

Attachment no. 1 to current report no. 22/2020

Content of resolutions adopted by the Ordinary General Meeting of Trakcja PRKiI S.A. on 30 June 2020

Resolution No. 1
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020
on the election of Chairman of the Annual General Meeting

§1

Pursuant to Article 409 § 1 of the Code of Commercial Companies, the Annual General Meeting decides to elect Marcin Żytko as the Chairman of the Annual General Meeting.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

Resolution No. 2
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020
on the acceptance of the agenda of the General Meeting

§1

The Company’s Annual General Meeting accepts the meeting agenda of the Company’s General Meeting as follows:

1. Opening of the Annual General Meeting and adoption of a resolution on the election of a Chairman;
2. Confirmation of the correctness of calling the Annual General Meeting and its capacity to adopt resolutions, as well as checking the attendance list;
3. Adoption of a resolution on the acceptance of the meeting agenda;
4. Review and approval of the Supervisory Board’s report on the results of the evaluation of the reports referred to in point 5 and point 6 of this meeting agenda, assessment of the Company’s situation and Trakcja Group’s situation;
5. Review and adoption of resolution on the approval of the Company’s Management Board’s Report on the Company’s and Trakcja Capital Group’s activities in the period from 1 January

2019 to 31 December 2019 and the Company's financial statements for the financial year ended on 31 December 2019;

6. Review and adoption of a resolution on the approval of the consolidated financial statements of the Trakcja Capital Group for the financial year ended on 31 December 2019;
7. Adoption of a resolution on the transfer of the surplus capital achieved in the issue of shares above their nominal value to supplementary capital.
8. Adoption of a resolution on the cover of the loss for the year 2019;
9. Adoption of resolutions awarding a vote of approval to the members of the Company's Management Board for the fulfilment of their duties in the financial year ended on 31 December 2019;
10. Adoption of resolutions awarding a vote of approval to the members of the Company's Supervisory Board for the fulfilment of their duties in the financial year ended on 31 December 2019;
11. Adoption of a resolution to amend the Company's Articles of Association, consisting of changing the Company's business name to "Trakcja Spółka Akcyjna";
12. Adoption of a resolution to amend the Regulation of the Supervisory Board.
13. Adoption of a resolution to amend Resolution No. 3 of the Extraordinary General Meeting of 11 December 2019 on issuance of F and G series bonds convertible into D series shares and full exclusion of existing shareholders' preemptive rights with respect to F and G series bonds convertible into shares;
14. Adoption of a resolution on approval of the Remuneration Policy;
15. Adoption of a resolution on determining additional remuneration for the Supervisory Board member;
16. Closure of the Annual General Meeting.

§2

The resolution becomes effective on the moment of its adoption."

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**Resolution No. 3
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020
*on the approval of the Supervisory Board's report***

§1

After reviewing the Supervisory Board's report covering the results of the assessment of the Management Board's report on the Company's and Trakcja Capital Group's activities in the period from 1 January 2019 to 31 December 2019 and the Company's financial statement for the financial year ended on 31 December 2019, as well as the Trakcja Capital Group's consolidated financial statement for the financial year ended on 31 December 2019, the assessment of the Company's situation, the assessment

of the Trakcja Group's situation, the Annual General Meeting of the Company decides to approve this report.

§2

The resolution becomes effective on the moment of its adoption.

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**Resolution No. 4
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

*on the approval of the Company's Management Board's Report on the Company's and Trakcja Capital Group's activities in the period from 1 January 2019 to 31 December 2019
and the Company's financial statement for the financial year ended on 31 December 2019*

§1

Pursuant to Article 395 § 2 point 1 of the Code of Commercial Companies, after reviewing the Company's Management Board's Report on the Company's and Trakcja Capital Group's activities in the period from 1 January 2019 to 31 December 2019, the Annual General Meeting decides to approve it.

§2

Pursuant to Article 395 § 2 point 1 of the Code of Commercial Companies, the Annual General Meeting, after reviewing the Company's financial statement for the financial year ended on 31 December 2019, consisting of:

1. the Company's profit and loss account for the period from 1 January 2019 to 31 December 2019 showing net loss amounting to **PLN 249 678 732,87** (two hundred forty nine million six hundred seventy eight thousand seven hundred thirty two 87/100);
2. total income report for the period from 1 January 2019 to 31 December 2019 showing a negative value of comprehensive income of **PLN 248.401 thousand** (two hundred forty eight million four hundred one thousand zlotys);
3. the Company's balance sheet as per 31 December 2019 showing the assets and liabilities in the amount of **PLN 1.228.461 thousand** (one billion two hundred twenty eight million four hundred sixty one thousand zlotys);
4. the cash flow statement for the period from 1 January 2019 to 31 December 2019 showing the decrease of cash balance by **PLN 13.937 thousand** (thirteen million nine hundred thirty seven thousand zlotys);

5. the Company's balance of changes in equity for the period from 1 January 2019 to 31 December 2019 showing the decrease of equity of **PLN 189.780 thousand** (one hundred eighty nine million seven hundred eighty thousand zlotys); and
6. additional information and explanations,

approves the Company's financial statements for the financial year ended on 31 December 2019.

§3

The resolution becomes effective on the moment of its adoption.

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**Resolution No. 5
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the approval of the consolidated financial statement of the Trakcja Capital Group for the financial year ended on 31 December 2019

§1

Pursuant to Article 395 § 5 of the Code of Commercial Companies, the Annual General Meeting, after reviewing the consolidated financial statement of the Trakcja Capital Group for the financial year ended on 31 December 2019, consisting of:

1. the consolidated profit and loss account for the period from 1 January 2019 to 31 December 2019 showing a net loss amounting to **PLN 285.048 thousand** (two hundred eighty five million forty eight thousand zlotys);
2. the consolidated total income report for the period from 1 January 2019 to 31 December 2019 showing a negative value of comprehensive income of **PLN 287.028 thousand** (two hundred eighty seven million twenty eight thousand zlotys);
3. the consolidated balance sheet prepared as per 31 December 2019 showing the assets and liabilities in the amount of **PLN 1.484.320 thousand** (one billion four hundred eighty four million three hundred twenty thousand zlotys);
4. the consolidated cash flow statement for the period from 1 January 2019 to 31 December 2019 showing the decrease of cash balance by **PLN 9.214 thousand** (nine million two hundred fourteen thousand zlotys);
5. balance of changes in the consolidated equity for the period from 1 January 2019 to 31 December 2019 showing the decrease of consolidated equity by **PLN 228.896 thousand** (two hundred twenty eight million eight hundred ninety six thousand zlotys); and

6. the additional information and explanations;

approves the consolidated financial statement of the Trakcja Capital Group for the financial year ended on 31 December 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**Resolution No. 6
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the transfer of the surplus capital achieved in the issue of shares above their nominal value to supplementary capital

§1

Pursuant to Article 396 § 2 of the Code of Commercial Companies, the Annual General Meeting of Trakcja PRKiI S.A. ("Company") hereby decides that the capital constituting the surplus achieved in the issue of shares above their nominal value in the amount of PLN 340,561,082.51, which is included in the Company's financial statement for 2019 as the "Surplus from the issue of shares above their nominal value", shall be fully transferred to the Company's supplementary capital.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 7
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the cover of the loss for year 2019

§1

Pursuant to Article 395 § 2 point 2) of the Code of Commercial Companies, the Annual General Meeting hereby decides that the Company's loss for the period from 1 January 2019 to 31 December 2019 in the amount of **PLN 249 678 732,87** (two hundred forty nine million six hundred seventy eight thousand seven hundred thirty two zlotys 87/100) will be covered fully from the supplementary capital as follows:

- a) from retained earnings from previous years in the amount of PLN 178 758 684.16,
- b) from the surplus achieved from the issue of shares above their nominal value in the amount of PLN 70 920 048.71.

