary and universal economic events significantly affecting the Company's operations.

### **VI. Pension and early retirement programmes**

## § 15

There are no early or additional retirement programmes at the Company except employee capital plans run pursuant to the Employee Capital Plan Act of 4 October 2018.

### VII. Avoiding the conflict of interest and conflict resolution

#### § 16

1. This Remuneration Policy aims to ensure that potential conflicts of interest related to remunerating the Members of the Management and Supervisory Board are identified and minimised. The decision-making process concerning the award of remuneration is transparent and multilevel, and clear and transparent rules for the assessment of performance are in place.
2. As an act of the Company's internal regulations, this Policy has been created in a standard process with the participation of legal services and competent Members of the Management Board responsible for the day-to-day activity of corporate bodies and organisational structures, with the Supervisory Board acting as an opinion-giving body. The final decision on the Policy was made by the General Assembly. The implementation of the Policy and the ongoing supervision of its pursuance shall be provided by the Management Board in conformity with the relevant division of powers.
3. The Supervisory Board shall exercise the general supervision of the pursuance of the Policy. When preparing a report, the Supervisory Board shall also conduct a comprehensive review of the Policy.
4. Entities pursuing the Policy shall examine, on an ongoing basis, the possibility of a conflict of interest related to the Policy with regard to the provisions of the binding regulations and the Company's internal documents.

### VIII. Remuneration Report

#### § 17

1. The Supervisory Board shall 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 this Remuneration Policy.
2. The Members of the Supervisory Board shall be responsible for information in the Remuneration Report.
3. The Remuneration Report shall include, in particular:
  - a) the amount of the total remuneration divided into components and the mutual proportions between those remuneration components;
  - a) explanation of the way in which total remuneration complies with the endorsed Remuneration Policy, including how remuneration contributes to the attainment of the Company's long-term results;
  - b) information on the way in which the criteria concerning the results were applied;
  - c) information (on the year-to-year basis) on the change of the remuneration, the Company's results and the average remuneration of the Company's employees who are not the Members of the Management Board or Supervisory Board, in the period of at least the last five financial years, on the year-to-year basis, in a way permitting the comparison;
  - d) the amount of the remuneration from the entities belonging to the Group;
  - e) the number of financial instruments awarded or offered and the main conditions for exercising the rights under those financial instruments, including the price and date of exercising the right, and their changes;
  - f) information on taking advantage of the opportunity to require variable remuneration components to be returned;
  - g) information on exceptions from the Remuneration Policy implementation procedure, including the explanation of the conditions and manner as well as the elements in which exceptions have been used, and
  - h) other information if it is or will be required by the universally binding regulations.
4. The first Remuneration Report shall be prepared in compliance with the binding regulations.
5. Information about financial years for which the Supervisory Board was not obliged to prepare the Remuneration Report may be provided on the basis of estimates.
6. No personal data of the Members of the Management Board and Supervisory Board shall be included in the Remuneration Report.
7. Where the remuneration of the Members of the Supervisory Board and Supervisory Board comprises monetary or non-monetary benefits awarded to the next of kins or partners of such Members, information on the value of such benefits shall be included in the Remuneration Report. The next of kin or partner is understood as a spouse, ascendant, descendant, sibling, relation by affinity along the same line or to the same degree, an adopted person and his or her spouse, as well as a cohabiting person.
8. The General Assembly shall adopt a resolution giving an opinion on the Remuneration Report. The resolution referred to in the previous sentence is advisory in nature.
9. The Remuneration Report shall include the explanation of how the resolution referred to in para. 8 above was taken into account in the report.
10. The Company shall publish the Remuneration Report on its website and disclose it free of charge for at least 10 years from the end of the session of the General Assembly.
11. The Remuneration Report shall be subject to the auditor's assessment with regard to information required under paragraphs 1 – 6 and 10 above.

### IX. Effective force of the Policy.

#### § 18

1. The provisions of this Policy shall be effective from its adoption by the resolution of the General Assembly, subject to the following paragraphs.
2. With regard to fixing, calculation and payment of the variable part of the remuneration of the Members of the Management Board for the financial year 2019, the previous rules set out in the contractual relationships between those Members and the Company (contracts or civil-law agreements) or in the appointment relationship shall apply, with the acquired rights rule taken into account in relation to the Members of the Management Board, unless the Supervisory Board considers that those rights are contrary to the basic rules of this Policy.
3. With regard to the fixing, calculation and payment of the remuneration of the Members of the Supervisory Board for the financial year 2019 and the remuneration due to them until the effective date of the Remuneration Policy, such remuneration fixed by relevant resolutions adopted before the effective date of this Policy, the previous rules shall apply unless the General Assembly considers that those rules are contrary to the basic rules of this Policy.

## **X . Final provisions**

### **§ 19**

1. *To the extent as not governed by the Remuneration Policy, other internal regulations effective in the Company shall apply, including the Statutes, the By-Laws of the General Assembly, By-Laws of the Supervisory Board, By-Laws of the Management Board and the legal acts of the universally binding regulations including the Trading Act and the Offering Act.*
2. *Any significant change of the Remuneration Policy shall require a resolution of the General Assembly.*
3. *The resolution of the General Assembly on the Remuneration Policy shall be adopted not less frequently than every four years.*
4. *The remuneration of the Members of the Management Board and Members of the Supervisory Board shall be fixed on the basis of this Remuneration Policy subject to the provisions of § 18 above.*
5. *This Remuneration Policy shall be published on the Company's website.*

### **§ 2**

This resolution shall come into force on the date of its adoption.

