

**Subject: Resolutions adopted by the Extraordinary General Shareholders Meeting of Pfleiderer Group S.A. on 8 October 2019**

**Current Report no. 43/2019**

The Management Board of Pfleiderer Group Spółka Akcyjna, with its registered office in Grajewo, Poland (the “**Company**”), hereby presents resolutions adopted by the Extraordinary General Shareholders Meeting on 8 October 2019.

**Resolution No. 1**

**of the Extraordinary General Meeting of:  
Pfleiderer Group Spółka Akcyjna of 8 October 2019**

**on election of the Chairman**

Extraordinary General Meeting of Shareholders of the company under business name: Pfleiderer Group S.A. with its registered office in Wrocław resolves to elect Rafał Kamiński as the Chairman of the General Meeting.

In voting on Resolution no. 1 number of shares used to cast valid votes was 51,760,806 which constitutes 80% of share capital.

Number of votes “in favour” – 39,286,245, “against” – 0, “abstain” – 12,474,561.

**Resolution No. 2**

**of the Extraordinary General Meeting of:  
Pfleiderer Group Spółka Akcyjna of 8 October 2019**

**on adopting the agenda**

Extraordinary General Meeting of Shareholders of the company under business name: Pfleiderer Group S.A. with its registered office in Wrocław hereby resolves the following agenda of the General Meeting:

1. Opening the Extraordinary General Meeting,
2. Election of the Chairman of the Extraordinary General Meeting,
3. Stating correctness of convocation of the Extraordinary General Meeting and its ability to adopt the resolution,
4. Adopting the agenda of the Extraordinary General Meeting,
5. Adopting the resolution on the determination of the rules of remuneration of the Chairman of the Supervisory Board delegated to perform duties as the president of the Management Board of the Company
6. Closing the meeting.

In voting on Resolution no. 2 number of shares used to cast valid votes was 51,760,806 which constitutes 80% of share capital.

Number of votes “in favour” – 39,286,245, “against” – 0, “abstain” – 12,474,561.

**Resolution No. 3**  
**of the Extraordinary General Meeting of:**  
**Pfleiderer Group Spółka Akcyjna of 8 October 2019**  
**on the determination of the rules of remuneration of the Chairman of the**  
**Supervisory Board delegated to perform duties as the president of the**  
**Management Board of the Company**

Acting pursuant to Article 392 § 1 in conjunction with Article 383 § 1 of the Commercial Companies Code and Article 23 of the articles of association of Pfleiderer Group S.A. (the “Company”), the Ordinary General Meeting of the Company (the “Meeting”) resolves to determine the following rules of remuneration of Mr Zbigniew Prokopowicz, the chairperson of the Company's Supervisory Board (the “Supervisory Board”) (the “Chairman”) for the period of his delegation to perform duties of the president of the Management Board of the Company.

§1

In relation to the delegation of the Chairman to the Management Board of the Company, on the terms and conditions specified in this resolution and for the term of the delegation to the Management Board of the Company, the Chairman shall be entitled to the remuneration for a period starting from 11 September 2019 until the moment of the appointment by the Company's Supervisory Board of a new president of the Management Board, but not longer than until 11 December 2019, referred to in this resolution.

§2

1. The Chairman shall be entitled to a monthly gross remuneration being the equivalent in Polish zlotys of the amount of EUR 53,000 (according to the average NBP exchange rate from the day preceding the payment day) (the “Basic Remuneration”).
2. The Basic Remuneration payable under this section shall be payable by bank transfer to the bank account indicated by the Chairman in arrears by the third business day of each subsequent month for the preceding calendar month.

