

Draft resolutions of the Ordinary General Meeting of Boryszew S.A. on July 23, 2020

The Management Board of Boryszew S.A. announces the content of draft resolutions to be discussed at the Ordinary General Meeting of Boryszew S.A. convened for July 23, 2020.

regarding item 2 of the planned agenda
(Draft)

**"Resolution No. 1
of the Ordinary General Meeting of Boryszew S.A. dated 23 July, 2020**
on: election of the Chairman of the General Meeting

§ 1

The Annual General Meeting of the Company, acting pursuant to the provisions of Article 409 §1 of the Code of Commercial Companies, elects the Chairman of the Annual General Meeting of the Company in person

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 4 of the planned agenda
(Draft)

**"Resolution No. 2
of the Ordinary General Meeting of Boryszew SA of July 23, 2020**
regarding: adoption of the agenda of the General Meeting

§ 1

The Ordinary General Meeting of the Company approves the agenda of the Meeting published on the Company's website www.boryszew.com and in the form of current report No. 19/2020 published on June 26, 2020.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 5 of the planned agenda
(Draft)

**"Resolution No. 3
of the Ordinary General Meeting of Boryszew SA of July 23, 2020**
regarding: election of the Returning Committee

§ 1

The Ordinary General Meeting of the Company elected the Returning Committee consisting of:
.....

§ 2

The resolution is into force upon adoption."

regarding item 6 of the planned agenda
(Draft)

**"Resolution No. 4
of the Ordinary General Meeting of Boryszew SA of July 23, 2020**
regarding: approval of the report on the activities of Boryszew SA and the Boryszew Capital Group
in 2019

§ 1

The General Meeting of the Company approves the report on the activities of Boryszew SA and the Boryszew Capital Group in 2019.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 7 of the planned agenda
(Draft)

**" Resolution No. 5
of the Ordinary General Meeting of Boryszew SA of July 23, 2020**
regarding: approval of the financial statements of Boryszew S.A. for 2019

Acting pursuant to art. 395 § 2 item 1 of the Code of Commercial Companies and § 13 para. 8 item 1 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of the Company approves the financial statements of Boryszew S.A. for the period from January 1, 2019 to December 31, 2019, covering:

- the separate statement of financial position prepared as at December 31, 2019, which on the assets and equity and liabilities side shows the amount of PLN 1,636,337 thousand,
- the separate statement of comprehensive income for the period from January 1, 2019 to December 31, 2019, showing a net loss of PLN 173,789 thousand and total comprehensive income in the amount of PLN (173.877) thousand,
- the separate statement of changes in equity for the period from January 1, 2019 to December 31, 2019, showing a decrease in equity by PLN 178,393 thousand,
- the separate statement of cash flow for the period from January 1, 2019 to December 31, 2019, showing an increase in cash by PLN 6,475,000 thousand,
- notes.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 8 of the planned agenda
(Draft)

**" Resolution No. 6
of the Ordinary of the General Meeting of Boryszew SA of July 23, 2020**
regarding: approval of the consolidated financial statements of the Group for 2019

Acting pursuant to Article 395 § 5 of the Commercial Companies Code, the following is resolved:

§ 1

The General Meeting of the Company approves the consolidated financial statements of the Group for 2019 comprised of:

- the consolidated statement of financial position prepared as at December 31, 2019, which on the assets side and on the equity and liabilities side, it shows the sum of PLN 4,788,372 thousand,
- the consolidated statement of comprehensive income for the period from January 1, 2019 to December 31, 2019, showing a net loss of 98.745 thousand PLN and total comprehensive income in the amount of (98,206) thous. PLN,
- the statement of changes in consolidated equity for the period from January 1, 2019 to December 31, 2019, showing a decrease in equity by PLN 259,850 thousand. PLN,
- the consolidated statement of cash flows for the period from January 1, 2019 to December 31, 2019, showing an increase in cash by PLN 81,974 thousand,
- notes.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 10 of the planned agenda
(Draft)

**"Resolution No. 7
of the Ordinary General Meeting of Boryszew SA of July 23, 2020**
concerning: to grant discharge to Mr. Piotr Lisiecki, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Piotr Lisiecki in respect of his performance of duties as President of the Company's Management Board in the period from January 1, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 10 of the planned agenda
(Draft)

