



KREDYT INKASO

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**Extraordinary General Assembly
of Kredyt Inkaso S.A.
24 January 2019
Warsaw
DRAFT RESOLUTIONS**

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**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

on: election of the Chairman of the General Assembly

Pursuant to Art. 409 § 1 and Art. 420 § 2 of the Commercial Companies Code as well as § 4 sec. 3 of the Regulations of the General Assembly, the Extraordinary General Assembly resolves as follows:

§ 1

The Ordinary General Assembly of Kredyt Inkaso S.A. decides to elect
as the Chairman of the Extraordinary General Assembly of the Company.

§ 2

The resolution shall enter into force upon its adoption.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

on: approval of the agenda

Pursuant to § 9 sec. 1 of the Regulations of the General Assembly, it is resolved as follows:

§ 1

The Extraordinary General Assembly decides to adopt the following agenda:

1. Opening of the General Assembly.
2. Election of the Chairman of the Assembly.

3. Acknowledgement of correctness of convening the Assembly and its capacity to adopt resolutions.
4. Approval of the agenda.
5. Election of the Returning Committee.
6. Adoption of the resolution on amendment to the Regulation of General Assembly.
7. Adoption of the resolution on amendment to the Statutes of the Company.
8. Adoption of the resolution on amendment to the Statutes of the Company by authorizing the Management Board of the Company to raise the Company's share capital and to exclude pre-emptive rights.
9. Adoption of the resolution on authorizing the Supervisory Board to establish the unified text of the Statutes of the Company.
10. Adoption of the resolution on introducing motivational program for key personnel in the Company
11. Adoption of the resolution on changing the remuneration of the Chairman of the Supervisory Board of the Company.
12. Presentation of the Management Board report on the outcome of the audit conducted by special purpose auditor.
13. Closing of the debates.

§ 2

The resolution shall enter into force upon its adoption.

RESOLUTION No. .../2019 **of the Extraordinary General Assembly** **of the company under the business name Kredyt Inkaso Spółka Akcyjna** **with its registered office in Warsaw** **dated 24 January 2019**

on: election of members of the Returning Committee

Acting pursuant to § 7 sec. 1 of the Regulations of the General Assembly, the Extraordinary General Assembly resolves as follows:

§ 1

The Extraordinary General Assembly of Kredyt Inkaso S.A. hereby elects the following persons as members of the Returning Committee:

- ,
- ,
-

§ 2

The resolution shall enter into force upon its adoption.

RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019

on: amendment to the Regulation of General Assembly

§ 1

Pursuant to § 7 section 7 item 13) of the Statutes of the Company, it is resolved to amend Regulation of General Assembly by adoption new following wording:

“REGULATION OF THE GENERAL ASSEMBLY
OF KREDYT INKASO SPÓŁKA AKCYJNA

I. INTRODUCTORY PROVISIONS

§ 1

1. Whenever the following terms are mentioned in this Regulation:
 - 1) **Shareholder** – it should be understood as a shareholder of the Company;
 - 2) **Good Practice**– it should be understood as the contents of Appendix to resolution of the Stock Exchange Board no 26/1413/2015 of 13 October 2015 on adoption of "*Good Practice for Companies Listed on WSE 2016*";
 - 3) **Code of Commercial Companies** or **CCC** – it should be understood as the Code of Commercial Companies of 15 September 2000 (Journal of Laws of 2017, item 1577, as amended);
 - 4) **Chairperson** or **Chairperson of the General Assembly**– it should be understood as the Chairperson of the Company's General Assembly;
 - 5) **Supervisory Board** or **Board** – it should be understood as the Company's Supervisory Board;
 - 6) **Regulation** – it should be understood as this Regulation of this General Meeting determining the detailed principles and mode, in which the Company's General Assembly is convened and held;
 - 7) **Company** it should be understood as Kredyt Inkaso Spółka Akcyjna with its registered office in Warsaw
 - 8) **Articles of Association**– it should be understood as the Company's Articles of Association;
 - 9) **Participant in the General Assembly** – it should be understood as the Company's shareholder or its representative, that is a person authorised to participate in the General

Assembly, who has a power of attorney or another respective document, which authorises that person to represent a shareholder at the General Assembly;

- 10) **General Assembly** – it should be understood as an ordinary or extraordinary General Assembly respectively;
- 11) **Management Board** – it should be understood as the Company's Management Board.

The above terms used in the provisions of this Regulation in plural shall have the meaning defined for them in singular.

2. The General Assembly is convened and held in compliance with the principles defined in the Code of Commercial Companies, Articles of Association and the Regulation, and taking into account the provisions of Good Practice (to be applicable). Detailed scope of competence of the General Assembly is defined in the Articles of Association. Detailed principles and conditions related to participation in a given General Assembly are defined each time in an announcement on convening of the General Assembly, which is publicly disclosed in compliance with the provisions of CCC.

II. CONVENING AND PREPARATION OF THE GENERAL ASSEMBLY. GENERAL ISSUES RELATED TO PARTICIPATION IN THE GENERAL ASSEMBLY

§ 2

1. General Assemblies are held on dates and in places specified in an announcement on convening of the General Assembly, taking into account the possibility to ensure participation of possibly biggest number of shareholders.
2. The Management Board performs activities related to handling of the General Assembly, and it may assign such activities to a specialised entity. Such assignment may refer in particular to handling of voting and calculation of the number of votes cast by means of the electronic system of voting and calculation of votes (electronic devices).

§ 3

1. The Management Board's responsibilities related to convening and organisation of the General Assembly include all activities defined in the legal provisions and the Articles of Association, and in particular:
 - 1) determination of the agenda and announcement of its changes if a request is submitted in compliance with article 401 of the Code of Commercial Companies;
 - 2) announcement of convening of the General Assembly on its own initiative or at a request of a shareholder or shareholders representing at least one twentieth of the share capital;
 - 3) drafting and signing of the list of shareholders entitled for participation in the General Assembly
;
 - 4) ensuring that the list of shareholders entitled for participation in the General Assembly is presented in the Management Board's office three working days before a date of the General Assembly;
 - 5) ensuring that minutes are taken during the meeting and adopted resolutions are recorded in the form required by the law;

- 6) preparing forms of powers of attorney for participation in the meeting and exercising the voting right by the attorney in fact and publishing them on the Company's website on the date of announcement of convening of the General Assembly
;
- 7) preparing draft resolutions and publishing them on the Company's website on the date of announcement of convening of the General Assembly, and publishing draft resolutions proposed by shareholders on the Company's website
;
- 8) preparation of the full text of documentation which is to be presented to the General Assembly or if adopting resolutions is not planned, comments of the Management Board or the Supervisory Board concerning issues on the agenda or issues that are to be included in the agenda prior to the date of the General Assembly and publishing it on the Company's website.

§ 4

1. If the announcement on convening of the General Assembly contains information on a possibility of participation of the shareholders in the General Assembly via means of electronic communication, the Company is obliged to ensure a possibility for shareholders to participate in the General Assembly via such means.
2. Detailed principles of the General Assembly held via electronic communication means are defined by the Management Board and announced on the Company's website. Such principles should facilitate:
 - 1) real life broadcast of the General Assembly,
 - 2) real-time bilateral communication where shareholders may speak during the General Assembly from a location other than the General Assembly,
 - 3) exercising of voting rights by a shareholder personally or via a plenipotentiary at the General Assembly
from a location other than the General Assembly, via electronic means.