§3

1. The Chairman shall also be entitled to a bonus for the result of the Company for year 2019 on the term applicable hitherto determined for the president of the Management Board of the Company (subject to possible changes of the Bonus Criteria (as defined below) made by the Supervisory Board after the date of this resolution) (the “Bonus”), on the following terms:

the amount of the Bonus will amount to the equivalent in Polish zlotys of the amount of EUR 636,000 (“Basic Amount”) provided that the Chairman satisfies in 100% the

business targets determined by the Supervisory Board for the president of the Management Board of the Company for year 2019 (“Bonus Criteria”);

in case the Bonus Criteria are satisfied to the extent exceeding 100%, the Bonus will be increased above the Basic Amount to the maximum amount not higher than 250% of the Basic Amount; and

in case the Bonus Criteria are satisfied to a lesser extent than 100%, the Bonus will be due in the amount lesser than the Basic Amount or the Bonus will not be due at all.

2. The Bonus will be due in case the Supervisory Board determines that the Bonus Criteria for year 2019 have been met (regardless of the number of persons who, in year 2019, performed the duties of the president of the Management Board of the Company and contributed to the satisfaction of those criteria). In such case, the Chairman will be entitled to the Bonus in the amount proportionally to the period in which the Chairman performed the duties of the president of the Management Board of the Company (e.g. in case the Supervisory Board determines that the Bonus Criteria have been satisfied and performing by the by the Chairman of the duties of the president of the Management Board of the Company for three months, the Chairman will be entitled to 1/4 (one-fourth) of the amount of the Bonus).
3. The General Meeting authorizes the Supervisory Board to calculate the amount of the Bonus due to the Chairman and the implementation of the terms of the payment of the Bonus pursuant to the rules of determination of the bonus targets and payment of the bonus remuneration to the members of Management Board of the Company for year 2019 determined by the Supervisory Board.
4. The Bonus will be paid out on the day in which the Company will pay out the bonuses for year 2019 to the members of the Management Board of the Company, however, not later than within 14 days from the date of the approval by the general meeting of the Company's financial statement for year 2019 (according to the average NBP exchange rate from the day preceding the payment day).

#### §4

1. The Chairman shall be additionally entitled to a one-off additional remuneration in the gross amount of EUR 10,903 (according to the average NBP exchange rate from the day preceding the payment day) (the “Additional Remuneration”).
2. The Additional Remuneration shall be paid without undue delay, but no later than within 14 days from the adoption of this resolution by bank transfer to the bank account indicated by the Chairman.

#### §5

1. Notwithstanding the payment of the Basic Remuneration, Bonus and the Additional Remuneration, the Company shall return to the Chairman all duly documented costs

incurred by him that are directly connected with the performance of the duties of the president of the Management Board of the Company.

2. During the term of his delegation to the Management Board of the Company, the Chairman shall not be entitled to the remuneration referred to in resolution No. 6 of the extraordinary general meeting of the Company dated 19 February 2016 on the determination of the rules of remuneration of the members of the Company's Supervisory Board, which was subsequently amended by a resolution of the annual general meeting of the Company No. 12 dated 29 June 2016 regarding the amendment of resolution No. 6 of the Extraordinary General Meeting of Pfleiderer Grajewo S.A. dated 19 February 2016 on the determination of the rules of remuneration of the members of the Company's Supervisory Board.

## §6

For the avoidance of doubt, this resolution shall not have any effect on the remuneration of the Chairman pursuant to the resolution of the Ordinary General Meeting dated 11 June 2019 on the amendment of Resolution No. 1 of the Extraordinary General Meeting of Pfleiderer Group S.A. of 18 October 2017 regarding the determination of the terms of the long-term incentive program for selected members of the supervisory board of Pfleiderer Group S.A.

## §7

The resolution comes into force on the day of its adoption.

In voting on Resolution no. 3 number of shares used to cast valid votes was 51,760,806 which constitutes 80% of share capital.

Number of votes "in favour" – 39,286,245, "against" – 0, "abstain" – 12,474,561.

No protest was raised to be entered into the minutes during the General Meeting.

This report was prepared pursuant to § 19 Section 1 item 6 of the Regulation of Minister of Finance on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a nonmember state, dated March 29th 2018 (Dz. U. 2018, item 757).

09.10.2019

Hour: 12:58