§2

The resolution becomes effective on the moment of its adoption."

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 8
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

*on the award of a vote of approval to Mr. Marcin Lewandowski for the fulfilment of the duties of
President of the Company's Management Board in 2019*

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Marcin Lewandowski** a vote of approval for the fulfilment of the duties of President of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption."

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 9
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna**

with its seat in Warsaw
of 30 June, 2020
*on the award of a vote of approval to Mr. Paweł Nogalski for the fulfilment of the duties of Vice -
President of the Company's Management Board in 2019*

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Paweł Nogalski** a vote of approval for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- **In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:**
- **in favor: 52 849 600**
- **against: 0**
- **abstention: 0**

“Resolution No. 10
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020

*on the award of a vote of approval to Mr. Marek Kacprzak for the fulfilment of the duties of Vice -
President of the Company's Management Board in 2019*

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Marek Kacprzak** a vote of approval for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- **In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:**
- **in favor: 52 849 600**
- **against: 0**
- **abstention: 0**

“Resolution No. 11
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020

on the award of a vote of approval to Mr. Maciej Sobczyk for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Maciej Sobczyk** a vote of approval for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 12
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr. Aldas Rusevičius for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Aldas Rusevičius** a vote of approval for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 13
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr. Arkadiusz Arciszewski for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Arkadiusz Arciszewski** a vote of approval for the fulfilment of the duties of Vice - President of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 14
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr. Adam Stolarz for the fulfilment of the duties of a Member of the Company's Management Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Adam Stolarz** a vote of approval for the fulfilment of the duties of a Member of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 15
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr. Robert Sobków for the fulfilment of the duties of a Member of the Company's Management Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Robert Sobków** a vote of approval for the fulfilment of the duties of a Member of the Company's Management Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**Resolution No. 16
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

*on the award of a vote of approval to Mr Dominik Radziwiłł for the fulfilment of the duties of
Chairman of the Company's Supervisory Board in 2019*

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Dominik Radziwiłł** a vote of approval for the fulfilment of the duties of Chairman of the Company's Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 17
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

*on the award of a vote of approval to Mr. Wojciech Napiórkowski for the fulfilment of the duties of
member of the Company's Supervisory Board in 2019*

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards Mr. **Wojciech Napiórkowski** a vote of approval for the fulfilment of the duties of member of the Company's Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 18
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spólka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr. Jorge Miarnau Montserrat for the fulfilment of the duties of member of the Company's Supervisory Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Jorge Miarnau Montserrat** a vote of approval for the fulfilment of the duties of member of the Company’s Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution No. 19
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spólka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr. Miquel Llevat Vallespinosa for the fulfilment of the duties of member of the Company's Supervisory Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Miquel Llevat Vallespinosa** a vote of approval for the fulfilment of the duties of member of the Company’s Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:
- in favor: 52 849 600
- against: 0
- abstention: 0

**“Resolution No. 20
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr. Fernando Perea Samarra for the fulfilment of the duties of member of the Company's Supervisory Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Fernando Perea Samarra** a vote of approval for the fulfilment of the duties of member of the Company's Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:
- in favor: 52 849 600
- against: 0
- abstention: 0

**“Resolution No. 21
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr Michal Hulbój for the fulfilment of the duties of member of the Company's Supervisory Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Michal Hulbój** a vote of approval for the fulfilment of the duties of member of the Company's Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600
- against: 0
- abstention: 0

**“Resolution No. 22
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mr Łukasz Rozdeiczner-Kryszkowski for the fulfilment of the duties of member of the Company’s Supervisory Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Łukasz Rozdeiczner-Kryszkowski** a vote of approval for the fulfilment of the duties of member of the Company’s Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:
- in favor: 52 849 600
- against: 0
- abstention: 0

**“Resolution No. 23
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on the award of a vote of approval to Mrs Klaudia Budzisz for the fulfilment of the duties of member of the Company’s Supervisory Board in 2019

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mrs. Klaudia Budzisz** a vote of approval for the fulfilment of the duties of member of the Company’s Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:
- in favor: 52 849 600
- against: 0
- abstention: 0

**“Resolution No. 24
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

**on the award of a vote of approval to Mr Krzysztof Tenerowicz for the fulfilment of the duties of
member of the Company’s Supervisory Board in 2019**

§1

Pursuant to Article 395 § 2 point 3) of the Code of Commercial Companies, the Annual General Meeting hereby awards **Mr. Krzysztof Tenerowicz** a vote of approval for the fulfilment of the duties of member of the Company’s Supervisory Board in 2019.

§2

The resolution becomes effective on the moment of its adoption.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**Resolution no. 25
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

***amending the Company’s Articles of Association, consisting of changing the Company’s business
name to “Trakcja Spółka Akcyjna”***

§1

Acting pursuant to Article 430 § 1 of the Act of 15 September 2000 Code of Commercial Companies, the Annual General Meeting amends Article 1 of the Company's Articles of Association, which shall have the following new wording:

“Article 1

The Company’s business name shall be: **Trakcja Spółka Akcyjna**. The Company may use the following abbreviated business name: **Trakcja S.A.** The Company is entitled to use a distinguishing graphic sign.”

§2

Pursuant to Article 430 § 5 of the Code of Commercial Companies, the Company's Annual General Meeting authorizes the Company's Supervisory Board to determine the uniform text of the Company's Articles of Association, taking into account the above change.

§3

The Resolution becomes effective upon registration of the amendments to the Company's Articles of Association by the registry court.”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

Resolution no. 26
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020
amending the Regulations of the Supervisory Board

§1

Acting pursuant to Article 391 § 3 of the Act of 15 September 2000 Code of Commercial Companies, the Annual General Meeting hereby amends the Regulations of the Supervisory Board and adopts its new uniform act.

§2

New uniform Regulations of the Supervisory Board constitute appendix no. 1 to this resolution.

§3

This Resolution becomes effective upon registration of the amendments to the Company's Articles of Association regarding the change of the Company's business name by the registry court..”