§ 5

1. Draft resolutions proposed for adoption at the General Assembly or other essential materials should be presented to the Shareholders together with an opinion of the Supervisory Board before the General Assembly, if it has been prepared, in time facilitating their acknowledgement and assessment.
2. If a shareholder submits a request related to a meeting of the General Assembly, including a request for discontinuation of examination of an issue included in the agenda, it shall present explanation in order to make it possible to take informed decisions on adoption of resolutions.

§ 6

1. The General Assembly, whose agenda includes specific issues requested by entitled entities or which has been convened at such request, may be renounced only with consent of the requesting parties. In

other cases the General Assembly may be renounced, if there are extraordinary obstacles related to its convening or it is obviously groundless.

2. Renouncement or possible change of a date of the General Assembly takes place in the same way as its convening, and possibly smallest negative consequences for the Company and the Shareholders are to be ensured. Renouncement or possible change of a date of the General Assembly make take place no later than three weeks before the initially planned date of the General Assembly.

§ 7

1. Power of attorney for participation in the General Assembly and exercising of the voting right must be granted in writing or in an electronic form. A power of attorney in an electronic form does not required a qualified electronic signature to be affixed. Excerpts from a respective current register at the date of a power of attorney or other respective corporate documents confirming the shareholder's authorisation to grant a power of attorney should be attached to such power of attorney.
2. Copies of documents referred to in sec. 1 above may be submitted, if they are certified as true copies by a notary or another person authorised to certified copies as true ones.
3. If documents specified in sec. 1 and 2 above are not in Polish, they must be accompanied by certified translations.
4. A power of attorney granted in an electronic form by a shareholder, who is a natural person, should contain data enabling identification of a shareholder, including name and surname, address of residence, PESEL (Polish resident identification number) and information about shareholder's ID document: document number, issue date and the issuing body.
5. A shareholder may notify the Company that he has granted an electronic power of attorney via e-mail to an e-mail address that will be specified each time in the contents of an announcement on convening of the General Assembly. On its website, the Company publishes a form of notification on a granted electronic power of attorney, that should be completed by a shareholder in compliance with the instruction included in the form, and then it should be sent back to the foregoing e-mail address specified in the form.
6. A notification on a granted power of attorney may be also made in writing; then it must be sent to the address of the Company's registered office no later than on a preceding day before the General Assembly. A time limit for submission of a notification to the Company is observed, if a notification is delivered to the Company in this period.
7. An e-mail and written notification of the Company about granted power of attorney, containing such document of the power of attorney signed by a shareholder in PDF format or a photocopy, should be accompanied by a photocopy or a scan in PDF, tiff or jpeg format of a certificate issued by an entity keeping a security account on the right to participate in the General Assembly. If a notification does not meet the foregoing requirements, the Company shall notify the applicant immediately about it and point out to defaults of a notification. Failure to notify or notification made in infringement of the above mentioned requirements shall be taken into account in case of assessment of legitimate authorisation of a plenipotentiary to represent a shareholder at the General Meeting. In particular, it may serves as the grounds for failure to allow or for exclusion of a given person from participation in the General Assembly.
8. Verification of validity of granted power of attorney in electronic form shall include in particular: (i) time of delivery of a power of attorney to the Company's e-mail address, (ii) verification of correctness of data entered into the form and their comparison with information on the list of persons authorised to participate at the General Assembly, (iii) confirmation of compliance of rights

of persons granting the power of attorney against legal circumstances confirmed in respective excerpts of the National Court Register.

9. In case of doubts, the Company may undertake further activities to verify issued powers of attorney.

§ 8

1. On the basis of a respective schedule received from Krajowy Depozyt Papierów Wartościowych S.A. in compliance with the provisions of CCC, the Management Board determines and signs a list of Shareholders authorised for participation in the General Assembly under dematerialised bearer shares, and such list should comprise:

- 1) names and surname of legal names of shareholders authorised to participate in the General Assembly;
- 2) place of their residence or location of registered office, provided that a natural person may provide a correspondence address instead of an address of residence;
- 3) a number of shares and a number of assigned votes.

2. A list of Shareholders will be presented in the office of the Management Board three working days immediately preceding a date of the General Assembly, from 8.00 am to 3.00 pm, and in the place of the General Assembly during its meeting.

3. A Shareholder may demand that a list of Shareholders is sent to hi, free of charge via e-mail, and shall provide an e-mail address where such list is to be sent.

4. In case of the Management Board's reasonable suspicion that the voting rights attached to the Company's shares held by a given Shareholder cannot be fully or partially exercised due to breach of respective legal provisions, including due to a failure to reveal the relationship of dependence or domination between Shareholders, the Management Board should undertake activities to explain the issue and notify Shareholders, to whom the matter refers; the Management Board may also apply to competent authorities or court of law for determination of the number of votes attached to a share, to which a given Shareholder or Shareholders are entitled.

III. OPENING OF THE GENERAL ASSEMBLY

§ 9

1. The General Assembly shall be opened by the Chairperson of the Supervisory Board or Deputy Chairperson of the Supervisory Board, and if they are absent, by the President of the Management Board or a person appointed by the Management Board.

2. A person who opens the General Assembly may take all organisational decisions necessary for commencement of a meeting of the General Assembly.

3. A person who opens the General Assembly notifies the Participants in the General Assembly on presence of a notary, who will take minutes of the General Assembly. He/she informs also on absence of a given member of the Management Board or the Supervisory Board at the General Assembly, and about reasons of their absence, if such information was provided to a person who opens the General Self-assembly.

4. A person who opens the General Assembly ensures that the Chairperson is immediately elected; until such selection, the Chairperson presides over the General Assembly, but restrains from any other substantive or legal decisions.

IV. ELECTION OF THE CHAIRPERSON AND ITS COMPETENCES

§ 10

1. The Chairperson is selected among all Participants in the General Assembly.
2. Every Participant in the General Assembly is entitled propose one candidate for the Chairperson, which is to be recorded in the minutes. Persons proposed as candidates will be published on the list of candidates, if they agree to be candidates. Having stated that there are no other candidates, a list of candidates is announced to be closed. After a list of candidates is closed, the person opening the meeting announces voting on selection of the Chairperson.
3. Chairperson shall be elected in secret ballot including voting on every candidate in an alphabetical order. A person, who received the biggest number of votes "for" becomes the Chairperson, provided that the Resolution on the election of the Chairperson should be adopted with the majority of 60% (sixty per cent) of votes cast, and votes casts are considered to include "for", "against" and "abstaining" votes". In case of no absolute majority of votes, two candidates with the bigger number of votes, pass to the next round of voting. If two or more candidates receives the same number of "for" votes, the voting should be repeated. Repeated voting shall cover only candidates, who received the same, biggest number of votes "for" in the previous voting.
4. The person, who opens the General Assembly should supervise correct voting and announce its results, and then he/she shall pass management of the meeting of the General Assembly to the newly elected Chairperson.

