

RESOLUTION NO 1/2020
of the Annual General Meeting
of FABRYKI MEBLI „FORTE” S.A. with its registered in Ostrów
Mazowiecka of 22 June 2020

Regarding: the election of the Chairman of the Annual General Meeting

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to elect Zbigniew Mieczysław Sebastian as Chairman of the Annual General Meeting.

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 2/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: the adoption of the agenda of the Annual General Meeting

§1

The Annual General Meeting of FABRYKI MEBLI „FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to adopt the following agenda:

1. Opening of the Annual General Meeting.
2. Election of the Chairman of the Annual General Meeting
3. Declaration that the Annual General Meeting was correctly convened and is capable of adopting binding resolutions.
4. Adoption of the agenda of the Annual General Meeting
5. Election of the Ballot Counting Committee.
6. Presentation and review of:

- a) the Company's financial statements for the financial year 2019,
- b) the consolidated financial statements of the FABRYKI MEBLI „FORTE” S.A. Capital Group for the financial year 2019,
- c) reports of the Management Board on the operations of FABRYKI MEBLI "FORTE" Capital Group S.A. in the financial year 2019 comprising the Management Board Report on FABRYKI MEBLI "FORTE" S.A. in the financial year 2019,
- d) the Management Board's motion to cover the net loss of FABRYKI MEBLI "FORTE" S.A. for the financial year 2019
- e) the report of FABRYKI MEBLI „FORTE” S.A. Supervisory Board in the financial year 2019, including:

- The report on the activities of the Supervisory Board in the financial year 2019,
- The assessment of the company's standing, including the assessment of internal control systems, risk management, compliance and the internal audit function,
- The assessment of the manner in which the Company fulfils disclosure information obligations connected with the application of corporate governance practices,
- The assessment of the rationality of the Company's policy in relations to the sponsorship- and charity-related activities,

and the Supervisory Board's report on the assessment of reports indicated in items a,b,c and the motion of the Management Board indicated in item d above.

7. Adoption of resolutions regarding:
 - a) The approval of the Company's financial statements for the financial year 2019,
 - b) approval of the Consolidated Financial Statements of the Capital Group FABRYKI MEBLI "FORTE" S.A. for the financial year 2019,
 - c) approval of the Report of the Management Board on the operations of FABRYKI MEBLI "FORTE" Capital Group S.A. in the financial year 2018 comprising the Management Board Report on FABRYKI MEBLI "FORTE" S.A. in the financial year 2019,
 - d) coverage of the net loss of FABRYKI MEBLI "FORTE" S.A. for the financial year 2019,
 - e) granting a vote of approval to Members of the Management Board for the performance of their duties for the financial year 2019,
 - f) granting discharge to Members of the Supervisory Board from performing their duties for the financial year 2019.
8. Adopting resolutions on:
 - a) temporary reduction of the remuneration of Members of the Supervisory Board,

- b) adoption of the Remuneration Policy for Members of the Management Board and Supervisory Board
9. Closing the Annual General Meeting.

§2

The resolution shall come into force upon its adoption.

The Shareholders voted in the public vote as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 3/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: the election of the Ballot Counting Committee

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to elect the following persons as members of the Ballot Counting Committee: Joanna Ostrowska, Leszek Iwaniec

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 4/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: the approval of the FABRYKI MEBLI “FORTE” S.A. financial statements for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to approve the Company’s financial statements for the financial year 2019, including:

- a) the statement of financial situation (balance sheet) prepared as at 31 December 2019, presenting the total balance of assets and liabilities in the amount of PLN 926.971 thousand (nine hundred twenty six million nine hundred seventy one thousand zlotys),
- b) profit and loss account for the financial year from January 1 to December 31, 2019 showing a net loss of PLN 3.134 thousand PLN (in words: three million one hundred and thirty four thousand zlotys),
- c) the statement of comprehensive income for the financial year from January 1 to December 31, 2019 showing a decrease of total income by PLN 318 thousand zlotys (in words: three hundred and eighteen thousand zlotys),
- d) the statement of changes in equity for the year from January 1 to December 31, 2019, showing a decrease in equity by PLN 318 thousand zlotys (in words: three hundred and eighteen thousand zlotys),
- e) statement of cash flows for the financial year from January 1 to December 31, 2019 showing a net decrease in cash and cash equivalents by PLN 10,068,000 PLN (ten million, sixty-eight thousand zlotys),
- f) additional information including a description of the adopted accounting principles and explanatory notes.