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

Resolution no. 27
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020
to amend Resolution No. 3 of the Extraordinary General Meeting of 11 December 2019 on issuance of F and G series bonds convertible into D series shares and full exclusion of existing shareholders' preemptive rights with respect to F and G series bonds convertible into shares

§1

1. The Annual General Meeting of Trakeja PRKiI S.A. with its seat in Warsaw (the "Company"), acting pursuant to Art. 393 item 5 of the Act of 15 September 2000 The Code of Commercial Companies ("Code of Commercial Companies"), Article 19 of the Bond Act of 15 January

2015 ("Bond Act") and Article 25 of the Articles of Association, decides to introduce the following amendments to Resolution No. 3 of the Extraordinary General Meeting of 11 December 2019 on the issue of series F and G bonds convertible into series D shares, exclusion in full of the pre-emptive rights of the existing shareholders with respect to series F and G bonds convertible into shares:

§ 1 section 1j shall obtain the following wording: "The bonds will bear interest. The interest rate on the Bonds shall be 4 p.p. over WIBOR 1M. The interest rate on the Bonds will be calculated on a monthly or three-month basis, while interest on Series F Bonds will be paid on the last business day of each interest period, and interest on Series G Bonds will be paid on their redemption date. If by the redemption date of Series G Bonds the debt claims described in point (i) subparagraphs (i) or (ii) above are not repaid in full, the interest claims on Series G Bonds should be credited towards the purchase price of new issue bonds issued by the Company or another debt instrument, the maturity date of which should fall after the full repayment of the claims described in point (i) subparagraphs (i) or (ii) above.

2. In other respects, Resolution No. 3 of the Extraordinary General Meeting of the Company of 11 December 2019 on the issue of series F and G bonds convertible into series D shares, exclusion in full of the pre-emptive rights of the existing shareholders with respect to series F and G bonds convertible into shares, then amended by Resolution No. 3 of the Extraordinary General Meeting of the Company of 14 January 2020 on amending Resolution No. 3 of the Extraordinary General Meeting of the Company of 11 December 2019 on the issue of series F and G bonds convertible into series D shares, exclusion in full of the pre-emptive rights of the existing shareholders with respect to series F and G bonds convertible into shares, remains unchanged.

§2

The resolution shall enter into force on the moment of its adoption.

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 52 849 600

- against: 0

- abstention: 0

**“Resolution no. 28
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020
on the acceptance of the Remuneration Policy
for the Members of the Management Board
and Supervisory Board of Trakcja PRKiI S.A.**

§1

Acting on the basis of the Article 90d section 1 of the Act of 29 July 2005 on the public tender and conditions for introducing financial instruments to the organised trading system and on public companies (Journal of Laws of 2019, item 623, as amended), the Ordinary General Meeting decides to

adopt the Remuneration Policy for members of the Management Board and the Supervisory Board of the Company.

§2

The Remuneration Policy referred to in paragraph 1 is attached to this resolution.

§3

This Resolution, together with the date of its adoption and the results of voting, and the Remuneration Policy referred to in section 1, shall be published on the Company's website.

§4

For the information contained in the Remuneration Policy, referred to in paragraph 1, the members of the Company's Management Board shall be liable.

§5

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

- In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:

- in favor: 44 519 172

- against: 8 330 428

- abstention: 0

**“Resolution No. 29
of the Annual General Meeting
of the Company named TRAKCJA PRKiI
Spółka Akcyjna
with its seat in Warsaw
of 30 June, 2020**

on determining additional remuneration for the Supervisory Board member

§1

1. Pursuant to art. 392 § 1 of the Commercial Companies Code, the Annual General Meeting of Trakcja PRKiI S.A. (the "Company") sets the additional remuneration for Mr Michał Hulbój, member of the Supervisory Board of the Company, from for holding the position of Member of the Supervisory Board of AB Kauno Tiltai, a subsidiary of AB Kauno Tiltai in the amount of PLN 5,000 gross monthly.
2. The remuneration referred to in point 1 shall be payable from the date of commencement of the function in the Supervisory Board of the current term.
3. The remuneration is due in full for each month of service. Remuneration will be paid in advance for each subsequent month by the 5th day of each month.

§ 2

1. The additional remuneration referred to in § 1 is due to Mr. Michał Hulbój for as long as:
 - a. he is a member of the Supervisory Board of AB Kauno Tiltai
 - b. AB Kauno Tiltai remains a subsidiary of Trakcja PRKiI S.A.
 - c. The General Meeting of AB Kauno Tiltai did not grant Mr. Michał Hulbój remuneration for a seat on the Supervisory Board of not less than EUR 1 000 gross per month

2. The additional remuneration referred to in § 1 does not affect the amount of remuneration received by Mr Michał Hulbój on account of his membership in the Supervisory Board of Trakcja PRKiI S.A.

§ 3

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

- **In total 52,849,600 valid votes were cast, out of the same number of shares, representing 61.13% of the Company's share capital:**
- **in favor: 36 729 146**
- **against: 428**
- **abstention: 16 120 026**

REGULATIONS OF THE SUPERVISORY BOARD

Trakcja Spółka Akcyjna In Warsaw

I. General provisions

§1

The Supervisory Board exercises permanent supervision over the Company's operations in all areas of its operations.

§2

1. The Supervisory Board operates in accordance with the Company's Articles of Association, these Regulations, resolutions of the General Meeting, provisions of the Commercial Companies Code and taking into account the principles of Good Practices adopted by the Warsaw Stock Exchange authorities, within the scope adopted by the Company's governing bodies.
2. The Regulations of the Supervisory Board are publicly available on the Company's website and at the registered office of the Company.
3. The Supervisory Board adopts resolutions, issues recommendations and opinions and applies to the General Meeting.
4. The Supervisory Board may not give the Management Board binding instructions regarding the conduct of the Company's affairs.
5. Disputes between the Supervisory Board and the Management Board shall be resolved by the General Meeting.

§3

1. Supervisory Board shall establish the Remuneration Committee and the Audit Committee. The Supervisory Board may also establish other committees.
2. The committees perform advisory functions and may not give binding orders to the Supervisory Board or the Management Board.
3. The Supervisory Board adopts the regulations of the committee in the form of a resolution.
4. The committee consists of at least one independent member of the Supervisory Board, unless otherwise provided for in generally applicable regulations. In this case, generally applicable provisions apply.
5. The Remuneration Committee consists of 3 members, including one of the members appointed to the Supervisory Board by the Key Investor.
6. The scope of duties of the Remuneration Committee, which in particular includes opining the remuneration of members of the Management Board and providing opinions on candidates for members of the Management Board and other positions on which remuneration is opined by this Committee, is defined in the Committee's regulations.

§3a

1. The duties of the Supervisory Board include, in particular, the appointment of members of the Management Board, subject to provisions of the Company's Articles of Association.
2. The Supervisory Board appoints members of the Management Board after hearing the opinion of the Remuneration Committee about them.
3. When appointing a member of the Management Board, the Supervisory Board specifies the function for which he is appointed.

§4

1. The Supervisory Board selects the auditor in such a way as to ensure independence in the performance of the tasks entrusted to him.
2. The Supervisory Board shall change the statutory auditor to the extent specified in the generally applicable provisions.
3. The Supervisory Board, taking into account prior opinion of the Remuneration Committee, when determining the remuneration of members of the Management Board, takes into account its motivational nature and ensuring effective and smooth management of the Company. The remuneration remains adequate to the size and economic results of the Company, and should also be related to the scope of responsibility resulting from the function performed and take into account the level of remuneration of management board members in similar companies on a comparable market.