11.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the amendment to the Statutes of INPRO S.A.**

### **§ 1**

1. Acting on the basis of § 12 para. 5 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 7 para. 2 of the Company's Statutes, which provision shall read as follows:

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

2. Acting on the basis of § 12 para. 5 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 7 para. 2 of the Company's Statutes, which provision shall read as follows:

*„3. 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. Acting on the basis of § 12 para. 5 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 10 para. 9 point c) of the Company's Statutes, which provision shall read as follows:

*“c) 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. Acting on the basis of § 12 para. 5 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 10 of the Company's Statutes in such a way that the dot in § 10 para. 9 point k shall be 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)**” are 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. Acting on the basis of § 12 para. 5 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 10 of the Company's Statutes in such a way that, in § 10 after para. 19, new paragraph 20 shall be added which shall read as follows:

*„20. 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."*

## § 2

1. Acting on the basis of § 12 para. 5 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 12 para. 10 of the Company's Statutes, which provision 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."*

2. Acting on the basis of § 12 para. 5 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 12 of the Company's Statutes in such a way that, in § 12 after para. 12, new paragraph 13 shall be added which shall read as follows:

*"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."*

## § 3

This resolution shall come into force on the date of its adoption.

12.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the adoption of the consolidated text of the Statutes of INPRO SA**

## § 1

The Ordinary General Assembly of INPRO SA with its registered office in Gdańsk, in relation to the resolutions Nos. // of 25 June 2020 on the amendment to the Company's Statutes, decides to adopt the following consolidated text of the Company's Statutes:

**STATUTES  
INPRO SPÓŁKA AKCYJNA  
GENERAL PROVISIONS**

**§ 1**

1. *The Company came into being as a result of the transformation of the limited liability company under the business name of Przedsiębiorstwo Budowlane "INPRO" with its registered office in Gdańsk.*
2. *The Company shall operate under the business name of: INPRO Spółka Akcyjna. The Company may use an abbreviated business name: INPRO S.A. and its equivalents in foreign languages.*
3. *INPRO Spółka Akcyjna, hereinafter referred to as the "Company," shall operate on the basis of the universally binding regulations and these Statutes.*

**§ 2**

1. *The Company's registered office shall be the city of Gdańsk.*
2. *The Company shall operate in the territory of the Republic of Poland and abroad.*
3. *The Company may open branch offices, agencies and other units at home and abroad, join other companies at home and abroad and participate in joint ventures, other agreements and business relationships.*

**§ 3**

*The duration of the Company is unrestricted.*

**OBJECTS**

**§ 4**

1. *The objects of the Company shall be as follows:*

- 1) *Architectural activities (71.11.Z PKD);*
- 2) *Engineering activities and related technical consultancy (71.12.Z PKD);*
- 3) *Other professional, scientific and engineering activity not classified elsewhere (74.90.B PKD);*
- 4) *Construction works relating to the erection of buildings (41 PKD);*
- 5) *Works relating to the construction of civil and hydraulic engineering structures (42 PKD);*
- 6) *Specialised construction works (43 PKD);*
- 7) *Manufacture of construction products of concrete (23.61.Z PKD);*
- 8) *Manufacture of construction products of plaster (23.62.Z PKD);*
- 9) *Manufacture of cement (23.51.Z PKD);*
- 10) *Manufacture of lime and plaster (23.52.Z PKD);*
- 11) *Manufacture of metals (24 PKD);*
- 12) *Wholesale trade except of motor vehicles (46 PKD);*
- 13) *Activities of travel agencies, tour operators and tourist agents and other service activity in reservation and related activity (79 PKD);*
- 14) *Research and analysis related to food quality (71.20.A PKD);*
- 15) *Other technical research and analysis (71.20.B);*
- 16) *Land-borne transport and transport via pipelines (49 PKD);*
- 17) *Water transport (50 PKD);*
- 18) *Activity related to software and information technology consultancy and related activity (62 PKD);*
- 19) *Real estate activities (68 PKD);*
- 20) *Auxiliary activities relating to maintenance of buildings (81.10.Z PKD);*
- 21) *Museums activities (91.02.Z PKD);*
- 22) *Activities of historic sites and buildings and of similar tourist attractions (91.03.Z PKD);*
- 23) *Growing of crops other than perennial (01.1 PKD);*
- 24) *Financial intermediation (66.19.Z PKD);*
- 25) *Accommodation services (55 PKD);*
- 26) *Accounting and bookkeeping activities, tax consultancy (PKD 69.20.Z).*

2. *In the event that, in conformity with relevant legal provisions, a consent (a licence, permit, permission or concession) is required for the pursuance of an activity specified above, such activity shall be undertaken by the Company after a relevant consent (licence, permit, permission or concession) has been received.*