§ 11

1. The Chairperson of the General Assembly manages the meeting according to an agreed agenda and in compliance with the provisions of this Regulation. The Chairperson ensures effective proceedings at the meeting and respect to rights and interests of all Shareholders. The Chairperson should counteract in particular abuse of their rights by the Participants in the General Assembly and ensure that the rights of minority Shareholders are respected.
2. The obligations of the Chairperson of the General Assembly include in particular:
 - 1) taking care for efficient and correct proceedings during the meeting, including voting;
 - 2) supervising matter-of-fact proceedings at the meeting;
 - 3) granting the right to speak and withdrawing it;
 - 4) ordering voting and ensuring it is correct, including determination of an order of voting within a given item of the agenda;
 - 5) signing all documents containing voting results and announcing the results;

- 6) arranging breaks in the meeting and, if necessary, short organisational meetings (technical and organisational), provided that such breaks must not be intended to impede exercising of their rights by the Shareholders;
 - 7) issuing respective organisational orders in the room, where the meeting is held;
 - 9) stating that the agenda has been completed;
 - 10) taking decisions in case of doubts related to the regulation;
 - 11) signing the minutes of the General Assembly (after the minutes have been drafted by a notary).
3. If necessary, the Chairperson may select a person among participants in the General Assembly to perform the function of the Secretary of the General Assembly and assist the Chairperson with fulfilment of his/her obligation, if such person agrees on that. Such person shall be introduced to the Participants in the General Assembly by the Chairperson; a note on appointment of the Secretary of the General Assembly shall be included in the minutes of the General Assembly.
5. The Chairperson may submit a resignation from his/her function due to important reasons only.

V. LIST OF ATTENDANCE

§ 12

1. Immediately after his/her election, the Chairperson of the General Assembly signs the list of attendance at the General Assembly containing the list of Participants in the General Assembly and a specification of the number of shares possessed by every of them, and a number of votes, to which they are entitled.
2. The list of attendance is prepared on the basis of the list of Shareholders authorised to participate in the General Assembly, as referred to in § 8 above. When drafting the list of attendance, it is necessary to:
 - 1) check, if a Shareholder is entitled to participate in the General Assembly;
 - 2) check identity of a Shareholder or its representative against an identity document, passport or another reliable document;
 - 3) check whether power of attorney or another authorisation to represent a Shareholder at the General Assembly is correct (provided that in case of notification on electronic power of attorney before the General Assembly, the power of attorney is check immediately after the notification); it is assumed that written documents confirming the right to represent a Shareholder at the General Assembly comply with the legal provisions and do not require confirmation, unless the Management Board or the Chairperson of the General Assembly have doubts about their validity or authenticity;
 - 4) obtain a signature of a Shareholder or its representative on the list of attendance;
 - 5) provide a shareholder or its representative with a respective electronic device or document for the purpose of voting.

3. Appeals concerning are addressed to the Chairperson. The Chairperson of the General Assembly finally decides about objections raised by Participants in the General Assembly about the list of attendance and rights of a given person to participate in the General Assembly.
4. On the motion of the Shareholders holding one tenth of the share capital represented at the General Assembly, the attendance list should be checked by the commission elected for this purpose, consisting of at least three persons. The persons who propose the motion may elect one member of the committee.
5. Every participant in the General Assembly has a right to propose one candidate, which is recorded in the minutes. Persons proposed as candidates will be published on the list of candidates, if they agree to be candidates.
6. Every candidate is voted in secret ballot separately in the alphabetical order. Candidates, who received the biggest number of votes "for" are considered to have been elected, provided that the Resolution on the election is adopted with the majority of 60% (sixty per cent) of votes cast, and votes casts are considered to include "for", "against" and "abstaining" votes.
7. The list of attendance is available throughout the duration of the meeting of the General Assembly until it is closed. Persons who draft a list of attendance are obliged to record there changes in participants and the number of represented shares before each voting, if such changes takes place during a meeting.
8. After a list of attendance has been signed, the Chairperson states that the General Assembly has been duly convened, is capable of adopting resolutions, and presents the agenda, and then decides on election of the Vote Counting Committee or requests for resignation of election of the Committee if voting takes places by means of a system of electronic devices.

VI. VOTE COUNTING COMMITTEE

§ 13

1. To ensure handling of voting without a system of electronic devices, the General Assembly may appoint the Vote Counting Committee consisting of three members elected from candidates proposed by the Participants in the General Assembly.
2. The responsibilities of the Vote Counting Committee include technical assistance with voting, supervising that voting is correct, determining results of voting and reporting them to the Chairperson. If any irregularities in the voting procedure are detected, the Vote Counting Committee is obliged to notify the Chairperson immediately about them and at the same time present a motion about further proceedings.
3. Every Participant in the General Assembly has a right to propose one candidate, which is recorded in the minutes. Persons proposed as candidates will be published on the list of candidates, if they agree to be candidates.
4. Every candidate is voted in secret ballot separately in the alphabetical order. Candidates, who received the biggest number of votes "for" are considered to have been elected, provided that the Resolution on the election is adopted with the majority of 60% (sixty per cent) of votes cast, and votes casts are considered to include "for", "against" and "abstaining" votes.

5. If two or more candidates receives the same biggest number of votes, the voting should be repeated. Repeated voting shall cover only candidates, who received the same, biggest number of votes in the previous voting.

VII. PARTICIPATION OF MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD AND OTHER PERSONS IN THE MEETING

§ 14

1. The meeting of the General Assembly shall be attended by the Members of the Management Board and - depending on whether it is necessary due to issues included in the agenda - also by Members of the Supervisory Board, who can provide substantive answers to questions of the Company's shareholders on the issues included in the agenda.

2. The meeting of the General Assembly shall be attended by the Members of the Management Board and the Supervisory Board, whose mandates have expired before the date of the General Assembly and who performed their function in the financial year, for which a report of the Management Board and a financial statement is to be approved by that Ordinary General Assembly.

3. Also persons invited by a body that convenes the General Assembly or allowed by the Chairperson to enter the Meeting may participate in the General Assembly, in particular chartered auditors, legal and financial advisors or the Company's staff. Representatives of mass media may be present at the General Assembly upon their prior accreditation granted by the Company at least 3 working days before a date of the General Assembly.

4. Members of the Management Board and the Supervisory Board, and the chartered auditor should, within the scope of their competence and in the scope necessary for solution of issues discussed by the General Assembly, provide the participants in the General Assembly with explanations and information on the Company.

5. The Members of the Management Board may answer questions asked by the Participants in the General Assembly taking into account that the Company fulfils disclosure obligations through public announcement of information required by legal provisions, including Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (so called *Market Abuse Regulation*), and therefore a number of information must not be disclosed otherwise than in a manner and in a mode resulting from those provisions.

VIII. PROCEEDINGS OF THE MEETING

§ 15

1. After presentation of every issue included in the agenda, the Chairperson of the General Assembly opens discussion and gives the floor to interested persons in the order they request for it, subject to section 2 sentence two below.