§5

1. In order to properly perform its duties, the Supervisory Board receives from the Management Board regular and complete information on all material matters regarding the Company and about the risks related to the business and risk management methods. The Supervisory Board may examine all Company documents, request reports and explanations from the Management Board and employees, and review the Company's assets.
2. The Supervisory Board annually submits to the Ordinary General Meeting a concise evaluation of the Company's situation. This evaluation shall be made available to shareholders within the time allowed to read it before the Ordinary General Meeting.
3. Members of the Supervisory Board should participate in the General Meetings of the Company and within the limits of their competences and to the extent necessary to resolve matters discussed by the General Meeting.

II. Organization of the Supervisory Board

§ 6

1. The Supervisory Board consists of seven members.
2. The Supervisory Board consists of the Chairman, two Vice-Presidents and other members.
3. The Supervisory Board elects a Chairperson and two Vice-Chairmen from among its members in accordance with the provisions of the Company's Statutes.

§ 7

1. A member of the Supervisory Board should not resign from his function during the term of office if it would prevent the Supervisory Board from acting, and in particular if it could prevent timely adoption of a significant resolution.
2. A member of the Supervisory Board shall provide the Supervisory Board with information on the functions and other connections of a member of the Supervisory Board referred to in §17 of the Statute, personal, actual and organizational connections of a member of the Supervisory Board with shareholders, and in particular with a majority shareholder, as well as about changes in this area to make them publicly available.
3. A member of the Supervisory Board provides the Management Board with information about the sale or purchase of shares in the Company or the Company to the parent or subsidiary and transactions with such Companies, if they are material to their financial situation or if the obligation to publish information about transactions results from the Market Abuse Regulation and other relevant provisions of law in such a way as to enable the Management Board to provide this information to the public and in consistent manner with the provisions of law.

§ 8

1. Meetings of the Supervisory Board are held at the registered office of the Company or elsewhere on the territory of the Republic of Poland indicated in the invitation, subject to §9 section 2 of the Regulations.
2. Meetings of the Supervisory Board, with the exception of matters directly affecting the Management Board or its members, in particular: granting consent to engage in competitive activity for the Company and determining remuneration, should be available and open to members of the Management Board.
3. The Supervisory Board may invite employees of the Company or other persons from outside the Company to meetings, if their presence is beneficial to the Company. The decision to invite third parties is made by the person convening the meeting or chairing the meeting.

§ 9

1. The Supervisory Board adopts resolutions if at least half of its members are present at the meeting, including the Chairman and at least one Vice Chairman of the Supervisory Board, and all its members have been invited to the meeting. An invitation shall be deemed effective if it has been made in writing, by fax to the fax number provided by the member of the Supervisory Board or by e-mail to the address provided by the member of the Supervisory Board. The invitation should contain information about the date and agenda of the meeting. In the absence of a quorum at the meeting of the Supervisory Board, the Chairman will set the next meeting, which will take place no later than within 7 days of the meeting that did not take place due to the lack of a quorum.

2. It is allowed to adopt resolutions by the Supervisory Board in writing or using the means of direct remote communication in accordance with §14 below. A majority of votes and the required quorum specified in the Company's Articles of Association are required to adopt a resolution of the Supervisory Board in writing or using means of direct remote communication. The resolution is valid when all members of the Supervisory Board have been notified of the content of the draft resolution, as described in §14 sec.2 and §14 section 7 below, respectively.

3. In order to pass a resolution of the Supervisory Board on the adoption or amendment of the committee's regulations and on the approval of the Management Board's regulations, the presence of at least one member of the Supervisory Board appointed by the Key Investor is required.

4. The adoption of resolutions in the mode specified in paragraph 2 does not apply to the election of the Chairman and Deputy Chairman of the Supervisory Board, appointment of a member of the Management Board and dismissal and suspension of activities in these persons.

§10

1. The agenda of the Supervisory Board meeting is set for 7 days before the scheduled date of the meeting and accepted by the Chairman.

2. The invitation, together with the date and the planned agenda, should be delivered to the members of the Council at least 7 days before the date of the meeting. The invitation should be accompanied by information materials on matters being the subject of the agenda.

3. The agenda of the Supervisory Board meeting should not be changed or supplemented during the meeting to which it applies, unless all members of the Supervisory Board are present at the meeting and they agree to change or supplement the agenda, or if it is necessary to take certain actions by the Supervisory Board to protect the Company against damage, and also in the case of a resolution, the subject of which is to assess whether there is a conflict of interest between a member of the Supervisory Board and the Company.

§11

1. Resolutions of the Supervisory Board are adopted by a simple majority of votes cast. In the event of an equal number of votes "for" and "against", the vote of the Chairman of the Supervisory Board decides.

2. Voting at meetings of the Supervisory Board is public. Voting on personal matters is secret. Secret voting is also ordered by the chairman at the request of at least one member of the Supervisory Board.

§12

1. The Supervisory Board is convened by the Chairman.

2. The Supervisory Board shall be convened as needed at least four times a year.

3. Convocation of the Supervisory Board may also be demanded by the Management Board of the Company or a member of the Supervisory Board, stating the proposed agenda. The chairman shall convene the meeting within two weeks from the date of receipt of the request. If the Chairman does not convene the meeting, the applicant may convene it himself, stating the date, place and proposed agenda. For the avoidance of doubt, the Management Board of the Company is not entitled to demand the initiation of the procedure of adopting a resolution of the Supervisory Board in the modes specified in §14 below.

§13

Resolutions of the Supervisory Board and meetings of the Supervisory Board are recorded by a reporter from outside the Supervisory Board or by a person appointed by the Chairman from among the members of the Supervisory Board. The minutes should include the agenda, names and surnames of the current members of the Supervisory Board, the number of votes cast for particular resolutions and dissenting opinions, and the procedure for adopting the resolution. The minutes are signed by all current members of the Supervisory Board.

§14

1. The Supervisory Board may adopt resolutions in writing, in the form of written statements, except for situations where provisions of law or the provisions of the Articles of Association forbid this mode of adopting resolutions. Each member of the Supervisory Board shall, immediately after his appointment, provide the Chairman of the Supervisory Board with written information about his address. Each member is obliged to notify the Chairman of the Supervisory Board of any change in the address.

2. The Chairman of the Supervisory Board or a person appointed by the Chairman sends the other members of the Supervisory Board by e-mail or courier with a confirmation of receipt, notification of the Supervisory Board's initiation of the procedure for adopting a resolution or resolutions in writing. A draft resolution or resolutions subject to a vote in writing constitutes an attachment to such a notification. The above notification should indicate the address to which members of the Supervisory Board are to send votes cast in accordance with §14.3 below or the person to whom such votes should be forwarded.

3. The votes are cast in writing by delivery of a written statement placed under the text of the resolution or by any resolution attached to the notification referred to in §14.2 above. Such statement must indicate whether the vote concerning a given resolution is a voice "for", "against" or abstaining, and should contain a possible justification and, subject to §14.5 below, should be sent to the address or delivered to the person, in accordance with the notification made on based on §14.2 above.

4. The notification sent in connection with the initiation of the voting procedure in writing should indicate the date by which the vote should be cast, in accordance with §14.3 above. The above date may not be shorter than 2 days from the date of dispatch of the above notification. Casting a vote (sending a letter) after the deadline means that a given member of the Supervisory Board did not participate in the vote.