## **SHARE CAPITAL**

### **§ 5**

1. *The share capital of the Company is 4,004,000 zlotys (four million and four thousand zlotys) and is divided into:*
  - a) *30,030,000 (thirty million and thirty thousand) ordinary bearer shares, A series, of the nominal value of 0.10 zlotys (ten groszes) each,*
  - b) *10,010,000 (ten million and ten thousand) ordinary bearer shares, B series, of the nominal value of 0.10 zlotys (ten groszes) each.*
2. *Series A and B shares were fully paid by monetary contributions.*
3. *The Company's shares may be redeemed on the basis of a resolution of the General Assembly.*
4. *The increase of the share capital may take place by the issue of new shares or by the increase of the nominal value of the existing shares. The increase of the share capital may also take place by the transfer of reserves created from profit and of the supplementary capital to the share capital.*
5. *The Company's shares shall be bearer shares. Bearer shares may not be exchanged for registered ones.*
6. *The Company may issue bonds, including bonds convertible to shares, preferred bonds and subscription warrants.*

## **COMPANY'S GOVERNING BODIES**

### **§ 6**

*The Company's governing bodies shall be as follows:*

- a) *the Management Board,*
- b) *the Supervisory Board,*
- c) *the General Assembly.*

## **COMPANY'S MANAGEMENT BOARD**

### **§ 7**

1. *The Management Board shall exercise all powers with regard to the Company's management except the powers reserved for the other governing bodies by the regulations, these Statutes or other regulations in force at the Company.*
2. *The Company's Management Board shall consist of one to five members appointed for the common term of office lasting five years.*
3. *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.*
4. *The number of the Members of the Management Board shall be determined by the Supervisory Board, subject to § 7 para. 2 of the Statutes.*
5. *The Members of the Management Board shall be appointed and dismissed by the Supervisory Board; dismissal may, however, take place for important reasons only.*
6. *The mandates of the Members of the Management Board shall expire on the day of holding a General Assembly approving the financial statements for the last full financial year of the function of the Member of the Management Board being fulfilled.*
7. *The resolutions of the Management Board shall be adopted by the majority of votes; if the number of votes is equal, the President of the Management Board shall have the casting vote.*
8. *The Management Board may, without consent from the General Assembly and Supervisory Board, subject to § 10 para. 9 point f) in the case of the latter governing body, perform activities consisting in the acquisition by the Company, the transfer by it and encumbrance with limited rights in property the Company's real estate or the right of perpetual usufruct of land.*

### **§ 8**

*The following shall be authorised to make statements on behalf of the Company:*

- a) *In the case of the Management Board consisting of one person – the President of the Management Board,*
- b) *in the case of the Management Board consisting of more than one person – two Members of the Management Board acting jointly or a Member of the Management Board acting jointly with a proxy.*

### **§ 9**

*The detailed procedure for the activity of the Management Board is set out in its by-laws approved by the Supervisory Board.*