2. The Participants in the General Assembly, members of the other authorities of the Company and persons appointed by the Management Board shall have the right to speak; the Chairperson may also give the floor to other persons participating in the General Assembly. The Chairperson may give the floor out of turn to the Members of the Management Board, Supervisory Board and invited experts.

3. Persons may speak only on issues related to the adopted agenda and currently discussed. Upon consent of the General Assembly, a few issues of the agenda may be discussed together.

4. During discussion of every issue of the agenda, a Participant in the General Assembly, who takes the floor, is entitled to one 5-minute-long speech and 3-minute-long reply. In case of a significant number of persons, the Chairperson may limit duration of speeches to 3 minutes and replies to 2 minutes.

4. The Chairperson has a right to point out to the speaking person that his/her speech is not related to the subject of a discussion or that the time allowed for speech on a given issue has been exceeded. The Chairperson may deprive a person of a right to speak, if such person does not comply with the Chairperson's comments. The Chairperson may give the floor to or deprive a person participating in the General Assembly of the right to speak if such person has already spoken about a given subject.

IX. ADOPTING RESOLUTIONS

§ 16

1. The General Assembly may adopt resolutions only on issues included in the agenda, unless the entire share capital is represented at the General Assembly and no present person has objected such resolution.
2. The contents of resolutions of the General Assembly should ensure necessary period of time between decisions resulting in specific corporate events and dates, when the rights of shareholders resulting from such corporate events are established.

§ 17

1. The Management Board prepares written draft resolutions on issues included in the agenda published in the notification on convening of the General Assembly. Resolutions of the General Assembly should be drafted in such a way that every entitled person who does not agree with the decision on the subject of a resolution has a possibility to appeal against them.

2. During the meeting, every Participant in the General Assembly may submit proposals of:

- 1) draft resolutions on issues introduced to the agenda;
- 2) amendments and supplements to draft resolutions included in the agenda

– until closing of a discussion on an issue of the agenda covering the draft resolution to which such proposal refers. Proposals, together with a brief explanation, are submitted to the Chairperson in writing,

separately for each draft resolution, and they shall contain the name and surname of a person, who submits such proposal.

4. If during examination of an issue at the meeting, no specific contents of a proposed resolution is defined, the Chairperson shall be obliged to edit finally submitted proposals unless a committee referred to in § 18 below is appointed.

§ 18

1. If a significant number of motions is submitted during the meeting of the Assembly, at the Chairperson's motion, the General Assembly may appoint the motion committee.

2. The motion committee may consist of three members elected among Participants in the General Assembly. Election shall be conducted in compliance with the principles defined for election of members of the Vote Counting Committee.

3. The motion committee is obliged to edit finally draft resolutions to be voted.

4. Decisions of the motion committee are adopted by ordinary majority of votes in open vote.

§ 19

1. Draft resolution or motion concerning amendment of its contents may be withdrawn by persons, who have submitted them, before commencement of voting. If a draft resolution is rejected in result of voting due to failure to obtain the required number of votes, it does not mean that a negative resolution has been adopted (that is a resolution with opposite contents than the one that has been voted).

2. A resolution adopted earlier may be amended or repealed by the General Assembly (fresh vote), but such fresh vote cannot take place during the same General Assembly except if the entire share capital is represented at the General Assembly and no present person objected to the fresh vote or formal issues.

3. If a Shareholder objects to an adopted resolution, he/she has a right to explain briefly such objection.

§ 20

If the General Assembly adopts a resolution on convening of an extraordinary General Assembly, such resolution is effective provided that all information required from the contents of an announcement on convening of the Assembly is included there or the resolution authorises a person, who is directly involved in announcement on convening of the Assembly to define such information. Such resolution is to be executed by the Management Board unless the Assembly decides otherwise.

§ 21

1. The General Assembly may adopt resolutions on deletion of certain issues from the agenda and about change of the sequence of their examination.

2. A resolution of the General Assembly on deletion of a specific issue from the agenda may be adopted only with a consent or at a justified request of an entity, whose initiative it was to add it to the agenda, and if there are essential and substantive reasons of such decision, including if the subject of such resolution has been already decided by the General Assembly or it has become pointless.

X. VOTING

§ 22

1. Only Participants in the General Assembly specified in the list referred to in § 12 have the right to participate in voting. Subject to provisions of sec. 2, every voting has a form of an open ballot.

2. Secret ballots are organised:

- 1) in case of elections and motions concerning dismissal of members of the Company's bodies or liquidators, provided that the General Assembly may cancel a secret ballot in cases related to election of committees appointed in such voting;
- 2) in case of motions on legal responsibility of members of the Company's bodies or liquidators;
- 3) in personal cases;
- 4) on demand of at least one Participant in General Assembly.

Before secret ballot is ordered, the Chairperson shall inform about this mode and present related voting principles.

3. Voting may be conducted:

- 1) by means of a system of electronic devices ensuring that votes are casts in the number corresponding to the number of shares held, and in case of a secret ballot eliminating a possibility to identify votes cast by individual Shareholders, or
- 2) by means of ballot papers (if there is no system referred to in point 1 above).

§ 23

1. After a discussion on very issue in the agenda is closed and before commencement of voting, the Chairperson shall inform about received motions about contents of resolutions and informs about the sequence of voting.

2. The Chairperson orders voting of resolutions after he/she reads out their drafts on his/her own or they are read by a person appointed by him/her; if none of the Participants in the General Assembly objects, the current contents of draft resolutions may be considered to have been read out in the form presented in the respective current report of the Company (containing such drafts in relation to convening of the General Assembly) that has been published in compliance with legal provisions.

3. The voting order shall be as follows:

- 1) voting of motions concerning draft resolution, provided that motions are voted as the first ones if their adoption or rejection decides on other motions;
- 2) voting a draft resolution as a whole with proposed contents resulting from adopted motions.

§ 24

1. A Shareholder may vote as a plenipotentiary in case of adoption of resolutions on himself/herself as referred to in article 413 § 1 of CCC.

2. In case of a plenipotentiary who is a Member of the Management Board, member of the Supervisory Board, liquidator, employee or a member of bodies or employee of a subsidiary, a power of attorney authorises such person to represent the shareholder at one General Assembly and obligates the representative to vote in compliance with instructions provided by the shareholders. Moreover, the plenipotentiary referred to in the previous sentence should notify the represented shareholder on circumstances pointing out to existing conflict of interests or its possibility.

§ 25

1. If adoption of a resolution requires a specific quorum or qualified majority of votes, the number of votes of the present persons or the part of represented share capital is determined by counting of votes cast in relation to a draft resolution.

2. If the legal provisions or the Articles of Association require that individual groups of shares vote separately, the Chairperson shall arrange separate voting for individual groups of shares. Only Participants in the General Assembly, who hold votes attached to a given type of shares shall participate in each time in the voting. The Chairperson may decide that the participants in the General Assembly vote in an order defined by the Chairperson.

§ 26

1. If voting at the General Assembly is conducted by means of a system of electronic devices, a change of the voting technique during the General Assembly may take place in the following cases:

- 1) voting by acclamation;
- 2) in case of a breakdown of electronic devices longer than a half an hour, if the General Assembly does not decide on a break in the meeting as referred to in article 408 § 2 of CCC.