5. If the person sending a notification regarding the initiation of a voting procedure in writing regarding a resolution or resolutions, in accordance with §14.2 above, is a member of the Supervisory Board, does not send a notification to himself, only casts a vote by making a statement confirming that "," Against "or abstaining from voting in a resolution or resolutions subject to voting.

6. The Supervisory Board may adopt resolutions using means of direct remote communication. Members of the Supervisory Board may use any methods of direct remote communication that will be available to them at a given moment, and members of the Supervisory Board shall not be obliged to use the same means of direct remote communication as part of a given vote. Each member of the Supervisory Board, immediately after appointment, shall submit to the Chairman of the Supervisory Board written information on the means of direct remote communication, ie: his e-mail address, fax number and telephone number. Each member is obliged to notify the Chairman of the Supervisory

Board of any changes to the above data. A member of the Supervisory Board may inform about the temporary center of direct remote communication which he will use in a specific vote.

7. Before the voting using the means of direct remote communication, the Chairman of the Supervisory Board or a person indicated by the Chairman shall specify the date of voting. Such voting will be possible if all members of the Supervisory Board are notified of the voting in the above-mentioned manner at least 2 (two) working days before its date and provided that they will receive a draft resolution or resolutions to be adopted in this mode. In urgent cases, the vote of the Supervisory Board may take place without the abovementioned deadlines, if all members of the Supervisory Board agree to the above. Such consent may also be obtained using the above-mentioned means of direct remote communication.

8. After the vote, the Chairman of the Supervisory Board or a member of the Supervisory Board appointed by the Chairman draws up the minutes and signs it. The report should contain a description of the vote, the content of resolutions subject to voting, the number of votes cast in favor of resolutions, against resolutions and the number of abstentions.

§15

1. The Supervisory Board performs its duties collectively, but it may delegate its members to perform certain supervisory activities independently. The Supervisory Board is represented by the Chairman of the Supervisory Board, and in his absence by the Vice Chairman of the Supervisory Board.

2. The work of the Supervisory Board is directed by the Chairman and in his absence by the Deputy Chairman of the Supervisory Board.

3. A member of the Supervisory Board, delegated by the Supervisory Board or a group to permanently supervise, should submit to the Supervisory Board detailed, written reports on the performed function.

§16

1. Members of the Supervisory Board shall be entitled to appropriate remuneration.

2. The remuneration is determined by the General Meeting. The salary is payable monthly. Information on the total remuneration of all members of the Supervisory Board, as well as on the amount of remuneration of each member individually, is disclosed in the Company's annual report.

3. Members of the Supervisory Board delegated to permanent individual performance of supervision and members of the Supervisory Board, temporarily delegated to perform the duties of the Management Board, receive a separate remuneration, the amount of which shall be determined by the General Meeting.

4. Members of the Supervisory Board shall be entitled to reimbursement of costs related to participation in the work of the Board.

III. Final Provisions

§17

1. The administrative service of the Supervisory Board is ensured by the Company, which is obliged to appoint a person responsible for:

- (i) notifying Supervisory Board members about planned meetings and obtaining confirmation or refusal of their arrival,
 - (ii) preparing and transferring to members of the Supervisory Board the materials needed for the meeting, recording meetings of the Supervisory Board,
 - (iii) drawing up the minutes and obtaining signatures of the members of the Supervisory Board,
 - (iv) ensuring the proper organization of the meeting,
 - (v) undertaking other activities necessary for the proper functioning of the Supervisory Board.
2. The costs of servicing and functioning of the Supervisory Board shall be borne by the Company.
 3. In the event of a conflict between the provisions of these Regulations and the provisions of the Articles of Association, the relevant provisions of the Company's Statute shall apply.
 4. The Regulations enter into force on the day of its adoption by the General Meeting.

REMUNERATION POLICY
FOR MEMBERS OF MANAGEMENT BOARD AND SUPERVISORY BOARD OF
TRAKCJI PRKiI S.A. WITH ITS REGISTERED OFFICE IN WARSAW

I. GENERAL PROVISIONS

§ 1.

1. This document entitled Remuneration Policy for the members of the Management Board and Supervisory Board of Trakcja PRKiI S.A. with its registered office in Warsaw, hereinafter referred to as the “**Remuneration Policy**” was adopted on the basis of Article 90d of the Act on Public Offering.
2. This remuneration policy has been drawn up taking into account:
 - 1) the provisions of Chapter 4a of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to the Organized Trading System and on public companies (Journal of Laws of 2019, item 623, as amended) - hereinafter referred to as the "Act on Public Offering";
 - 2) provisions of the Act of 15 September 2000. Code of Commercial Companies and Partnerships (Journal of Laws of 2019, item 505, as amended) - in the scope of adopting resolutions on defining the principles and amounts of remuneration of the members of the Management Board and the Supervisory Board;
 - 3) provisions of the Statute of Trakcja PRKiI S.A. (hereinafter also referred to as the "Company"), Regulations of the Supervisory Board and Regulations of the Management Board of the Company.

§ 2.

1. The Remuneration Policy was adopted on the basis of Resolution No. [*] of the Ordinary General Meeting of the Company dated 30 June, 2020 at the request of the Management Board of the Company dated 25 May 2020 and taking into account the positive opinion of the Supervisory Board of the Company dated 25 May 2020.
2. The Company's Management Board is responsible for developing, implementing and updating the Remuneration Policy. In this respect, the responsibilities of the Company's Management Board include, in particular, constant monitoring of the status of the implementation of the Remuneration Policy and immediate proposing changes if required by law, the Company's situation or the market situation.
3. The Supervisory Board of the Company and the Remuneration Committee acting within the framework of the Remuneration Policy are constantly supervised. Detailed rules and procedures of supervision and preparation of reports on the execution of the Remuneration Policy are specified in § 20 of this Policy.
4. The Remuneration Policy is a continuation of the existing activities within the scope of applying in the Company the principles and procedures of remunerating members of the Management Board and the Supervisory Board of the Company, taking into account the motivational elements and mechanisms which depend on the current market situation, taking into account the financial situation of the Company.
5. In the opinion of the Company's Management Board, there are no grounds for abandoning the adoption and application of this Remuneration Policy referred to in Article 90f of the Act on Public Offering, in particular, the application of the provisions of this Policy does not adversely affect the realization of long-term interests and financial stability of the Company.

§ 3.

