

APPENDIX NO. 1

Drafts of resolutions submitted in the request of the shareholder IPOPEMA 21 FIZAN

**Resolution No []/03/2021
of the Extraordinary General Meeting of VRG S.A.
of 17 March 2021**

**regarding amendment of the Company's Articles of Association within the scope of
the resolution appointing a member of the Supervisory Board**

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

1) in §17, after clause 3, clause 4 of the following wording shall be added:

"4. The resolution of the General Meeting regarding appointment of a member of the Supervisory Board may specify his/her function within the Supervisory Board, in particular the functions of the President, the Vice-president and the Secretary."

2) § 18 clause 1 of the following wording:

"1. The Supervisory Board shall elect the President of the Supervisory Board and Vice-president, and also, if necessary, the Secretary of the Board – from among its members.

shall obtain the following new wording:

"1. In the absence of determining the positions of the members of the Supervisory Board in the resolution of the General Meeting, the Supervisory Board shall elect from its members the President of the Supervisory Board, Vice-president and, if necessary, the Secretary of the Board."

§ 2

The resolution shall enter into force upon its adoption, subject to entering the amendments to the Articles of Association of VRG S.A. to the register of entrepreneurs of the National Court Register.

**Resolution No []/03/2021
of the Extraordinary General Meeting of VRG S.A.
of 17 March 2021**

**regarding amendment of the Company's Articles of Association within the scope of
the obligation to convene a meeting of the Supervisory Board of the Company**

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

1) § 19 clause 2 of the following wording:

"2. The President of the Supervisory Board or the Vice-president shall also be responsible for convening a meeting of the Supervisory Board within two weeks of receipt of the written request to convene a meeting of the Supervisory Board contained in the request of the Management Board or a member of the Supervisory Board."

shall obtain the following new wording:

"2. The President of the Supervisory Board or the Vice-president shall also be responsible for convening a meeting of the Supervisory Board, which shall take place within two weeks of the date of the request of the Management Board or a member of the Supervisory Board with the request of convening a meeting of the Supervisory Board."

§ 2

The resolution shall enter into force upon its adoption, subject to entering the amendments to the Articles of Association of VRG S.A. to the register of entrepreneurs of the National Court Register.

Resolution No []/03/2021 of the Extraordinary General Meeting of VRG S.A. of 17 March 2021

**regarding amendment of the Company's Articles of Association within the scope of
failure to provide a vote by a member of the Supervisory Board of the Company
in the ordered vote**

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

1) § 20 clause 3 of the following wording:

"3. A resolution of the Supervisory Board may be adopted in writing by signing a draft of the resolution by individual members of the Board indicating the date on which the vote was cast and specifying whether the vote is in favour of the resolution, against the resolution or the member withholds his/her vote. The failure of member of the Supervisory Board to send signed draft of the resolution pursuant to the provisions above within 10 days from the date of dispatch of the draft to the address provided by the member of the Board shall be deemed as an abstention."

shall obtain the following new wording:

"3. A resolution of the Supervisory Board may be adopted in writing by signing a draft of the resolution by individual members of the Board indicating the date on which the vote was cast and specifying whether the vote is in favour of the resolution, against the resolution or the member withholds his/her vote. The failure of member of the Supervisory Board to send signed draft of the resolution pursuant to the provisions above within 10 days from the date of dispatch of the draft to the address provided by the member of the Board shall be deemed as lack of will to participate in the ordered voting."

§ 2

The resolution shall enter into force upon its adoption, subject to entering the amendments to the Articles of Association of VRG S.A. to the register of entrepreneurs of the National Court Register.

**Resolution No []/03/2021
of the Extraordinary General Meeting of VRG S.A.
of 17 March 2021**

**regarding amendment of the Company's Articles of Association within the scope of
participation in voting using the direct distant communication means**

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

- 1) § 20 clause 5 of the following wording:

"5. The Supervisory Board shall adopt resolutions by an absolute majority of votes, with presence or (in the case of resolutions adopted in writing or using the direct distant communication means) with the participation of at least half of the members of the Supervisory Board. In the case of equal number of votes for and against the resolution of the Supervisory Board, the vote of the President of the Supervisory Board shall be decisive."

shall obtain the following new wording:

"5. The Supervisory Board shall adopt resolutions by an absolute majority of votes, with presence or (in the case of resolutions adopted in writing or using the direct distant communication means) with the participation of at least half of the members of the Supervisory Board. In the case of equal number of votes for and against the resolution of the Supervisory Board, the vote of the President of the Supervisory Board shall be decisive. In the case of resolutions adopted in writing, participation in a vote shall be understood as sending by a member of the Supervisory Board of a signed draft of a resolution within the time-limit referred to in § 20 clause 3."