§ 27

1. The Chairperson shall announce the result of voting after votes have been counted. The minutes with the results of voting shall be signed by the Chairperson, and if the Vote Counting Committee has been appointed - also by its members.
2. In case of reasonable doubts whether votes have been counted correctly, the Chairperson on his/her own initiative or at a motion of a Participant in the General Assembly may arrange another voting.
3. Within a week from an end of the General Assembly, the Company shall publish results of voting on its website in the scope defined in article 421 § 2 of the Code of Commercial Companies, and they shall remain available at least until the end of period set for appeal against resolutions of the General Assembly.

XI. ORGANISATIONAL ISSUES

§ 28

1. In case of organisational issues, the Chairperson may give the floor out of turn. An organisational motion may be submitted by every participant in the General Assembly.

2. Voting on organisational issues may refer only to issues related to of the meeting of the General Assembly. Resolutions that may affect exercising of rights by the Shareholders may not be voted in this way.

3. Motions on organisational issues are considered to be motions about the manner of discussing and voting, and in particular related to:

- 1) limitation, postponement, closing of a discussion or restriction of the time of speech;
- 2) the manner how the meeting is held;
- 3) a break made in the discussions;
- 4) change of order of the issues included in the agenda;
- 5) the order to adopt motions in one section of the agenda.

4. The Chairperson shall make an organisational motion subject to voting.

XII. BREAK IN THE MEETING OF THE GENERAL ASSEMBLY

§ 29

1. In particular circumstances the General Assembly may adopt a resolution on a break in the meeting. All breaks together must not take longer than thirty days.
2. A resolution on a break in a meeting should define precisely a day and time, and the place of resumption of the General Assembly.
3. A resolution on a break in a meeting should include explanation prepared on the basis of reasons presented by the applicant in relation to a break to be ordered, and a day and time, and the place of resumption of the General Assembly. The date of reassumption shall not serve as a barrier preventing from participation in the re-assumed meeting for the majority of the shareholders, including minority shareholders.
4. If A resolution on a break in a meeting is adopted, to maintain the continuity of the General Assembly it is not necessary to maintain the subjective identity of the Participants in the General Meeting, and in particular:
 - 1) after a break the General Assembly may be attended by a different number of Participants in the General Assembly provided that they are on the list of attendance drafted on a reassumption date;
 - 2) if the person elected to the position Chairperson before a resolution on a break in the meeting is present after reassumption of the meeting, no other election is conducted and this person shall remain the Chairperson;
 - 3) the right to participate in the General Assembly shall be decided in compliance with principles defined in article 406¹ of the Code of Commercial Companies, and the periods specified therein shall be counted in relation to the announced date of the General Assembly, not in relation to the date of reassumption of the meeting. However, Participants in the General Assembly may authorise other persons to act on their behalf;

- 4) in case of representatives of the Shareholders, if these are other people, a document of a power of attorney or another respective document should be submitted that authorises them to represent a Shareholder at the General Assembly,
5. A resolution in a break in the General Assembly does not need to be additionally announced in the way defined for convening of the General Assembly, including in respect to the place of reassumption of the meeting, provided that the General Assembly is continued in the same town.
6. If a resolution on a break in the meeting is adopted, resolutions adopted before the break should be recorded in the minutes with information that they had been adopted before the General Assembly was interrupted.
7. After reassumption of the meeting of the General Assembly, resolution adopted in such part of the Assembly should be recorded in separate minutes, or in several separate minutes if there are several breaks.
A list of attendance of Participants in the General Assembly participating in a given part of the General Assembly shall be attached to each minutes.
8. Short breaks in the meeting of technical and organisational nature are made by the Chairperson on his/her own initiative, on a motion of a Participant in the General Assembly, a Member of the Management Board or a Member of the Supervisory Board. The Chairperson shall notify Participants in the General Assembly on the time and place of reassumption of the meeting.

XIII. ELECTION OF THE SUPERVISORY BOARD

§ 30

1. Before commencement of the election of the Supervisory Board, the General Assembly shall decide about the number of members of the Board.
2. Every Participant in the General Assembly has a right to propose candidates for the position of the Chairperson and other members of the Supervisory Board. Candidates are recorded in the minutes with as short explanation.
4. Proposed candidates are recorded on the list of candidates for Supervisory Board Members. A candidate is recorded on the list after his/her written consent for being a candidate is submitted to the Chairperson or after a candidate makes an oral statement that he/she agrees on being a candidate and fulfils conditions defined in article 18 of the Code of Commercial Companies is recorded in the minutes.
5. The list of proposed candidates for members of the Supervisory Board is prepared by the Chairperson in the alphabetical order.
6. Elections to the Supervisory Board take place in form of a secret ballot for each candidate separately on the alphabetical order.
7. Candidates who received the biggest numbers of votes "for" are considered to be elected for the Members of the Supervisory Board up to the number of Members of the Supervisory Board agreed in compliance with provisions of sec. 1 above. A resolution on adoption of the Members of the Supervisory Board is adopted with the majority of 60% (sixty per cent) of votes cast, and votes cast are considered to include "for", "against" and "abstaining" votes.

8. If the candidates qualified for Members of the Supervisory Board obtain an equal number of votes, of they fail to obtain the required number of votes, the Chairperson shall decide on supplementary voting. In such case a person, who received the biggest number of votes "for", taking into account the required majority of votes, is considered to be elected.

XIV. ELECTION OF THE SUPERVISORY BOARD THROUGH VOTING IN SEPARATE GROUPS

§ 31

1. On the motion of Shareholders representing at least one fifth of the share capital, appointment of members of the Supervisory Board should be made by voting in groups by the next General Assembly ("election in groups").

2. The motion referred to in sec. 1 should be submitted to the Management Board in writing (together with deposit certificates confirming the number of shares held) in a period of time when it is possible to place the issue of election of the Supervisory Board through voting in separate groups in the agenda of the General Assembly.

3. Before commencement of the election of the Board through voting in groups, the General Assembly shall decide about the number of members of the Supervisory Board.

4. Before decision on voting in groups, the Chairperson of the General Assembly notifies the General Assembly about: (i) number of present shareholders, (ii) number of shares held by present Shareholders, and (iii) number of shares required for establishment of a group able to elect a member of the Board, and then the Chairperson decides on a break in the meeting in order for the groups to be established.

§ 32

1. Persons who at the General Assembly represent the part of the shares received from division of the total number of represented shares by the number of members of the Supervisory Board may create a separate group in order to elect one member of the Supervisory Board, but they shall not participate in election of the other members of the Board. Individual groups may create one group in order to elect a member together.

(2) Establishment of a group means determination of its members and a chairperson of a group. A chairperson of a group shall not be elected if a group consists of one Shareholder only. After end of the break, the chairpersons of established groups provide the Chairperson with written informaiton confirmed with signatures of Shareholders or their representatives and comprising:

1) specification of a chairperson of the group;

2) applications for the group determining numbers of shares represented by every Shareholder.

3. A Shareholder may change a decision on membership in a group only in relation to correction of irregularities referred to in § 31 sec. 1 below.