1. The Remuneration Policy, as a strategic document, is a part of the overall strategy of the Company's operations and it contributes to the achievement of its strategic objectives, subject to § 4.
2. Taking into account paragraph 1, the Remuneration Policy sets out the principles and procedures for shaping the remuneration of the Management Board and Supervisory Board members, including in particular:
 - 1) the legal basis for payment of remuneration to members of the Management Board and the Supervisory Board of the Company;
 - 2) fixed and variable components of remuneration and other non-monetary benefits that may be granted to members of the Management Board and Supervisory Board of the Company;
 - 3) mutual proportions of the remuneration components referred to in point 2;
 - 4) explanation of how the working and pay conditions of employees of the Company other than members of the Management Board and the Supervisory Board have been taken into account when establishing this Remuneration Policy;
 - 5) the period for which the agreements constituting the basis for payment of remuneration to members of the Company's Management Board are concluded, and indication of the periods, conditions and legal effects of termination of these agreements, and, if no agreement is concluded, indication of the type and period for which the legal relationship between a member of the Management Board or Supervisory Board and the Company was established, as well as the period and conditions of termination of this legal relationship;
 - 6) description of measures taken to avoid or manage conflicts of interest related to the Remuneration Policy.
3. Notwithstanding section 2, the Remuneration Policy sets out the rules and procedures for granting variable remuneration and additional benefits to members of the Company's Management Board, including in particular:
 - 1) criteria for awarding variable remuneration components;
 - 2) methods of verification and assessment of the fulfilment of the criteria referred to in point 1;
 - 3) explanation of the manner in which the criteria referred to in point 1 contribute to the achievement of the objectives set out in § 4;
 - 4) the principles of payment and the possibility for the Company to demand reimbursement of variable remuneration components.
4. The Company does not provide for the granting of remuneration in the form of financial instruments to members of the Management Board and the Supervisory Board.
5. The Company does not provide for taking into account, within the framework of remuneration of the members of the Management Board and the Supervisory Board, benefits for their closest relatives, mentioned in art. 90g sec. 5 of the Act on Public Offer. Possible non-monetary benefits for the benefit of the closest members of the Management Board of the Company may be financed from their remuneration.

II. IMPLEMENTATION OF THE COMPANY'S STRATEGIC PURPOSES

§ 4.

1. The Remuneration Policy contributes to the implementation of the current business strategy and long-term interests of the Company, as well as aims to ensure the stability of the Company's

- enterprise, taking into account the industry and market environment in which the Company operates.
2. Taking into account the specificity of the industry and markets on which the Company operates, characterized by variability and instability, the Company does not adopt a formalized long-term business strategy and long-term financial forecasts, due to their rapid obsolescence and the need for constant changes.
 3. Taking into account section 1 and 2 above, the Remuneration Policy will also be subject to constant monitoring and updating to the extent necessary, taking into account the current financial situation and the stability of the Company's business operations, provided, however, that the superior objective of the Remuneration Policy is to guarantee the stability of remuneration and its motivational character.
 4. The Remuneration Policy contributes to the achievement of the objectives set out above by creating a competitive, motivating and stable system of remuneration for the members of the Management Board and Supervisory Board of the Company, related to the security and financial stability of the Company. The variable part of the remuneration depends on the financial results achieved by the Company, and the fixed part guarantees the stability of the functioning of the Company's Management Board and Supervisory Board.
 5. The objective referred to in section 4 is also achieved through a special construction of the management services contract referred to in § 7, which guarantees stability and security of operations for members of the Company's Management Board, but at the same time protects the Company's interests in the event of undue performance of responsibilities by individual Management Board members.
 6. The model and amount of remuneration of the Members of the Company's Management Board and Supervisory Board takes into account the general principles and amount of remuneration of the Company's employees, the aim of which is to attract competent and qualified personnel. In this respect, the Company applies market standards and measures of remuneration, and the remuneration regulations in force in the Company require the opinion of the Company's Supervisory Board in this respect.

III. PRINCIPLES OF THE REMUNERATION OF MEMBERS OF THE COMPANY'S BOARD

§ 5.

General principles

1. The principles and amount of remuneration of the Members of the Company's Management Board shall be determined by the Company's Supervisory Board, pursuant to Art. 16.2.2 of the Company's Articles of Association.
2. The remuneration of the Management Board members is determined and paid exclusively in accordance with this Remuneration Policy.
3. Subject to § 4 section 3 of the Regulations of the Supervisory Board, taking into account the previous opinion of the Remuneration Committee, the Supervisory Board, when determining the remuneration of the members of the Management Board of the Company, shall include its motivational character and ensure effective and fluent management of the Company. Remuneration determined for the members of the Management Board of the Company is adequate to the size and economic results of the Company, and is related to the scope of responsibility resulting from the function performed and takes into account the level of remuneration of the members of the Management Board in similar companies on a comparable market.

4. Subject to the section 5, the Company has adopted a mixed remuneration model, which provides that a Member of the Management Board of the Company receives remuneration for the purpose:
 - 1) appointment to the Company's Management Board and performance of the function of a Member of the Management Board, and
 - 2) providing management services to the Company, on the basis of an agreement concluded with the Company.
5. In the event of, the Member of the Board does not provide in the same time the position of a director or the other position within the organizational structure of the Company and does not provide constant management services for Company, than is entitled to obtain exclusively remuneration mentioned in sec. 4 point 1.

§ 6

Remuneration for the performance of the function of the Member of the Management Board

1. Under the appointment to the Company's Management Board and performance of the function of the member of the Company's Management Board, shall be entitled only to a fixed monthly remuneration, the amount of which shall be determined by the Company's Supervisory Board in a resolution on determining the amount of remuneration for a member of the Company's Management Board, adopted in the procedure referred to in § 5.1. The amount of this remuneration component is up to 50 % of the total monthly remuneration of the Company's Management Board member, subject to § 5 sec. 5.
2. The remuneration referred to in section 1 shall be payable exclusively for the period of performing the function of a member of the Company's Management Board.

§ 7.

Remuneration for the provision of management services.

Management Contract

1. Notwithstanding § 6, in connection with the appointment of a member of the Company's Management Board, an agreement for the provision of management services (management contract) shall be concluded with a member of the Company's Management Board, the model of which shall be determined by the Supervisory Board, specifying in particular:
 - 1) a position in the organizational structure of the Company, as defined in the Regulations of the Management Board, adequate to the function of a member of the Management Board;
 - 2) the scope of duties and responsibilities of a member of the Management Board within the management services provided to the Company,
 - 3) the components, amount and rules for payment of remuneration for the services provided;
 - 4) rules for granting additional benefits;
 - 5) the scope of the ban on conducting competitive activity towards the Company;
 - 6) the duration and terms and conditions of contract termination.
2. The remuneration for the provision of management services referred to in section 1 point 3 consists of:
 - 1) fixed part (basic salary),
 - 2) a variable part (annual bonus) – comprising two elements, one of which depends on the Company's financial result and the other on the performance by a member of the Management Board of the individually determined managerial objectives for a given financial year by the Supervisory Board.
3. Notwithstanding section 2, additional non-monetary benefits may be granted to members of the Management Board for the provision of management services to the Company.
4. In order to achieve the set individual annual objectives, a Member of the Management Board of the Company may not undertake actions contrary to the law or the interest of the Company.

§ 8.

Basic remuneration

1. The amount of basic remuneration for the provision of management services is determined individually for each Member of the Management Board, by way of a resolution of the Supervisory Board of the Company, preceded by an opinion of the Remuneration Committee, taking into account the qualifications and professional experience of the appointed Member of the Management Board, the nature of the position in which he is to be employed, the scope of duties and responsibilities in the given position, as well as the situation on the local labour market, in such a way that the level of remuneration does not encourage excessive risk-taking in order to obtain a variable remuneration component.
2. The method and dates of payment of remuneration are specified in detail in the management contract.
3. The basic remuneration is due for the period of providing management services, including the period of notice of termination of the managerial contract, in accordance with the provisions of § 14 of this Remuneration Policy.
4. The managerial contract specifies the periods of exemption of a member of the management board from the obligation to provide management services, related to illness or rest break, for which the basic remuneration is due, taking into account the market standards in force in this respect.