"Resolution No. 8

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Aleksander Baryś, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Aleksander Baryś in respect of his performance of duties as Member of the Company's Management Board in the period from January 1, 2019 to August 31, 2019.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 10 of the planned agenda
(Draft)

"Resolution No. 9

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Mikołaj Budzanowski, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Mikołaj Budzanowski in respect of his performance of duties as Member of the Company's Management Board in the period from January 1, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 10 of the planned agenda
(Draft)

"Resolution No. 10

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Krzysztof Kołodziejczyk, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Krzysztof Kołodziejczyk in respect of his performance of duties as Member of the Company's Management Board in the period from September 1, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 10 of the planned agenda
(Draft)

"Resolution No. 11

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Cezary Pyszkowski, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Cezary Pyszkowski in respect of his performance of duties as Member of the Company's Management Board in the period from January 1, 2019 to April 29, 2019.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 11 of the planned agenda

(Draft)

"Resolution No. 12

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Janusz Siemieniec, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Janusz Siemieniec, in respect of his performance of duties as Chairman of the Company's Supervisory Board, in the period from January 1, 2019 to March 31, 2019.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 11 of the planned agenda

(Draft)

"Resolution No. 13

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Arkadiusz Krężel, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Arkadiusz Krężel, in respect of his performance of duties as:

- as Member of the Company's Supervisory Board in the period from January 1, 2019 to April 7, 2019,
- as Chairman of the Company's Supervisory Board, in the period from April 7, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 11 of the planned agenda

(Draft)

"Resolution No. 14

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Janusz Wiśniewski, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Janusz Wiśniewski, in respect of his performance of duties as:

- as Member of the Company's Supervisory Board in the period from January 17, 2019 to April 7, 2019,
- as Deputy Chairman of the Company's Supervisory Board, in the period from April 8, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 11 of the planned agenda
(Draft)

"Resolution No. 15

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Mirosław Kutnik, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Mirosław Kutnik, in respect of his performance of duties as Secretary of the Supervisory Board in the period from January 1, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 11 of the planned agenda
(Draft)

" Resolution No. 16

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Mr. Jarosław Antosik, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Mr. Jarosław Antosik, in respect of his performance of duties as Member of the Supervisory Board in the period from January 1, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 11 of the planned agenda
(Draft)

"Resolution No. 17

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: to grant discharge to Ms Małgorzata Waldowska, in respect of his performance of duties in 2019.

Acting pursuant to art. 395 § 2 point 3 of the Commercial Companies Code and § 13 para. 8 point 3 of the Company's Articles of Association, the following is resolved:

§ 1

The General Meeting of Boryszew S.A. grants discharge to Ms Małgorzata Waldowska, in respect of her performance of duties as Member of the Supervisory Board in the period from January 1, 2019 to December 31, 2019.

§ 2

The resolution shall enter into force upon adoption. "

regarding item 12 of the planned agenda
(Draft)

"Resolution No. 18

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: coverage of net loss for 2019

Acting pursuant to art. 395 § 2 point 2 of the Code of Commercial Companies and § 13 para. 8 point 2 of the Company's Articles of Association, the following is resolved:

§ 1

The Ordinary General Meeting of Boryszew S.A. decides to cover the net loss disclosed in the Company's financial statements for 2019 in the amount of PLN 173,789 thousand from future periods profits.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 13 of the planned agenda
(Draft)

"Resolution No. 19

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

concerning: appointment of the Company's Supervisory Board for a new common term of office

Acting pursuant to art. 385 § 1 of the Code of Commercial Companies and § 13 para. 8 point 6 of the Company's Articles of Association, the following is resolved:

§ 1

Ms /Mr. is hereby appointed to the Supervisory Board of Boryszew S.A. for a new term of office.

§ 2

The resolution shall enter into force upon its adoption. "

regarding item 14 of the planned agenda
(Draft)

"Resolution No.

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

regarding: adoption of the Remuneration Policy for members of the Management Board and Supervisory Board of Boryszew S.A.