## SUPERVISORY BOARD

### § 10

1. *The Supervisory Board shall consist of five to seven members elected by the General Assembly for the common term of office lasting 3 (three) years.*
2. *The Supervisory Board or its various members may be dismissed at any time. In the event that the membership in the Supervisory Board expires as a result of resignation or due to ill-fated reasons, the Supervisory Board may elect a new member, who shall perform his or her activities until election by the nearest General Assembly.*
3. *The mandate of the Member of the Supervisory Board shall expire, at the latest, on the day of holding a General Assembly approving the financial statements for the last full financial year of the function of the Member of the Supervisory Board being fulfilled. Moreover, the mandate expires as a result of death or resignation of the member of the Board.*
4. *The Supervisory Board shall adopt resolutions by the absolute majority of votes. If the number of votes is equal, the Chairperson shall have the casting vote.*
5. *The Supervisory Board shall adopt resolutions if at least one half of its members are present, and all members were invited.*
6. *In special cases the members of the Supervisory Board may take part in the adoption of resolutions of the Supervisory Board by casting their vote in writing via another member of the Supervisory Board. Casting a vote in writing may not concern the issues included in the agenda at the session of the Supervisory Board.*
7. *The Supervisory Board may adopt resolutions by way of a written procedure or with the use of the means of distance communication. A resolution shall be valid if all the members of the Board have been advised of the wording of the draft resolution.*
8. *When fulfilling its duties, the Supervisory Board shall be authorised to review all the Company's documents and require reports and explanations from the Management Board and the Company's employees.*
9. *The Supervisory Board shall perform constant supervision over the Company's activity in all its aspects, in particular:*
  - a. *evaluate financial statements and reports of the Management Board of the Company's activity with regard to their conformity with the books and documents, as well as the actual state of affairs, and proposals of the Management Board concerning the division of profits or the way of financing of losses, and submit to the General Assembly an annual written report of the results of such evaluation,*
  - b. *approve the by-laws of the Company's Management Board,*
  - c. *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,*
  - d. *suspend various or all members of the Management Board in their activities for important reasons, and delegate the members of the Supervisory Board to perform on a temporary basis the activities of the Members of the Management Board who are unable to perform their activities,*
  - e. *express consent to the payment of advances towards the forecast dividend,*
  - f. *express consent to the performance by the Management Board of activities consisting in the acquisition, transfer and encumbrance of real estate or the perpetual usufruct right if the value of such real estate or right or an encumbrance on it exceeds PLN 20,000,000.00 (twenty million zlotys),*
  - g. *make once a year and present to the Ordinary General Assembly a concise assessment of the Company's situation, taking into account the assessment of internal control, risk management systems, compliance and of the internal audit function (if separate) or the need to separate the audit function from the organisation point of view,*
  - h. *make once a year and present to the Ordinary General Assembly the assessment of its work and a report of the activity of the Supervisory Board with regard to the scope following from the current Best Practice for WSE Listed Companies,*
  - i. *make once a year and present to the Ordinary General Assembly the assessment of the Company's compliance with the disclosure obligations concerning compliance with the corporate governance rules defined in the Stock Exchange Rules and in the regulations on current and periodic information submitted by the issuers of securities, as well as information on the rationality of the pursuance of sponsoring, charity and similar policies or information that the Company does not pursue such policies,*
  - j. *consider once a year and give an opinion on matters which are to be the objects of the resolutions of the General Assembly,*
  - k. *adopt the By-Laws of the Audit Committee,*
  - 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.*
10. The Supervisory Board shall give approval of the conclusion by the Company's Management Board of a significant agreement with a shareholder holding at least 5% (five per cent) of the total number of votes in the company or with a related entity. The foregoing obligation does not apply to typical transactions and transactions at arm's-length made as part of the Company's operating activities between the Company and the members of its Corporate Group.
11. At least two members of the Supervisory Board must be independent of the Company and entities related with it.
12. The following persons are considered independent members of the Supervisory Board:
- a) such a person did not occupy the position of the member of the Management Board of the Company or an associated company during the last 5 (five) years,
  - b) such a person was not an employee of the Company or an associated company during the last 3 (three) years,
  - c) such a person did not and does not receive additional significant remuneration from the Company or an associated company except for the remuneration as a member of the Supervisory Board,
  - d) such a person is not a shareholder and does not, in any way, represent a shareholder(s) holding a controlling package of shares,
  - e) such a person does not and did not, during the last year, maintain significant trade relations with the Company or an associated company directly, as a shareholder or as a member of a governing body (trade relations include being a significant supplier of services, goods or a significant customer etc.),
  - f) such a person is not and was not, during the last three years, a shareholder or employee of the current or former statutory auditor of the Company or an associated company,
  - g) such a person does not have relations with the members of the Company's Management Board through participation in other companies or the governing bodies of those companies,
  - h) such a person did not fulfil functions in the Supervisory Board for more than 12 (twelve) years,
  - i) such a person is not a member of the close family of the members of the Management Board or of the other members of the Supervisory Board,
  - j) such a person is not, in a real and significant manner, related to a shareholder having the right to exercise 5% (five per cent) or more of the total number of votes at the General Assembly.
  - k) such a person is not an employee of the Company, a subsidiary or associated entity and is not a person bound with those entities by agreements of a similar character.
13. The failure by all the members of the Supervisory Board to comply with the criteria set out in the preceding paragraph does not influence the capacity of the Company's Supervisory Board to perform activities and their validity, including the resolutions.
14. The Supervisory Board shall elect a statutory auditor conducting an audit of the Company's financial statements.
15. The members of the Supervisory Board shall receive remuneration in the amount determined by the General Assembly.
16. The Supervisory Board shall be convened as required, but not less frequently than four times in the financial year.
17. The detailed procedure for the activity of the Supervisory Board is set out in its by-laws approved by the General Assembly.
18. If it is necessary for the Supervisory Board to represent the Company, the Chairperson or Vice-Chairperson of the Supervisory Board shall be the persons appointed to make statements on the basis of resolutions adopted by the Supervisory Board.
19. In a period when the Company's shares are quoted at the regulated market run by the Warsaw Stock Exchange or when it follows from the binding regulations or from a recommendation of the Supervisory Board, the Supervisory Board shall appoint, from among its members, the Audit Committee responsible for the supervision of the Company's financial matters. The detailed tasks and the way of operation of the Audit Committee shall be specified by the By-Laws of the Audit Committee adopted by the Supervisory Board.
20. *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.*

## GENERAL ASSEMBLY

### § 11

1. The General Assembly shall hold its sessions as an ordinary or extraordinary assembly.
2. The Ordinary General Assembly shall be held within six months of the end of each financial year.
3. The General Assembly shall be convened on the basis of the rules specified by the Commercial Companies Code.
4. A request for the cancellation of the General Assembly and a decision by the Management Board on such cancellation requires justification. The cancellation or a change of the date of the General Assembly shall be effected in the form prescribed for its convocation, not later than 10 (ten) days before the date of the General Assembly. If the Company is public, the publication of the current report by the Company within the time limit set out in the preceding sentence shall be sufficient for the cancellation of the General Assembly.
5. The General Assembly shall be held in a locality which is the Company's registered office. The General Assembly may also be held in a locality which is the registered office of a company running a stock exchange at which the shares of INPRO S.A. are traded.
6. The detailed procedure for the activity of the General Assembly, and the rules for its sessions and adoption of resolutions are set out in the by-laws adopted by the General Assembly by the absolute majority of votes.
7. The resolutions of the General Assembly on the amendment to its by-laws shall be valid as from the next General Assembly.