§ 33

1. The Chairperson of the General Assembly shall examine correct establishment of groups, and if any irregularities are found, in particular if one shareholder belongs to more groups than one, there are no signatures or a insufficient number of members in a group, he/she shall decide on an additional break in order to correct them. Correction may have a form of change, supplementation or submission of a new declaration on establishment of a group or groups.

2. After completion of the above procedure, the Chairperson of the General Assembly announces a list of groups and participants in every group, and an order of voting. Such order is determined through drawing of lots. Groups consisting of Shareholders representing insufficient share in the share capital are omitted in such announcement. The provision of the preceding sentence shall apply respectively to Shareholders registered in two or a bigger number of groups. A decision of the Chairperson on the above issues may be appealed to the General Assembly.

3. A group voting in a given moment may be joined directly after opening of a meeting, according to a decision of the Chairperson and chairperson of the group, and if no objection by any member of those two groups is raised, by another group, which has not voted yet, in order to elect jointly a member. If in result of such merger groups are entitled to elect a bigger number of members of the board than the total number of their separate rights, the Chairperson of the General Assembly shall inform the General Assembly on merger of the groups and shall adjust his/her previous announcement respectively.

4. If a Shareholder recorded in more then one group and such situation has not been rectified despite another break or it was omitted, such Shareholder may vote only in the group that votes as the first one in the order. Shares held by such Shareholder are to be omitted in case of determination of numbers of members of the other groups, in which such Shareholder was recorded.

§ 34

1. Meeting and voting in individual groups shall be ordered by the Chairperson of the General Assembly, while they are managed by the chairpersons of the groups. Meeting and voting shall take place in the room when the meeting of the General Assembly takes place. All participants of the General Assembly may be present in the room, but a chairperson of a group may request for a break of up to 15 minutes for group members to agree confidentially on a given issue. Directly after opening of a meeting of a given group or after such break, a group may resign from voting but only if no objection is raised by any of the Participants in the General Assembly.

2. Activities of a chairperson of a group, meeting and voting in groups shall be governed respectively by regulations and provisions concerning the function of the Chairperson of the General Assembly, meeting and voting at the General Assembly (first of all the ones related to election of the Supervisory Board, provided that one vote is assigned to each share.

During a meeting a group may dismiss a chairperson with a majority of votes or accept chairperson's resignation and select another chairperson. Chairpersons of combined groups perform their function together, unless one of them resigns.

3. If group voting has not lead to election of persons to all positions in the Supervisory Board, the Chairperson of the General Assembly announces separate election for not occupied positions in the Board. Such election shall be conducted in compliance with the general principles, and shall be attended by all Shareholders, whose votes have not been cast during elections of the Supervisory Board

Members through voting by separate groups, provided that one votes without privileges and restrictions is attached to one share.

4. If at least one group capable of election of a member of the Supervisory Board is not established at the General Assembly referred to in § 31 sec. 1, no election shall be conducted.

5. Upon election of at least one Member of the Supervisory Board through voting in groups, mandates of all current Members of the Supervisory Board shall earlier expire. Further elections shall be conducted in compliance with the general principles specified in § 29 of this Regulation.

XV. CLOSING OF THE GENERAL ASSEMBLY MINUTES

§ 35

1. After completion of the agenda, the Chairperson of the General Assembly announces closing of the General Assembly.
2. The proceedings of the General Assembly are recorded by a notary.
3. The minutes should contain information that the General Assembly has been duly convened, is capable of adopting resolutions, adopted resolutions should be listed together with a number of votes cast in favour of every resolution and raised objections. A list of attendance with signatures of Participants in the General Assembly shall be attached to the minutes.
4. A written declaration of a Participant in the General Assembly shall be accepted and attached to the minutes at his/her request.
5. Shareholders have a right to review the minutes book and request copies of resolutions certified by the Management Board. Upon issuance of a copy of a resolution to a Shareholder, the Company may demand payment of costs of preparation of such copy.
6. Regardless of the minutes written on the meeting of the General Assembly, the meeting may be registered wholly or in part on request of the Management Board by means of sound or visual recording, if the General Assembly agrees on that, provided that a speaking person may demand that his/her speech or image recorded in such way is not published or disseminated.
7. Storage devices with recordings are to be stored by the Management Board that may decide on their destruction, while copies will not be given away.
9. Powers of attorney to exercise the right to vote or other documents confirming the fact that a Shareholder acts through another representative should be attached to the minutes book kept in the Management Board's offices in the Company's registered office. Besides powers of attorney, also a copy of the notary deed with the minutes and evidence on convening of the General Assembly shall be attached to the minutes book.

XVI. FINAL PROVISIONS

§ 36

1. Amendments to this Regulation enter into force on a date defined in a resolution of the General Assembly, but not earlier than before the next General Assembly.
2. In case of any discrepancies between provisions of this Regulation and legal provisions or the Articles of Association, such legal provisions or provisions of the Articles of Association shall prevail.

Invalidity or unenforceability of individual provisions of the Regulation shall not entail invalidity or unenforceability of its remaining provisions.”

§ 2

The resolution shall enter into force as of the next General Assembly of the Company.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

on: amendment to the Statutes of the Company

§ 1

Pursuant to Art. 430 § 1 and of the Commercial Companies Code and § 7 section 7 point 8) of the Statutes of the Company, it is resolved as follows:

1. amend the contents of § 8 section 5 item 3 of the Statutes of the Company in such a way that is shall be replaced by the following new wording:
“Notifications containing the agenda and indicating the date and the place of the Supervisory Board meeting should be sent by e-mail at least seven day prior to the scheduled date of the Supervisory Board meeting to the addresses provided by members of the Supervisory Board.”
2. amend the contents of § 8 section 9 of the Statutes of the Company in such a way that is shall be replaced by the following new wording:
“Moreover the competences of the Supervisory Board shall include granting consent to: (i) employment, change of employment conditions and termination of the contract with the Compliance Officer, whose tasks is to develop and implement procedures to ensure compliance with the law and to the principles of corporate governance and to manage the risk of incompatibility, (ii) employment, change of employment conditions

and termination of the contract with Director of Internal Audit Department, whose task is to implement, lead and monitor process of internal audit, . At least once a quarter, the Compliance Officer and Director of Internal Audit Department will report to the Supervisory Board of the Company.”

§ 2

This resolution shall come into force upon adoption with legal effect as of the date the amendment to the Statutes of the Company covered by this Resolution has been entered by the registry court in the register of entrepreneurs of the National Court Register (KRS).

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

on: amendment to the Statutes of the Company by granting the Management Board of the Company the authorisation to increase the share capital within the target capital and to exclude pre-emptive right of existing shareholders

Extraordinary General Assembly of the Company, acting pursuant to Art. 430 § 1 and 5, Art. 444. Art. 445, art. 447 and art. 453 of the Act on 15 September 2000 – Commercial Companies Code (“KSH”) and § 7 sec. 7(8) of the Companies’ Statutes resolves as follows:

§ 1

Extraordinary General Assembly of the Company grant the Management Board of the Company the authorisation to increase the share capital of the Company with the amount not higher than PLN 143,334 by issue 143,334 ordinary bearer shares with nominal value of PLN 1 each and total nominal value of PLN 143,334 (the New Issue Shares) in order to implement the Motivational Program adopted by resolution no. [•] Extraordinary General Assembly on [•] 2019, which constitute increase of the share capital within target capital regulated in art. 444-447 KSH.