Acting pursuant to art. 90d of the Act of July 29, 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws of 2005, No. 184, item 1539, i.e. Journal of Laws of 2019, item 623), adopt the following resolution:

§ 1

The General Meeting hereby adopts the Remuneration Policy for members of the Management Board and Supervisory Board of Boryszew SA, the content of which is attached to this resolution.

§ 2

The resolution shall enter into force upon its adoption."

regarding item 15 of the planned agenda
(Project)

"Resolution No.

of the Ordinary General Meeting of Boryszew SA of July 23, 2020

regarding: disposal (including transfer to another entity in the form of an in-kind contribution) of an organized part of the enterprise of the Company - the Nylonbor Branch in Sochaczew

Acting pursuant to art. 393 item 3 of the Code of Commercial Companies and § 13 para. 8 point 10) of the Company's Articles of Association, the General Meeting of Boryszew S.A. resolves as follows:

§ 1

1. The General Meeting consents to the sale (including a contribution in kind) to an organized part of the Company's enterprise (within the meaning of Article 551 of the Civil Code and Article 4a point 4 of the Corporate Income Tax Act), covering organizationally, functionally and financially a set of tangible and intangible components separated in the internal organizational structure of the Company's enterprise intended to perform the assigned economic tasks, creating a separate in the internal organizational structure of the Company, in the form of a Nylonbor Branch in Sochaczew ("ZCP").
2. An organized part of the enterprise of Boryszew S.A. will be disposed of (including in kind) based on the valuation of its market value.

§ 2

The General Meeting of the Company authorizes the Management Board of the Company to take any factual and legal actions that prove necessary or helpful to implement this resolution, including the selection of an entity for which a part of the Company's enterprise will be sold, determining the terms of the contract for the sale of an organized part of the enterprise and the sale price are entrusted to the Company's Management Board, except that the General Meeting of Boryszew SA obliges the Management Board of the Company, before concluding the contract, to obtain the consent of the Supervisory Board expressed in the resolution to carry out this transaction.

§ 3

The resolution shall enter into force upon its adoption. "

regarding item 16 of the planned agenda

(Draft)

" Resolution no. ...

of the Ordinary General Meeting Boryszew S.A. of July 23, 2020

regarding: changes in the remuneration policy for members of the Supervisory Board of Boryszew S.A.

The General Meeting of Boryszew S.A., acting pursuant to art. 392 § 1 of the Code of Commercial Companies and § 13 para. 8 point 7 of the Company's Articles of Association, the following is resolved:

§ 1

The monthly remuneration of the members of the Supervisory Board is determined in the amount of

§ 2

The resolution shall enter into force upon its adoption. "

Justification for draft resolutions:

Draft resolutions No. 1 – 3

Resolutions regarding procedural matters

Draft resolutions No. 4 – 19

Resolutions regarding matters falling within the competence of the Ordinary General Meeting regarding approval of the Company's reports for 2019 and acknowledgment of the fulfillment of duties by members of the company's governing bodies and coverage of net loss for 2019.

Draft resolution No. 20 - Resolutions regarding the appointment of members of the Company's Supervisory Board for a new common term of office.

Draft resolutions no.

Adoption of the remuneration policy is required by the amended provisions of the Act of 29 July 2005 on public offering and conditions for introducing financial instruments into the organized system of trading and public companies.

Draft Shaft No.

Resolutions regarding the sale (including making an in-kind contribution) of organized parts of the Company's enterprise.

Pursuant to Art. 393 points 3 CCC, the sale of an organized part of the Company's enterprise requires the prior consent of the General Meeting. The consent of the General Meeting will allow the Management Board to carry out the organizational restructuring of the Company and optimal use of its production assets.

Draft resolutions no.

The purpose of the resolution is to establish and organize the principles of remuneration for members of the Supervisory Board in the Company. Based on the proposed resolution, the Company determines the remuneration due to members of the Company's Supervisory Board, which in particular results from the increased spectrum of duties of members of the Supervisory Board, Draft resolutions of the Ordinary General Meeting of Boryszew S.A. and the Remuneration Policy of members of the Management Board and Supervisory Board, were positively assessed by the Company's Supervisory Board.

Translation from the original Polish version.

In the event of differences resulting from the translation, reference should be made to the official Polish version.