### § 12

A resolution of the General Assembly shall be required for the following:

1. Consideration and approval of the report of the Management on the Company's activity and of the financial statements for the previous financial year,
2. Acknowledgement of the fulfilment of duties by the members of the Management Board and Supervisory Board,
3. Division of profit or the determination of the ways of financing the losses,
4. Decisions concerning the claims for redress of damage occasioned upon the Company's formation, administration or supervision,
5. Amendment to the Company's Statutes,
6. Transfer and leasing of an enterprise or its organised part and establishing a limited right in property on them,
7. Issue of convertible bonds or with the priority right or the issue of subscription warrants,
8. Acquisition of own shares in the case specified in Article 362 § 1 item 2 of the Commercial Companies Code, and giving the power to acquire those shares in the case specified in Article 362 § 1 item 8 of the Commercial Companies Code,
9. Merger, division, transformation, dissolution and liquidation of the Company,
10. 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,
11. Approval of the by-laws of the Supervisory Board,
12. Making other decisions referred to in the regulations,
13. 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.

### § 13

The resolutions of the General Assembly shall be adopted by the absolute majority of votes, no matter the number of shares represented at the Assembly, unless the regulations provide otherwise.

## CAPITAL AND FUNDS

### § 14

The Company may create reserve and supplementary capital and other funds.

### § 15

1. The record day and the dividend payment date shall be specified in a resolution of the General Assembly adopted at the Ordinary General Assembly.
2. The Management Board shall be authorised to pay the shareholders an advance towards the forecast dividend at the end of financial year if the Company has funds sufficient for the payment. The payment of an advance requires consent from the Supervisory Board.

**§ 16**

1. The financial year of the Company shall be the calendar year.
2. During three months after the end of the financial year, the Management Board shall make and provide the Supervisory Board with financial statements as at the last day of that year and with a written report of the Company's activity in that period.

**FINAL PROVISIONS**

**§ 17**

The matters not dealt with in these Statutes shall be governed by the provisions of the Commercial Companies Code.

**§ 18**

The Company's announcements required by law shall be published in the *Monitor Sądowy i Gospodarczy* unless the regulations provide otherwise."

**§ 2**

This resolution shall come into force on the date of its adoption.

13.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the approval of the amendments to the By-Laws of the Supervisory Board of INPRO SA**

**§ 1**

1. Acting on the basis of § 12 para. 11 of the Company's Statutes, the Ordinary General Assembly decides to approve the amendment to the provision of § 8 para. 1 point c) of the By-Laws of the Supervisory Board of INPRO S.A., as follows:

*"c) 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,"*

2. Acting on the basis of § 12 para. 11 of the Company's Statutes, the Ordinary General Assembly decides to approve the amendment to the provision of § 8 of the By-Laws of the Supervisory Board of INPRO S.A., where the dot in § 8 para. 1 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."*

3. Acting on the basis of § 12 para. 11 of the Company's Statutes, the Ordinary General Assembly decides to amend the provision of § 8 of the By-Laws of the Supervisory Board of INPRO S.A. in which, after paragraph 3, new paragraph 4 has been added reading as follows:

*„4. 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.”*

4. Acting on the basis of § 12 para. 11 of the Company's Statutes, the Ordinary General Assembly decides to approve the amendment to the provision of § 15 of the By-Laws of the Supervisory Board of INPRO S.A., which shall read as follows:

*“The members of the Supervisory Board shall receive remuneration for the works and activity within the Supervisory Board. The remuneration shall be fixed by the General Assembly on the basis of 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.”*

§ 2

This resolution shall come into force on the date of its adoption.

14.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the approval of the consolidated text of the By-Laws of the Supervisory Board of INPRO SA**

§ 1

Acting on the basis of § 12 para. 11 of the Company's Statutes, the Ordinary General Assembly decides to approve the new consolidated text of the By-Laws of the Supervisory Board of INPRO S.A. and adopt the consolidated text reading as follows:

**BY-LAWS OF THE SUPERVISORY BOARD  
INPRO SPÓŁKA AKCYJNA  
Chapter I**

**General provisions**

§ 1

*The Supervisory Board shall act on the basis of the following:*

1. *Company's Statutes,*
2. *Resolutions of the General Assembly,*
3. *Commercial Companies Code,*
4. *These By-Laws.*

§ 2

1. *The appointment and dismissal of the members of the Supervisory Board shall take place in the manner set out in the Statutes and the By-Laws of the General Assembly.*
2. *A member of the Supervisory Board shall have appropriate knowledge and experience and be able to devote the time necessary to perform his or her duties.*

3. *A member of the Supervisory Board shall take appropriate actions so that the Supervisory Board receives information on important matters concerning the Company.*

### **§ 3**

*Each member of the Supervisory Board shall in his or her activity be guided by the Company's interest and by the independence of opinions and judgements and in particular:*

- *not receive unjustified benefits which could adversely influence the assessment of his or her opinions and judgements,*
- *expressly make his or her objection and dissenting opinion if he or she considers a decision of the Supervisory Board to be contrary to the Company's interest.*

