

**DRAFT RESOLUTIONS**

of Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. held  
in Bydgoszcz on **25th November 2015.**  
(according to the agenda announced in the Current Report)

**Item 2 of the agenda:**

**Resolution No. 1**

**of the Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. held  
in Bydgoszcz on 25th November 2015  
on election of the Chairman of the General Meeting**

§ 1. The Extraordinary General Meeting of Shareholders of GRUPA KAPITAŁOWA IMMOBILE S.A. elects Mr./ Mrs. .... to be the Chairman of the Meeting.

§ 2. The Resolution shall come into force on the day it is passed.

**Item 4 of the agenda:**

**Resolution No. 2**

**of the Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. held  
in Bydgoszcz on 25th November 2015  
on the adoption of the agenda of the General Meeting.**

§ 1. The General Meeting of Shareholders of GRUPA KAPITAŁOWA IMMOBILE S.A. adopts the agenda with the content compliant with the agenda included in the notice of convening the General Meeting of Shareholders.

§ 2. The Resolution shall come into force on the day it is passed.

**Item 5 of the agenda:**

**Resolution No. 3**

**of the Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. held  
in Bydgoszcz on 25th November 2015  
on election of the Returning Committee of the General Meeting**

§ 1. The General Meeting of Shareholders of GRUPA KAPITAŁOWA IMMOBILE S.A. appoints the Returning Committee composed of:

1. Mr./ Mrs. ....
2. Mr./ Mrs. ....
3. Mr./ Mrs. ....

§ 2. The Resolution shall come into force on the day it is passed.

**Item 6 of the agenda:**

**Resolution No. 4**

**of the Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. held  
in Bydgoszcz on 25th November 2015**  
on the authorization to acquire Company's shares and to determine the conditions of the buyback

The Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A., acting on pursuant to Art. 362 § 1 point 8 and § 2, Art. 365 § 1 and 2 and Art. 393 point 6 of the Code of Commercial Companies, passes what follows:

**§ 1**

Authorizing the Management Board to acquire Company's shares for resale or redemption on the following conditions:

- a) the number of shares purchased during the period of the authorization may not exceed 1,000,000 (one million);
- b) The Company may acquire its own shares in the period until 01.03.2016r. ;
- c) the total purchase price of own shares plus the costs of purchasing does not exceed the amount of 3,000,000 (three million) PLN;
- d) The minimum purchase price for one share is 0,01 PLN and the maximum purchase price for one share may not exceed 3,50 PLN;
- e) within the limits of the price specified above, the Supervisory Board may specify the minimum and maximum price to acquire its own shares, which the Management Board will be required to make the acquisition;
- f) authorization to acquire own shares shall also expire upon the exhaustion of reserve capital set up for their purchase;
- g) the commencement and completion of acquisition of own shares will be disclosed to the public by Management Board, according to the regulations of trading with securities of public companies;
- h) The Board guided by the interests of the Company, after consultation with the Supervisory Board, may terminate the acquisition of own shares before the period provided by this resolution or before exhaustion of funds allocated for their purchase, or cancel the purchase of own shares in whole or in part.

**§ 2**

The General Meeting obliges and authorizes the Management Board to take all factual and legal actions necessary to acquire Company's shares in accordance with this resolution and the resolution on the establishment of reserve capital intended for the purchase of shares. The Management Board is authorized to determine the other rules of the acquisition of own shares, to the extent not covered by § 1 of this resolution.

**§ 3**

The General Meeting requires the Board to cease further resale of own shares acquired during the share purchase implemented in accordance with the Resolution No. 3 of the Extraordinary General Meeting of Shareholders of 26.10.2011r., which at the date of adoption this resolution have not been disposed by the Company, until the day of completion of the share buyback implemented pursuant to this resolution.

**§ 4.**

The Resolution shall come into force on the day it is passed.

**Item 7 of the agenda:**

**Resolution No. 5**  
**of the Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. held**  
**in Bydgoszcz on 25th November 2015**  
on the creation of reserve capital intended for the purchase of own shares by the Company

The Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. acting pursuant to Art. 396 § 4 and 5 and in connection with art. 345 § 1 and 4 of the Commercial Companies Code and Art. 35 section 1 point 5 of the Company's Statute, passes what follows:

**§1**

1. Creation of reserve capital in the amount of 3,000,000 (three million) PLN.
2. Reserve capital will be created by the shift of 3,000,000 (three million) PLN from the spare capital of the Company, from the part formed of the indivisible profits from previous years, in accordance with Art. 348 § 1 of the Commercial Companies Code. The spare capital of the Company, will be appropriately reduced by the amount of created reserve capital.
3. The reserve capital is assigned for the acquisition by the Company of its own shares, according to Resolution No. 4 of the Extraordinary General Meeting of Shareholders of 25.11.2015r.

**§2**

If within the period specified in the resolution mentioned above in §1, not all measures of created reserve will be used, this capital expires and the amount of these remaining funds will be reclassified to enlarge the spare capital. This shall also apply in every case of early termination of the acquisition by the Company of its own shares.

**§ 3.**

The Resolution shall come into force on the day it is passed.

**Item 8 of the agenda:**

**Resolution No. 6**  
**of the Extraordinary General Meeting of Shareholders of Grupa Kapitałowa IMMOBILE S.A. held**  
**in Bydgoszcz on 25th November 2015**  
on election/dismissal of the member of the Supervisory Board

**§ 1.** Extraordinary General Meeting of Shareholders of the company GRUPA KAPITAŁOWA IMMOBILE S.A. elects/dismisses from the function of a member of the Supervisory Board of GRUPA KAPITAŁOWA IMMOBILE S.A. Mrs./Mr. .... (PESEL: .....), with the day of 25.11.2015.

**§ 2.** The Resolution shall come into force on the day it is passed.

## **EXPLANATORY STATEMENT TO DRAFT RESOLUTIONS**

### **Resolution No. 1 on election of the Chairman of the General Meeting.**

According to Art. 409 § 1 of the Code of Commercial Companies and Art. § 5 of the Regulations of the General Meeting of Grupa Kapitałowa IMMOBILE S.A., the GM elects the Chairman of this body, that leads the deliberations. The Chairman is chosen from the people entitled to attend the Meeting.

### **Resolution No. 2 on the adoption of the agenda of the General Meeting.**

The resolution resulting from art. 409 § 2 of the Commercial Companies Code and § 8. 1 of Regulations of the General Meeting of Grupa Kapitałowa IMMOBILE S.A., according to which The Chairman directs deliberations with the agreed agenda and has no right to remove or change the order of the matters placed on the agenda without a resolution.

### **Resolution No. 3 on election of the Returning Committee of the General Meeting**

The resolution resulting from § 9 of the Regulations of the General Meeting of Grupa Kapitałowa IMMOBILE S.A., providing appointment of the Returning Committee, which ensures the proper conduct of voting and voting results.

### **Resolution No. 4 on the authorization to acquire Company's shares and to determine the conditions of the buyback**

It is a codex competence of the General Meeting of Shareholders. The resolution allows to carry buyback of own shares for the purpose of managing Company's surplus funds from previous years.

### **Resolution No. 5 on the creation of reserve capital intended for the purchase of own shares by the Company**

The resolution made in order to create a reserve capital required for funding the planned share buyback.

### **Resolution No. 6 on election/dismissal of the member of the Supervisory Board**

Codex competence of each General Meeting of Shareholders. This point is usually put in the agenda of each General Meeting of Shareholders.