§ 9.

Variable remuneration

1. The variable remuneration consists of:
 - 1) Annual bonus related to the Company's financial result, based on EBITDA and
 - 2) Annual bonus related to the realization of individually set managerial goals.
2. The amounts and principles of granting and paying variable remuneration to each Member of the Management Board shall be determined by the Supervisory Board.
3. When determining the variable remuneration components, the Supervisory Board shall take into account, in particular, the current financial standing of the Company, as well as the current situation and prosperity in the construction industry and the scope and complexity of the projects currently implemented by the Company.

§ 10.

Annual bonus related to the financial result

1. The annual bonus, referred to in § 9 section 1 point 1, is entitled on condition that the Company achieves a positive financial result and is determined on the basis of the coefficient of planned EBITDA obtained from the consolidated financial result of the Trakcja Group.
2. The bonus referred to in section 1 shall be paid by 15 April of the year following the financial year to which the EBITDA ratio included in the consolidated financial statements of the Trakcja Group applies.
3. When calculating the bonus referred to in par. 1, account is taken of the planned EBITDA ratio set out in the annual consolidated budget of the Trakcja Group approved by the Supervisory Board of the Company and the EBITDA ratio achieved resulting from the annual consolidated financial statements of the Trakcja Group approved by a certified auditor.

§ 11.

Annual bonus on account of realization of individual annual targets

1. The annual bonus, referred to in § 9 section 1 point 2, shall be granted for the achievement of individual managerial objectives set for a given financial year by the Supervisory Board or a member of the Supervisory Board indicated by the Supervisory Board by 30 March of a given year.
2. Within the framework of individual managerial goals, individual members of the Management Board are appointed to five goals, the performance or degree of performance of which determines the right to payment and the amount of the annual bonus referred to in par. 1.
3. When setting managerial targets, account shall be taken:
 - 1) financial criteria, in particular:
 - a) execution of the Company's financial plan (budget), the performance of tasks which give rise to additional and unplanned income or savings, taking into account the risks associated with the performance of such tasks,
 - b) contributing to losses which could objectively have been prevented (as a negative factor).
 - 2) non-financial criteria, in particular:
 - a) participation in activities affecting the Company's reputation (as a positive or negative factor),
 - b) failure to meet expectations of competence (as a negative factor in the assessment),
 - c) timely completion of the tasks set, taking into account the objective conditions for their performance,
 - d) the approach to risk,
 - e) the implementation of tasks in the areas to be supervised,
 - f) other criteria concerning, among others, taking into account social interests, including the Company's contribution to environmental protection and taking actions aimed at preventing and eliminating negative social effects of the Company's operations.
4. Together with setting individual managerial objectives, the criteria for verifying their achievement and a certain equal point or monetary value is assigned, as well as the maximum amount of the annual bonus is defined, subject to sec. 5 below.
5. Fulfillment of all managerial objectives to the full extent entitles a member of the Management Board to an annual bonus of up to 50% of the annual remuneration, understood as twelve times the sum of the basic remuneration received under the managerial contract and the remuneration for performing the function of a member of the Management Board.
6. The verification of the realization of individual managerial goals for a given financial year is carried out by the Supervisory Board or a designated member of the Supervisory Board of the Company, preparing by 30 March of the following year, a written report which is the basis for the payment of the annual bonus referred to in section 1.

§ 12.

1. The variable components of the remuneration referred to in § 9 section 1 shall be vested in members of the Management Board who have already served as a member of the Company's Management Board within the deadline set for setting individual annual objectives, i.e. on 30 March of a given year.
2. In case of termination of the function of a Management Board member during a financial year, a Management Board member is entitled to variable remuneration if he or she held the function and was employed under a managerial contract in the Company for at least 6 months. In such a case,

the variable remuneration is entitled proportionally to the period of holding the position of a Management Board member.

§ 13.

Non-monetary benefits

1. Irrespective of the cash remuneration, taking into account the applicable market standards in this respect, as well as the scale and specificity of the Company's operations, in connection with the performance of the function of a member of the Management Board, the following non-monetary benefits are due:
 - 1) the right to dispose, at the Company's expense, of a premium class company car (segment E), both for business and private purposes, provided that the amount provided for in the Company's internal regulations will be deducted from the remuneration for the use of the company car for private purposes;
 - 2) The right to use, at the Company's expense, a personal computer and other electronic devices (e.g. telephone, ipad).
2. The rights referred to in paragraph 1 shall expire upon termination of the managerial contract.
3. The Company undertakes to cover the costs connected with taking up a medical care package for a member of the Management Board under the rules binding in the Company for members of the Management Board.
4. A Member of the Management Board is also entitled to receive reimbursement of justified expenses incurred in connection with the performance of duties resulting from the function performed, including costs of business trips, on the principles binding in the Company.
5. The Supervisory Board can grant to the Member of the Board within the managerial contract other non-monetary benefits, including the circumstances of the individual case and market standards.

§ 14.

Benefits on account of expiration of the function and termination of the management contract

1. Bearing in mind the premises specified in § 5 section 3, including in particular the need to ensure stability and continuity of the Company's operations, but at the same time to protect the Company's interests in the event of a member of the Management Board performing his duties improperly, the management contract provides for conditions concerning the period for which it is concluded and the possibility and consequences of its termination.
2. The contract shall be concluded for the period of time established in the contract, including the individual circumstances, or for the indefinite period of time or for the period of term of office.
3. A member of the Management Board is entitled to terminate the contract including the term of notice agreed in the contract, effective at the end of a calendar month.
4. In case of expiration of the mandate and failure to appoint for the next term, and termination of the contract for this reason, a member of the Management Board of the Company shall be entitled to receive additional remuneration as redundancy fee in the amount agreed in the contract.
5. the Company has the right to terminate the Contract with a notice period agreed in the contract, including the market standards.
6. The contract may be terminated by the Company with immediate effect in case of:
 - 1) breach of the obligations specified in the contract due to gross negligence or intentional fault,
 - 2) violation of the ban on competitive activity towards the Company, confidentiality and loyalty towards the Company,

- 3) committing, during the term of the contract, a punishable act that exposes a member of the Management Board or the Company to loss of reputation;
7. In case where the Company finds circumstances referred to in section 6 which justify immediate termination of a contract due to a gross and culpable breach of duties or a prohibited act, the Company's Supervisory Board, before making a decision to terminate a contract, shall conduct proceedings to clarify such circumstances and remove such breaches. If the breaches are not remedied within the prescribed time limit, or if the submitted explanations are deemed insufficient, the contract shall be immediately terminated.
8. The managerial contract may be terminated by a member of the Management Board with immediate effect if the Company is in arrears with payment of the basic remuneration, provided that the Company is called upon to pay and an additional period of at least 14 days is set for this purpose. In such a case the Member of the Management Board shall be entitled to receive additional remuneration in the amount provided for in the contract.

IV. AVOIDANCE OF CONFLICTS OF INTEREST. PROHIBITION OF COMPETITION

§ 15.