### **§ 4**

1. *At least two members of the Supervisory Board must be independent of the Company and entities related with it.*
2. *The following persons are considered independent members of the Supervisory Board:*
  - a) *such a person did not occupy the position of the member of the Management Board of the Company or an associated company during the last 5 years,*
  - b) *such a person was not an employee of the Company or an associated company during the last 3 years,*
  - c) *such a person did not and does not receive additional significant remuneration from the Company or an associated company except for the remuneration as a member of the Supervisory Board,*
  - d) *such a person is not a shareholder and does not, in any way, represent a shareholder(s) holding a controlling package of shares,*
  - e) *such a person does not and did not, during the last year, maintain significant trade relations with the Company or an associated company directly, as a shareholder or as a member of a governing body (trade relations include being a significant supplier of services, goods or a significant customer etc.),*
  - f) *such a person is not and was not, during the last three years, a shareholder or employee of the current or former statutory auditor of the Company or an associated company,*
  - g) *such a person does not have relations with the members of the Company's Management Board through participation in other companies or the governing bodies of those companies,*
  - h) *such a person did not fulfil functions in the Supervisory Board for more than 12 years,*
  - i) *such a person is not a member of the close family of the members of the Management Board or of the other members of the Supervisory Board,*
  - j) *such a person is not, in a real and significant manner, related to a shareholder having the right to exercise 5% or more of the total number of votes at the General Assembly,*
  - k) *such a person is not an employee of the Company, a subsidiary or associated entity and is not a person bound with those entities by agreements of a similar character.*
3. *A member of the Supervisory Board who has lost the independent member's status, in conformity with the provisions of paragraphs 1-2, shall notify the Chairperson of the Supervisory Board and the President of the Company's Management Board immediately.*
4. *The failure by any of the members of the Supervisory Board to comply with the criteria set out in para. 2 does not influence the capacity of the Supervisory Board to perform activities and their validity, including the resolutions.*

### **§ 5**

*A member of the Supervisory Board shall provide the Company's Management Board with information on his or her connections with a shareholder holding shares representing not less than 5% of the total number of votes at the General Assembly. The above obligation concerns the connections of the economic, family or other nature, which may influence the position of a member of the Supervisory Board in a matter being resolved by the Board.*

### **§ 6**

*A member of the Supervisory Board shall advise it of the conflict of interest or the possibility of its occurrence and abstain from speaking in a discussion and voting on a resolution in a matter in which the conflict of interest has occurred.*

### **§ 7**

1. *The Supervisory Board shall, during the first session, elect Chairperson, Vice-Chairperson and Secretary from among its members.*
2. *The Chairperson of the Supervisory Board shall manage its work and, in the event of temporary absence, be replaced by the Vice-Chairperson.*
3. *The Supervisory Board shall act jointly.*
4. *The members of the Supervisory Board shall perform their functions personally.*
5. *A member of the Supervisory Board shall not resign from his or her function in a situation where this could adversely influence the possibility of the activity of the Supervisory Board, including the adoption of resolutions. That pertains, in particular, to a situation when due to the resignation the number of the members of the Supervisory Board would fall below the number set out by the Statutes or a resolution of the General Assembly.*

## Chapter II

### Scope of the activity of the Supervisory Board

#### § 8

1. The Supervisory Board shall exercise general permanent supervision over the Company's activity, while performing all the duties imposed by the Statutes, Commercial Companies Code and other regulations, in particular:
- a. evaluate financial statements and reports of the Management Board of the Company's activity with regard to their conformity with the books and documents, as well as the actual state of affairs, and proposals of the Management Board concerning the division of profits or the financing of losses, and submit to the General Assembly an annual written report on the results of such evaluation.
  - b. approve the by-laws of the Company's Management Board,
  - c. 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,
  - d. suspend various or all members of the Management Board in their activities for important reasons, and delegate the members of the Supervisory Board to perform on a temporary basis the activities of the Members of the Management Board who are unable to perform their activities,
  - e. express consent to the payment of advances towards the forecast dividend,
  - f. express consent to the performance by the Management Board of activities consisting in the acquisition, transfer and encumbrance of real estate whose value exceeds 20,000,000.00 zlotys,
  - g. make once a year and present to the Ordinary General Assembly a concise assessment of the Company's situation, taking into account the assessment of internal control, risk management systems, compliance and of the internal audit function (if separate) or the need to separate the audit function from the organisation point of view,
  - h. make once a year and present to the Ordinary General Assembly the assessment of its work and a report of the activity of the Supervisory Board with regard to the scope following from the current Best Practice for WSE Listed Companies,
  - i. make once a year and present to the Ordinary General Assembly the assessment of the Company's compliance with the disclosure obligations concerning compliance with the corporate governance rules defined in the Stock Exchange Rules and in the regulations on current and periodic information submitted by the issuers of securities, as well as information on the rationality of the pursuance of sponsoring, charity and similar policies or information that the Company does not pursue such policies,
  - j. consider and give opinion on matters which are to be the objects of the resolutions of the General Assembly.
  - k. adopt the By-Laws of the Audit Committee,
  - 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.
2. The Supervisory Board shall give approval of the conclusion by the Company's Management Board of a significant agreement with a shareholder holding at least 5% (*five per cent*) of the total number of votes in the company or with a related entity. The foregoing obligation does not apply to typical transactions and transactions at arm's-length made as part of the Company's operating activities between the Company and the members of its Corporate Group.
3. In a period when the Company's shares are quoted at the regulated market run by the Warsaw Stock Exchange or when it follows from the binding regulations or from a recommendation of the Supervisory Board, the Supervisory Board shall appoint, from among its members, the Audit Committee responsible for the supervision of the Company's financial matters. The detailed tasks and the way of operation of the Audit Committee shall be specified by the By-Laws of the Audit Committee adopted by the Supervisory Board.
4. 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.