§2

The resolution shall come into force upon its adoption.

The Shareholders voted in the public vote as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 5/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: the approval of the consolidated financial statements of the FABRYKI MEBLI “FORTE” S.A. Capital Group for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to approve the consolidated financial statements of the FABRYKI MEBLI “FORTE” S.A. Capital Group for the financial year 2019, including:

- a) the consolidated statement of financial position (balance sheet) prepared as at December 31, 2019, which is closed on the side of assets and liabilities PLN 1,571.021 (in words: one billion, five hundred and seventy-one million, twenty-one thousand zlotys),
- b) the consolidated profit and loss account for the financial year from January 1 to December 31, 2019 showing a net profit of PLN 35,308 (in words: thirty five million three hundred eight thousand zlotys),
- c) the consolidated statement of comprehensive income for the financial from January 1 to December 31, 2019 showing a decrease of total income by 48,634,000 (in words: forty-eight million six hundred and thirty-four thousand zlotys),
- d) the consolidated statement of changes in equity for the financial year from January 1 to December 31, 2019 showing a decrease in equity by PLN 45,280,000 (in words: forty-five million two hundred and eighty thousand zlotys),
- e) consolidated statement of cash flows for the financial year ending on December 31, 2019 showing a net decrease in the state cash and cash equivalents by PLN 8,147,000 (in words: eight million one hundred seven thousand zlotys),
- f) additional information including a description of the adopted accounting principles and explanatory notes.

§2

The resolution shall come into force upon its adoption.

The Shareholders voted in the public vote as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 6/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: approval of the Report of the Management Board on the operations of FABRYKI MEBLI "FORTE" Capital Group S.A. in the financial year 2019 comprising the Management Board Report on FABRYKI MEBLI "FORTE" S.A. in the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to approve the Management Board's Report on the operations of the Capital Group FABRYKI MEBLI "FORTE" S.A. in the financial year 2019 comprising the Management Board's Report on FABRYKI MEBLI "FORTE" S.A. in the financial year 2019.

§2

The resolution shall come into force upon its adoption.

The Shareholders voted in the public vote as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 7/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: coverage of the net loss FABRYKI MEBLI "FORTE" S.A. for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka decides on the net loss incurred in the financial year 2019 in the amount of PLN 3,135.123,69 (in words: three million one hundred thirty five thousand one hundred and twenty three zlotys) cover from capital spare).

§2

The resolution shall come into force upon its adoption.

The Shareholders voted in the public vote as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 8/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: acknowledgement of the fulfilment of duties by the President of the
 Management Board, Maciej Formanowicz, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by the President of the Management Board, Maciej Formanowicz, for the financial year 2019.

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 9/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: acknowledgement of the fulfilment of duties by Member of the Management Board, Klaus Dieter Dahlem, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by Member of the Management Board, Klaus Dieter Dahlem, for the financial year 2019.

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 10/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: acknowledgement of the fulfilment of duties by Member of the Management Board, Andreas Disch, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by Member of the Management Board, Andreas Disch, for the financial year 2019

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 11/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: acknowledgement of the fulfilment of duties by Member of the Management Board, Maria Małgorzata Florczuk, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by Member of the Management Board, Maria Małgorzata Florczuk, for the financial year 2019.

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 12/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: acknowledgement of the fulfilment of duties by Member of the Management Board, Mariusz Jacek Gazda, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by Member of the Management Board, Mariusz Jacek Gazda, for the financial year 2019.