§ 2

The existing shareholders of the Company are deprived of the pre-emptive right to the New Issue Shares. Depriving the pre-emption right in relation to the New Issue Shares is in the shareholders opinion economically justified and is in the best interest of the Company as well as its shareholders, which in detail justifies the opinion of the Management Board, constituting Annex no.1 to this resolution.

§ 3

Extraordinary General Assembly shall amend the Statutes of the Company in such way that the current § 3 sec. 4a-4d are replaced with the following provisions:

“4a

*The Management Board is authorised to make one or several increases in the Company's share capital by no more than PLN 143,334.00 (one hundred three thousand three hundred and thirty four) by issuing no more than 143.334 (one hundred three thousand three hundred and thirty four) ordinary bearer shares with as nominal value of PLN 1 (one) each (“**Target Capital**”), in a private subscription in meaning of art. 431 § 2 of the Commercial Companies Code on the territory of the Republic of Poland.”*

“4b

Authorisation of the Management Board regarding increased the share capital of the Company within the Target Capital expires within 2 (two) years from the day of entering into the Register of Entrepreneurs of the amendments to the Statutes made by the resolution of Extraordinary General Assembly no. [•] on [•] 2019”

“4c

The shareholders shall be deprived of the pre-emption rights in relation to the Company's shares issued by the Management Board based on the authorisation granted in section 1 of this paragraph.”

“4d

The Management Board may issue shares within the Target Capital for cash contributions.”

“4e

Subject to § 3 sec. 4 f, the Management Board will determine detailed conditions of the particular issue of the Company's shares within the limits determined in § 4a item 1 of the Company's Statutes, especially number of shares, which will be issued, issue price, opening and closing dated, detailed terms of allocation of shares or the place of their listing.”

“4f

Resolution of the Management Board on determination of the issue price of shares will be adopted after consultation with the Supervisory Board, whereas the issue price per share shall not be lower than the average price of the Company shares at the closing of the trading session of Warsaw Stock Exchange from 90 session days preceding the date [•] 2019.”

“4g

Unless the provisions of the Companies Commercial Code and the provisions of the Statutes provide otherwise, the Management Board decides on all matters related to the increase of share capital under the Target Capital, in particular the Management Board is authorised to:

- a) Conclude the contracts on investment underwriting or service underwriting or other contracts securing success of Issue the New Shares;*
- b) Adoption of the resolutions and other actions regarding the registration of the New Shares Issue or entering into agreements with the National Deposit of Securities S.A. regarding its registration;*
- c) Adoption of the resolutions and other actions regarding the issue of the New Shares by way of a private subscription or applying for admission and introduction of the New Shares to trading on Warsaw Stock Exchange, including submitting relevant applications and notifications, in accordance with the requirements set out in relevant provisions of the law and regulations, resolutions or guidelines of the Warsaw Stock Exchange in Warsaw S.A.”*

§ 4

Extraordinary General Assembly acting pursuant to art. 430 § 5 KSH authorise Supervisory Board of the Company to establish consolidated text of the Company's statutes.

§ 5

The resolution shall enter into force upon its adoption provided that the legal effect of amending the Company's statutes regarding the increase of the share capital under the Target Capital will take place on the day of registration by the court register the changes in the Company's statutes.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

on: authorizing the Supervisory Board to establish the unified text of the Statutes of the Company

Pursuant to Art. 430 § 5 of the Commercial Companies Code, it is resolved as follows:

§ 1

The Extraordinary General Assembly of Kredyt Inkaso S.A. ('Company') hereby authorizes the Supervisory Board of the Company to establish the unified text of the Statutes of the Company, including the amendments to the Statutes adopted with the resolutions no. [●]/2019

and no. [●]/2019 of the Extraordinary General Assembly of the Company dated 24 January 2019.

§ 2

The resolution shall enter into force upon its adoption.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

on: implementation of Motivational Program

§ 1

1. The General Assembly decides to execute the motivational programme for persons of key importance for the Company ("**the Motivational Programme**").
2. The Motivational Programme shall be executed in a period of 1 financial year, that is by the end of 2019, provided that the allocation of New Issue Shares (Pertaining to the definition presented below) under the Motivational Programme takes place after the end of 2019, that is not earlier than on 2 January 2020.
3. The aim of the Motivational Programme is to ensure the optimum conditions for long-term growth of the Company's value through motivation and creation of permanent ties between participants in the Motivational Programme with the Company.
4. The Motivational Programme is addressed to the Company's top management, that is (i) Jarosław Orlikowski, (ii) Bastian Ringhardt and (iii) Maciej Szymański ("**the Eligible Persons**").
5. The Motivational Programme shall be executed through offers made by the Company's Supervisory Board to the Eligible Persons in respect to subscription of ordinary bearer new issue shares of the nominal value of PLN 1.00 each ("**New Issue Shares**") in the total number of 143,334 shares, including:
 - (i) 59,722 of New Issue Shares shall be offered to Jarosław Orlikowski,
 - (ii) 41,806 of New Issue Shares shall be offered to Bastian Ringhardt,
 - (iii) 41,806 of New Issue Shares shall be offered to Maciej Szymański.
6. In case of *split* or *reverse split* of the Company's shares, the number of New Issuer Shares that may be subscribed by the Eligible Persons under the Motivational Programme will be raised/reduced according to the ratio of split/reverse split of the Company's shares, subject to the applicable legal provisions.
7. The Motivational Programme will be executed through issue of New Issue Shares within the scope of the target capital on the basis of the authorisation granted in the Company's Articles of

Association in resolution no [•] of the Extraordinary General Assembly of the Company dated [•] 2018, provided that the subscription right of the current shareholders is excluded.