#### **§ 9**

*Members of the Supervisory Board may participate in the sessions of the General Assembly in the bench necessary to give substantive answers to questions asked in the course of the General Meeting.*

### **Chapter III**

#### **Convocation and the course of the sessions of the Supervisory Board**

#### **§ 10**

1. *Notices of the convocation of a session shall be sent to the members of the Board 7 days before the date of the session by registered letter, electronic mail or fax, with conformation of receipt requested, at the addressee's choice.*
2. *In emergencies, the Chairperson or Vice-Chairperson of the Board may order another way and time limit for the notification of the members of the Board on the date of the session.*
3. *The agenda shall be given in the notices of the dates and times of the session. As far as possible, the materials concerning the matters covered by the agenda shall be sent with the notice.*

#### **§ 11**

1. *The agenda shall include, apart from the matters for consideration or approval, for which the session has been convened, the approval of the minutes of the previous session.*
2. *Only the matters covered by the agenda shall be considered at the sessions of the Board. Matters submitted during the session may only be considered if all the members of the Supervisory Board express their consent to that.*

#### **§ 12**

*The sessions of the Supervisory Board shall be presided over by its Chairperson. In the event of the absence of the Chairperson of the Supervisory Board, the session shall be presided over by the Vice-Chairperson of the Board.*

#### **§ 13**

1. *Resolutions of the Supervisory Board may be adopted if at least one half of its members are present, and all members were invited.*
2. *Resolutions shall be adopted by the absolute majority of votes. If the division of votes is equal, the Chairperson shall have the casting vote.*
3. *Voting at the session of the Supervisory Board shall take place in the open procedure except voting on personal matters. Moreover, secret voting shall be ordered if it is demanded by at least one members of the Supervisory Board.*
4. *In special cases the members of the Supervisory Board may take part in the adoption of resolutions by casting their vote in writing via another member of the Supervisory Board. Casting a vote in writing may not concern the issues included in the agenda at the session of the Supervisory Board.*
5. *The Supervisory Board may adopt resolutions or with the use of the means of distance communication. A resolution shall be valid if all the members of the Board have been advised of the wording of the draft resolution.*
6. *Resolutions adopted in the manner prescribed in paragraphs 4-5 do not concern the election of the Chairperson and Vice-Chairperson of the Supervisory Board, the appointment of a member of the Management Board and the dismissal and suspension of those persons.*

#### **§ 14**

1. *Each session of the Board shall be minuted and the minutes shall include:*
  - a) *date of the session,*
  - b) *list of the members of the Board with their names and a note specifying if they were present as well as the list of other persons taking part in the session,*
  - c) *voting results and the wording of dissenting opinions or reservations to the resolutions or rulings as submitted by the various members of the Board.*

- II. Minutes shall be signed by the members of the Supervisory Board present at the session. Resolutions adopted by the Board shall be attached to the minutes.
- III. The minutes of the Supervisory Board, numbered consecutively in a calendar year and recorded in the register, shall be kept in the Minute Book of the Supervisory Board. The Minute Book of the Supervisory Board shall be made available to the members of the Board upon each request from them.
- IV. Each member of the Board may require the correction of the minutes of the session of the Supervisory Board in which he or she participated.
- V. Official copies of the resolutions and rulings of the Board shall be delivered to the Company's Management Board.

#### **Chapter IV**

##### **Remuneration of the members of the Supervisory Board**

###### **§ 15**

*The members of the Supervisory Board shall receive remuneration for the work and activity within the Supervisory Board. The remuneration shall be fixed by the General Assembly on the basis of 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.*

#### **Chapter V**

##### **Final provisions**

###### **§ 16**

*The activity of the Supervisory Board shall be financed by the Company.*

###### **§ 17**

*The Company's Management Board shall ensure comprehensive services to the Supervisory Board with regard to technical and organisational matters.*

###### **§ 18**

*These By-Laws shall come into force on the date of their adoption by the General Assembly.*

###### **§ 2**

This resolution shall come into force on the date of its adoption.

15.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the acknowledgement of the fulfilment of duties by the President of the Management Board, Piotr Janusz  
Stefaniak,  
of the fulfilment of duties in 2019**

###### **§ 1**

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Piotr Janusz Stefaniak, President of the Management Board of the Company, in his activity as a member of the Management Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/ 2019.

###### **§ 2**

This resolution shall come into force on the date of its adoption.

16.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the acknowledgement of the fulfilment of duties by the Vice-President of the Management Board,  
Zbigniew Feliks Lewiński,  
of the fulfilment of duties in 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Zbigniew Feliks Lewiński, the Vice-President of the Management Board of the Company, in his activity as a member of the Management Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/2019.

§ 2

This resolution shall come into force on the date of its adoption.

17.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the acknowledgement of the fulfilment of duties by the Vice-President of the Management Board, Krzysztof Marian  
Maraszek  
of the fulfilment of duties in 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Krzysztof Marian Maraszek, the Vice-President of the Management Board of the Company, in his activity as a member of the Management Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/2019.

§ 2

This resolution shall come into force on the date of its adoption.

18.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the acknowledgement of the fulfilment of duties by the Chairman of the Supervisory Board, Jerzy Glanc,  
of the fulfilment of duties in 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Jerzy Glanc, the Chairman of the Supervisory Board of the Company, in his activity as a member of the Supervisory Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/2019.