§ 2

The resolution shall enter into force upon its adoption, subject to entering the amendments to the Articles of Association of VRG S.A. to the register of entrepreneurs of the National Court Register.

**Resolution No []/03/2021
of the Extraordinary General Meeting of VRG S.A.
of 17 March 2021**

**regarding amendment of the Company's Articles of Association within the scope of
to the adoption of the Regulations of the Supervisory Board of the Company**

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

- 1) § 20 clause 7 of the following wording:

"7. The Supervisory Board may adopt, amend and repeal its regulations specifying its operation."

shall obtain the following new wording:

"7. The Regulations of the Supervisory Board shall be adopted by the General Meeting. In the event of non-adoption of the Regulations of the Supervisory Board by the General Meeting, the Supervisory Board may adopt its regulations. The Supervisory Board may amend, repeal its regulations specifying its operation. The Regulations adopted by the General Meeting cannot be amended by the Supervisory Board."

§ 2

The resolution shall enter into force upon its adoption, subject to entering the amendments to the Articles of Association of VRG S.A. to the register of entrepreneurs of the National Court Register.

Resolution No []/03/2021 of the Extraordinary General Meeting of VRG S.A. of 17 March 2021

**regarding amendment of the Company's Articles of Association within the scope of
to the extension of the list of activities for which the approval of the Supervisory Board of
the Company is required**

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

- 1) § 21 clause 3 of the following wording:

"3. The acquisition and sale of the real property, perpetual usufruct or share in the real property shall require the consent of the Supervisory Board. The above actions shall not require a resolution of the General Meeting."

shall obtain the following new wording:

"3. The following actions shall require obtaining the approval of the Supervisory Board in the form of a resolution:

- (a) the acquisition and sale of the real property, perpetual usufruct or share in the real property;
- b) approval of a draft of the Company's budget and significant changes to the adopted budget of the Company;
- (c) the conclusion of credit or loan agreements;
- (d) taking up shares, acquisition of the shares and sale of shares of other companies. The above actions shall not require a resolution of the General Meeting.

- 2) in § 21, after clause 3, clause 4 of the following wording shall be added:

"4. The exercise by the Company of the right to vote in the adoption of resolutions of the meeting of shareholders or resolutions of the general meeting of shareholders of other commercial companies in which the Company participates as a shareholder shall require the approval of the Supervisory Board in the form of a resolution in the following matters:

- a) the examination and approval of individual and consolidated financial statements and the Management Board reports on the operations of the company and its group for the previous financial year;
- b) the adoption of resolutions on the distribution of profits or the covering of losses;
- c) granting members of the authorities of the company a discharge regarding execution of their obligations;
- d) the appointment and dismissal of members of the authorities of the company and the determination of the number of members of such authorities;
- e) the adoption of resolutions on the issue of bonds, including convertible bonds and bonds with the priority right, and subscription warrants referred to in Article 453 § 2 of the Commercial Companies Code;
- f) the adoption of resolutions regarding amendment of the articles of association of the company, including amending the subject of the company's activity and increase or decrease of the amount of share capital;
- g) the adoption of resolutions on the redemption of the shares and conditions for such redemption;
- h) the adoption of resolutions on the sale or lease of the company's enterprise or its organised part and to establish on them limited property rights;
- i) the adoption of resolutions on the sale or acquisition of real property, perpetual usufruct right or share in the real property of the company;
- j) determining and amending the rules of granting remuneration and levels of remuneration of the members of the authorities of the company;
- k) merger, division or conversion;
- l) dissolution of the Company."

§ 2

The resolution shall enter into force upon its adoption, subject to entering the amendments to the Articles of Association of VRG S.A. to the register of entrepreneurs of the National Court Register.