8. The New Issue Shares will be offered by the Company through public subscription within the meaning of article 431 § 2 point 1 of the Code of Commercial Companies, and will be subscribed by the Eligible Persons only. Subscription of the New Issue Shares proposed to the Eligible Persons shall not form public offering within the meaning of the Act on Public Offering of 29 July 2005 (Journal of Laws of 2018, item 512, as amended) and shall not entail an obligation of prior preparation, approval or public disclosure of a prospectus, information memorandum or any other offering document.
9. The subscription of shares will be offered to the Eligible Persons at the issue price set by the Management Board upon consultation with the Supervisory Board, provided that the issue price of a share may not be lower than the average closing rate of the Company's shares at the Warsaw Stock Exchange 90 session days before the day of [•] 2018.
10. The Supervisory Board is authorised to adopt the Incentive Programme Regulation ("**the Motivational Programme Regulation**"). The Supervisory Board is authorised to amend the provisions of the Motivational Programme Regulation.
11. In the Motivational Programme Regulation, the Supervisory Board is authorised to determine detailed terms and conditions of issue of the New Issue Shares, which should include for instance, but not limited to the provisions of the offering of New Issue Shares subscription, terms and conditions of acceptance of New Issue Shares subscriptions, principles of distribution and allocation of New Issue Shares in relation to every Eligible Person and undertaking all other activities necessary for preparation and execution of the Motivational Programme.
12. The Motivational Programme Regulation will determine the principle of allocation of the New Issue Shares, including through determination of the market objective, the target result and business objective necessary for subscription of the Company's shares by the Eligible Persons ("**Participation Criteria**").
13. The New Issue Shares shall be subscribed by the Eligible Persons, provided that the Management Board states in a resolution that the Company has fulfilled the Participation Criteria according to the principles defined in the Motivational Programme Regulation.
14. The Motivational Programme Regulation will take account of the following assumptions:
 - (i) in return for the right of subscription of the New Issue Shares, every Eligible Person is obliged to pay an amount of PLN 0.1 to the Company by a date specified in the Motivational Programme Regulation for every New Issue Share to subscribed by a given Eligible Person,
 - (ii) New Issue Shares will be allocated to the Eligible Persons not earlier than on 2 January 2020,
 - (iii) The Eligible Persons, who subscribe the New Issue Shares under the Motivational Programme will be obliged to remain in the Company under an employment relationship or any legal relationship, under which they will render services for the Company (e.g. contract of mandate, service agreement) for a period of at least twelve months after the date of subscription of the New Issue Shares.
15. The New Issue Shares will be dematerialised within the meaning of the Act on Trading in Financial Instruments of 29 July 2005 (Journal of Laws of 2017, item 1768, as amended), and therefore the issue of a share shall be understood as registration of a New Issue Share on a securities account held by the Eligible Person.

16. The New Issue Shares will be subject to application for their permission and introduction to trading on the regulated (basic) market operated by the Warsaw Stock Exchange.
17. The Company's Management Board will perform all necessary and essential activities to register the New Issue Shares subscribed under the Motivational Programme on the securities accounts held by the Eligible Persons. In relation to the foregoing, the Company's Management Board will file all necessary applications, documents and statements in order to: (i) register the New Issue Shares in the securities depository kept by Krajowy Depozyt Papierów Wartościowych S.A. in Warsaw and (ii) apply for permission and introduction of the New Issue Shares to trading on the regulated (basic) market operated by the Warsaw Stock Exchange.
18. The Management Board and the Supervisory Board are authorised to undertake all necessary activities to execute this Resolution.

§ 2

The resolution shall enter into force upon its adoption.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

on: on changing the remuneration of the Chairman of the Supervisory Board of the Company

§ 1

The Extraordinary General Assembly hereby resolves to amend clause 2 of resolution of the Ordinary General Meeting no 26/2013 of 24 July 2013 on change of the principles of remuneration paid to the Members of the Supervisory Board in respect to the amount of the duty allowance due to the Chairman of the Supervisory Board in such way that clause 2 of the above mentioned resolution should read as follows: *"The Chairman of the Supervisory Board shall be entitled to the duty allowance in the amount of 2.5-fold average monthly salary in the sector of enterprises without share in profit"*.

§ 2

The other provisions of resolution of the Ordinary General Assembly no 26/2013 of 24 July 2013 and the principles of remuneration paid to the Members of the Supervisory Board shall remain unchanged and in result of the amendment defined in §1 of this resolution, the above mentioned resolution shall read as follows:

1. *A Member of the Supervisory Board is entitled to monthly salary in the amount of 1/3 of average monthly salary in the sector of enterprises without share in profit (according to the Central Statistical Office).*
2. *A Chairman of the Supervisory Board is entitled to a duty allowance in the amount of 2,5-fold average monthly salary in the sector of enterprises without share in profit.*
3. *Other members of the Supervisory Board should be entitled to the following allowances:*
 - a) *for membership in the Audit Committee in the amount of 1/3 of average monthly salary in the sector of enterprises without share in profit*
 - b) *for the function of a secretary of the Supervisory Board - in the amount of 1/3 of average monthly salary in the sector of enterprises without share in profit,*
 - c) *for the function of the Deputy Chairman of the Supervisory Board - in the amount of 1/3 of average monthly salary in the sector of enterprises without share in profit for a period, when the Deputy Chairman substitutes the Chairman of the Supervisory Board - he/she shall entitled to an allowance due to the Chairman of the Supervisory Board.*
4. *The rate for a given month shall correspond to the rate published by the Central Statistical Office (GUS) in the last month of the preceding quarter.*
5. *A Member of the Supervisory Board is not entitled to remuneration if he/she submits a statement on resignation from it .*
6. *In a given month, a Member of the Supervisory Board shall be entitled to remuneration and duty allowance due in the amount corresponding to the ratio of number of meetings attended by him/her to all meetings of the Supervisory Board in a given month.*
7. *In a given month, a Member of the Audit Committee shall be entitled to duty allowance due for membership in the audit committee in the amount corresponding to the ratio of number of meetings attended by him/her to all meetings of the Audit Committee in a given month. Remuneration and allowances are payable also if no meetings were held in a given month.*
8. *The Supervisory Board Members are entitled to the remuneration referred to above regardless of the frequency of formally convened meetings.*
9. *The remuneration shall not be due for a month, when the Supervisory Board Member is not present at any formally convened meetings without justification that is assessed and qualified by the Supervisory Board.*
10. *The remuneration referred to in sec. 1 shall be paid in arrears by the 10th day of every month, the remuneration shall be charged in the costs of the Company's operation.*
11. *The remuneration referred to in sec. 1 shall be calculated in proportion to the number of days of performance of the function, if a Member is appointed or dismissed during a calendar month.*

12. *The Company bears also other costs arising in relation to performance of the function of the Supervisory Board Member, in particular costs of travels, accommodation and daily allowances.*

§ 3

The resolution enters into force upon its adoption and shall apply to payments for periods after the day of its adoption.

**Justification for drafts of resolutions of
Extraordinary General Assembly of
Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 24 January 2019**

The Management Board of Kredyt Inkaso S.A. convoked this Extraordinary General Assembly according to submission of the request to convoke Extraordinary General Assembly pursuant to art. 400 § 1 of the Commercial Companies Code by shareholder WPEF VI Holding V B.V. (Shareholder) dated 19 December 2018.

The agenda include both points requested by Shareholder and implemented by the Company.

The Management Board hereby presents justification for the drafts of resolutions of the upcoming Ordinary General Assembly:

- 1) **Resolutions no. 1 – 5 of the proposed agenda**, are typical resolutions adopted during the assembly,
- 2) **Resolutions no. 6-7 and 9** refers to amendments of Statutes of the Company and Regulation of General Assembly. The purpose of which is to: (i) make convocation of the meeting of the Supervisory Board more flexible by resignation of invitations to a meetings in the form of traditional letter-post items, (ii) align the Internal Audit position in the same way as the Compliance Officer, and precisely defining Compliance tasks, (iii) eliminate irregularities in the Regulation of General Assembly and (iv) establishing the unified text of the Statutes of the Company.
- 3) **Resolution no. 8,10 and 11** refers to application of the Shareholder of the Company.

Justification for the drafts of the resolution regarding application of the Shareholder can be found in the attachment to the convocation.