§ 2

This resolution shall come into force on the date of its adoption.

19.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the acknowledgement of the fulfilment of duties by a Member of the Supervisory Board, Krzysztof Gaşak,  
of the fulfilment of duties in 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Krzysztof Gaşak, a member of the Supervisory Board of the Company, in his activity as a member of the Supervisory Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/2019.

§ 2

This resolution shall come into force on the date of its adoption.

20.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the acknowledgement of the fulfilment of duties by a Member of the Supervisory Board, Wojciech Stefaniak,  
of the fulfilment of duties in 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Wojciech Stefaniak, a member of the Supervisory Board of the Company, in his activity as a member of the Supervisory Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/2019.

§ 2

This resolution shall come into force on the date of its adoption.

21.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the acknowledgement of the fulfilment of duties by a Member of the Supervisory Board, Szymon Lewiński,  
of the fulfilment of duties in 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Szymon Lewiński, a member of the Supervisory Board of the Company, in his activity as a member of the Supervisory Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/2019.

§ 2

This resolution shall come into force on the date of its adoption.

22.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the acknowledgement of the fulfilment of duties by a Member of the Supervisory Board, Łukasz Maraszek,  
of the fulfilment of duties in 2019**

§ 1

Acting on the basis of Article 393 item 1 and Article 395 § 2 item 3 of the Commercial Companies Code, the Ordinary General Assembly acknowledges the fulfilment of duties by Mr Łukasz Maraszek, a member of the Supervisory Board of the Company, in his activity as a member of the Supervisory Board in the financial year 2019 comprising the period from 01/01/2019 to 31/12/2019.

§ 2

This resolution shall come into force on the date of its adoption.

23.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on fixing the number of the members of the Supervisory Board of INPRO SA in the new common term of office**

§ 1

Acting on the basis of § 12 item 10 of the Company's Statutes and Article 392 § 1 of the Commercial Companies Code, the Ordinary General Assembly fixes the number of the members of the Supervisory Board for the new term of office comprising the years 2020 – 2023 being ..... persons.

§ 2

This resolution shall come into force on the date of its adoption.

24.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020  
on the appointment of an Independent member of the Supervisory Board of INPRO SA for the new common term of  
office 2020 – 2023**

*– to be copied depending on the number of Independent Members of the Supervisory Board being elected*

§ 1

1. Acting on the basis of § 12 item 10 of the Company's Statutes, the Ordinary General Assembly hereby decides to appoint Mr/Ms // member of the Supervisory Board as of 25 June 2020 for the common term of office.

2. The Ordinary General Assembly hereby ascertains that the appointed member of the Supervisory Board, Mr/Ms //, filed a statement on consent to being a candidate, as governed by § 9 item 8 of the By-Laws of the General Assembly, and a statement governed by § 9 item 7 of the By-Laws of the General Assembly on compliance by him/her with the criteria set out in § 10 item 12 points a) to k) of the Company's Statutes and the criteria set out in § 4 item 2 of the By-Laws of the Supervisory Board.

§ 2

This resolution shall come into force on the date of its adoption.

25.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on the appointment of a Dependent Member of the Supervisory Board of INPRO SA for the new common term of office  
for the years 2020-2023**

*– to be copied depending on the number of Dependent Members of the Supervisory Board being elected*

§ 1

1. Acting on the basis of § 12 item 10 of the Company's Statutes, the Ordinary General Assembly hereby decides to appoint Mr/Ms // member of the Supervisory Board as of 25 June 2020 for the common term of office.

2. The Ordinary General Assembly hereby ascertains that the appointed member of the Supervisory Board, Mr/Ms //, filed a statement on consent to being a candidate, as governed by § 9 item 8 of the By-Laws of the General Assembly, and a statement governed by § 9 item 7 of the By-Laws of the General Assembly on non-compliance by him/her with the criteria set out in § 10 item 12 points a) to k) of the Company's Statutes and the criteria set out in § 4 item 2 of the By-Laws of the Supervisory Board.

§ 2

This resolution shall come into force on the date of its adoption.

26.

**Resolution No. ..../2020  
of the Ordinary General Assembly  
of INPRO SA with its registered office in Gdańsk  
of 25 June 2020**

**on fixing the remuneration of the members of the Supervisory Board of INPRO SA**

§ 1

Acting on the basis of § 10 item 15 and § 12 item 10 of the Company's Statutes, taking into account § 15 of the By-Laws of the Supervisory Board and the endorsed Remuneration Policy for the Members of the Management Board and Supervisory Board, the Ordinary General Assembly hereby fixes the remuneration of the members of the Supervisory Board as follows:

- a) the remuneration of the Chairperson of the Supervisory Board in the amount of PLN 6,000.00 gross for each session of the Supervisory Board
- b) the remuneration of the Vice-Chairperson of the Supervisory Board in the amount of PLN 5,000,00 gross for each session of the Supervisory Board
- c) the remuneration of the Secretary of the Supervisory Board in the amount of PLN 4,000.00 gross for each session of the Supervisory Board,
- d) the remuneration of the various Members of the Supervisory Board, who do not fulfil the function of Chairperson, Vice-Chairperson or Secretary of the Supervisory Board, in the amount of PLN 3,500.00 gross for each session of the Supervisory Board.

§ 2

This resolution shall come into force on the date of its adoption.