Conflict of interest

1. In order to avoid possible conflicts of interest related to the Remuneration Policy, a member of the Management Board, in accordance with the provisions of the managerial contract, is obliged to perform his duties in accordance with the highest standards of business ethics, free from any personal or private benefits that may influence his decisions, and in the best interest of the Company.
2. A member of the Company's Management Board is also obliged to avoid situations which may cause a conflict between his or her obligations towards the Company and his or her personal interests. If a member of the Management Board decides to take actions which lead or may lead to a conflict of interest, he or she is obliged to disclose such actions and the potential conflict in writing to the Company and obtain the Company's consent before taking such actions.
3. The breach of the obligations referred to above constitutes a material breach of the provisions of the managerial contract, which may result in its immediate termination in accordance with the provisions of §14 of this Remuneration Policy.

§ 16.

Prohibition of competition

1. A member of the Management Board, with a view to protecting the Company's interests, pursuant to the provisions of the Code of Commercial Companies and Partnerships, the Company's Articles of Association, as well as under the provisions of the managerial contract, is obliged to refrain from conducting activities competitive to the Company, during the term of office. The contract may provide the prohibition of competition in the designated period after the termination of the function of a member of the Management Board and the expiry of the managerial contract, for accepted remuneration.
2. The detailed scope of the non-competition clause, its duration and sanctions for infringement are specified in the managerial contract and in separate legal regulations.
3. The breach of the non-competition clause constitutes a significant breach of the provisions of the managerial contract, which may result in its immediate termination in accordance with the provisions of § 14 of this Remuneration Policy.

V. PRINCIPLES OF THE REMUNERATION OF SUPERVISORY BOARD MEMBERS

§ 17.

Remuneration principles

1. Taking into account the special role of the Supervisory Board in the functioning of the Company, as well as bearing in mind the scope of duties and responsibilities of the members of the Supervisory Board of the Company, remuneration is provided for the performance of functions and duties of a member of the Supervisory Board of the Company and for the performance of functions and duties in the committees functioning within the Supervisory Board, taking into account market standards for similar public companies.
2. The model of remuneration of members of the Supervisory Board includes fixed remuneration for the function performed. No separate agreement concerning the provision of services for the Company is concluded with members of the Supervisory Board.
3. Taking into account art. 392 § 1 and 3 of the Commercial Companies Code and § 16 of the Regulations of the Company's Supervisory Board, the remuneration for the members of the Company's Supervisory Board is determined by the General Assembly.
4. The salary is paid monthly. Information on the total amount of remuneration of all members of the Supervisory Board, as well as on the amount of remuneration of each member individually, is disclosed in the annual report of the Partnership.
5. Members of the Supervisory Board delegated to permanent individual supervision and members of the Supervisory Board temporarily delegated to perform the activities of the Management Board shall receive a separate remuneration, the amount of which shall be determined by the General Meeting.
6. The Supervisory Board members shall be entitled to reimbursement of costs related to their participation in the Board's works.
7. The remuneration granted to the Members of the Supervisory Board shall vary depending on the function performed in the Supervisory Board or the Supervisory Board committee.

§ 18.

Other requirements for Supervisory Board members

In order to avoid possible conflicts of interest related to the Remuneration Policy, members of the Supervisory Board are obliged to comply with the requirement of independence, in accordance with the provisions of the Statute and separate regulations.

VI. PENSION AND EARLY RETIREMENT SCHEME

§ 19.

The Company does not provide for any special benefits or pension schemes for members of its Management Board or Supervisory Board.

VII. REMUNERATION REPORT

§ 20.

1. The Company's Supervisory Board prepares an annual remuneration report (the Report), presenting a comprehensive review of remuneration, including all benefits, regardless of their form, received by individual members of the Management Board and members of the Supervisory Board or due to them in the last financial year, in accordance with this remuneration policy.
2. The Report is prepared by the Board's Remuneration Committee and then adopted by the Board in the form of a resolution.
3. The report is an element of the Company's financial reporting and is directed by the Supervisory Board to the Ordinary General Meeting of Shareholders of the Company for an opinion, provided that the resolution of the General Meeting of Shareholders in this matter is of an advisory nature.
4. Before the adoption by the Company's Supervisory Board, the Report shall be reviewed by a certified auditor to include the information required under Art. 90g paragraphs 1 – 5 and 8 of the Act on Public Offering.
5. Members of the Supervisory Board are responsible for the information contained in the Report.
6. The detailed scope of the Report is defined in art. 90g of the Act on Public Offering.
7. The Report shall be published on the Company's website and shall be made available free of charge for at least 10 years from the end of the General Meeting at which it was issued.

VIII. AUTHORIZATION FOR THE SUPERVISORY BOARD OF THE COMPANY

§ 21.

In accordance with Article 90d sec. 7 of the Act on Public Offering, in the scope not regulated in this Remuneration Policy, the General Meeting of the Company authorizes the Company's Supervisory Board to make it more specific, with regard to:

- 1) description of fixed and variable components of remuneration, as well as bonuses and other cash and non-cash benefits which may be granted to members of the Management Board,
- 2) the definition of criteria relating to financial and non-financial performance for the award of variable components of remuneration, including, in particular, criteria relating to the consideration of social interests, the company's contribution to the protection of the environment and the taking of measures aimed at preventing and eliminating negative social impacts of the company's activities;
- 3) the possibility to set deferral periods and the possibility for the company to claim variable remuneration.

IX. TRANSITIONAL AND FINAL PROVISIONS

§ 22.

1. At least every four years, the Company's Supervisory Board shall review the principles set forth in the Remuneration Policy and recommend appropriate changes to the General Meeting of the Company in this respect, taking into account in particular the market situation, including the situation on the labour market, as well as the Company's financial standing.

2. Notwithstanding section 1, a significant change in the Remuneration Policy shall require its adoption, by way of a resolution, by the General Meeting. Other changes, including in particular changes in order or additions, which do not significantly interfere with the Remuneration Policy, subject to § 21, may be made by the Company's Supervisory Board.
3. Within 3 months from the date of adoption of this Remuneration Policy, the Management Board and the Supervisory Board of the Company shall take actions to adjust internal legal acts and management contracts of the Management Board members in order to adjust them to the requirements of the Remuneration Policy.
4. The first Report referred to in § 20 shall be prepared by the Company's Supervisory Board in 2021 for the years 2019 and 2020.
5. This Remuneration Policy and the resolution of the General Meeting of the Company on its adoption, together with the date of its adoption and the results of voting, shall be published on the Company's website. These documents shall remain available at least as long as they are applicable.
6. The provisions of section 5 shall apply mutatis mutandis in the event of an amendment to the Remuneration Policy and in the event that the Supervisory Board adopts resolutions on the matters referred to in § 21 and section 1 above.
7. In the event of the Company's name is changed from the current one "Trakcja PRKiL Spółka Akcyjna" to "Trakcja Spółka Akcyjna", the Management Board is entitled to adjust Remuneration Policy and to announce it, according to the section 5.
8. To the extent not regulated by the Remuneration Policy, other internal regulations binding in the Company and acts of generally applicable law, including the Act on Public Offering, shall apply.