Resolution No []/03/2021 of the Extraordinary General Meeting of VRG S.A. of 17 March 2021

regarding amendment of the Company's Articles of Association within the scope of the disposal of the budget by the Supervisory Board of the Company

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

- 1) in § 22, after clause 5, clause 6 of the following wording shall be added:

"6. The Supervisory Board should approve the budget of the Company by 31 December before the beginning of the subsequent financial year. The Management Board shall submit to the Supervisory Board a draft budget of the Company no later than 30 November before the beginning of the subsequent financial year. In the absence of approval of the budget of the Company within the specified period, the Management Board shall operate on the basis of the draft budget of the Company presented to the Supervisory Board. The Supervisory Board shall be entitled to comment on the submitted budget of the Company, which should be considered by the Management Board within 14 days from the date of their notification to the Management Board and within that deadline the revised draft budget should be resubmitted to the Supervisory Board for approval. The Supervisory Board may be granted

a budget as defined by the General Meeting, within which it should be provided with a legal service."

§ 2

The resolution shall enter into force upon its adoption, with effect from day of registration.

Resolution No []/03/2021 of the Extraordinary General Meeting of VRG S.A. of 17 March 2021

regarding amendment of the Company's Articles of Association within the scope of the extension of the powers of the General Meeting of the Shareholders

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30 clause 1 subclause 5 of the Company's Articles of Association, it is resolved as follows:

§ 1

The following amendments shall be introduced to the Company's Articles of Association:

- 1) § 30 clause 1 of the following wording:
"1. The powers of the General Meeting of Shareholders include:
 - 1) consideration and approval of the Management Board report on the Company's operations and the financial statements for the previous financial year;
 - 2) the adoption of a resolution regarding the distribution of profits or the covering of losses;
 - 3) granting discharge to the members of the authorities of the company regarding execution of their obligations;
 - 4) change in the subject matter of the Company's activity;
 - 5) amendment of the Company's Articles of Association;
 - 6) increase or decrease of the share capital;
 - 7) merger of the Company, division of the Company, conversion of the Company;
 - 8) dissolution and liquidation of the Company;
 - 9) the issuance of convertible bonds or with the priority right and the issue of subscription warrants referred to in Article 453 § 2 of the Commercial Code;
 - 10) any provisions relating to claims for compensation for damage caused during establishment of the Company or exercising management or supervision;
 - 11) redemption of shares."

shall obtain the following new wording:

- "1. The powers of the General Meeting of Shareholders include:
- 1) consideration and approval of the Management Board report on the Company's operations and the financial statements for the previous financial year;
 - 2) the adoption of a resolution regarding the distribution of profits or the covering of losses;
 - 3) establishment of a budget of the Supervisory Board of the Company;
 - 4) granting discharge to the members of the authorities of the company regarding execution of their obligations;
 - 5) change in the subject matter of the Company's activity;
 - 6) amendment of the Company's Articles of Association;
 - 7) increase or decrease of the share capital;
 - 8) merger of the Company, division of the Company, conversion of the Company;
 - 9) dissolution and liquidation of the Company;
 - 10) the issuance of convertible bonds or with the priority right and the issue of subscription warrants referred to in Article 453 § 2 of the Commercial Code;

- 11) any provisions relating to claims for compensation for damage caused during establishment of the Company or exercising management or supervision;
- 12) redemption of shares;
- 13) granting consent to the disposal of shares owned by the Company of a value exceeding PLN 25,000,000, including by establishing a pledge or other limited property right, with the exception of the disposal in favour of the companies from the Group."

§ 2

The resolution shall enter into force upon its adoption, subject to entering the amendments to the Articles of Association of VRG S.A. to the register of entrepreneurs of the National Court Register.

Resolution No []/03/2021 of the Extraordinary General Meeting of VRG S.A. of 17 March 2021

regarding authorisation of the Supervisory Board to adopt the consolidated text of the Articles of Association of the Company

§ 1

Extraordinary General Meeting of Shareholders of VRG S.A. with its registered office in Kraków pursuant to Art. 430 § 5 of the Commercial Companies Code decides to authorise the Supervisory Board to adopt the consolidated text of the Articles of Association of the Company taking into account the amendments adopted on the basis of the above resolutions adopted by the Extraordinary General Meeting of VRG S.A. of 17 March 2021.

§ 2

The resolution shall enter into force upon its adoption.

Justification for the shareholder's request:

The planned amendments are aimed at improving the functioning of the Company's authorities by clarifying the competences of individual authorities and their interactions.