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions – 0

**RESOLUTION NO 13/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: acknowledgement of the fulfilment of duties by the Chairman of the Supervisory Board, Zbigniew Mieczysław Sebastian, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by the Chairman of the Supervisory Board, Zbigniew Mieczysław Sebastian, for the financial year 2019.

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:

- votes for - 13.138.157,
- votes against - 0,
- abstentions - 0

**RESOLUTION NO 14/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: acknowledgement of the fulfilment of duties by the Vice Chairman of the Supervisory Board, Bernard Woźniak, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by the Vice Chairman of the Supervisory Board, Bernard Woźniak, for the financial year 2010

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 15/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: acknowledgement of the fulfilment of duties by the Member of the Supervisory Board, Stanisław Krauz, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by the Member of the Supervisory Board, Stanisław Krauz, for the financial year 2019

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 16/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: acknowledgement of the fulfilment of duties by the Member of the Supervisory Board, Jerzy Smardzewski, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by the Member of the Supervisory Board, Jerzy Smardzewski, for the financial year 2019

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 17/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: acknowledgement of the fulfilment of duties by the Member of the
Supervisory Board, Piotr Szczepiórkowski, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by the Member of the Supervisory Board, Piotr Szczepiórkowski, for the financial year 2019

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

RESOLUTION NO 18/2020
of the Annual General Meeting
of FABRYKI MEBLI “FORTE” S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020

Regarding: acknowledgement of the fulfilment of duties by the Member of the
Supervisory Board, Jacek Tucharz, for the financial year 2019

§1

The Annual General Meeting of FABRYKI MEBLI “FORTE” Spółka Akcyjna with its registered office in Ostrów Mazowiecka acknowledges the fulfilment of duties by the Member of the Supervisory Board, Jacek Tucharz, for the financial year 2019

§2

The resolution shall come into force upon its adoption.

In a secret vote, the Shareholders voted as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 19/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: temporary reduction of the remuneration of Members of the Supervisory Board

§1

The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to reduce the remuneration paid to Members of the Company's Supervisory Board by 50% in the period from 1 April, 2020 to 30 June, 2020.

§2

The resolution shall come into force upon its adoption, with effect from 1 April 2020.

The Shareholders voted in the public vote as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions - 0

**RESOLUTION NO 20/2020
of the Annual General Meeting
of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka
of 22 June 2020**

Regarding: adoption of the Remuneration Policy for Members of the Management Board and the Supervisory Board

§1

1. The Annual General Meeting of FABRYKI MEBLI "FORTE" Spółka Akcyjna with its registered office in Ostrów Mazowiecka resolves to adopt the Remuneration Policy for Members of the Management Board and the Supervisory Board of FABRYKI MEBLI "FORTE" S.A.
2. The Remuneration Policy for Members of the Management Board and the Supervisory Board of FABRYKI MEBLI "FORTE" S.A. is attached to this resolution.

§2

The resolution shall come into force upon its adoption.

The Shareholders voted in the public vote as follows:

- 1) Number of shares from which valid votes were cast - 13.138.157
- 2) Percentage share in the share capital - 54,9%
- 3) The total number of valid votes - 13.138.157
including number of:
 - votes for - 13.138.157,
 - votes against - 0,
 - abstentions – 0

REMUNERATION POLICY FOR MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD OF FABRYKI MEBLI "FORTE" S.A.

I. GENERAL PROVISIONS

1. Pursuant to the provisions of the Act of 29 July 2005 on public offering and conditions governing the introduction of financial instruments to organized trading, and on public companies (Journal of Laws of 2019, item 2217, as amended), a Remuneration Policy is being established in the company: FABRYKI MEBLI "FORTE" S.A.
2. The definitions, terms and abbreviations used in this document shall have the following meaning:
 - Policy or Remuneration Policy — Remuneration Policy for Members of the Management Board and the Supervisory Board of FABRYKI MEBLI "FORTE" S.A.,
 - Company or FORTE – FABRYKI MEBLI „FORTE” S.A.,
 - Capital Group — a group of companies in which FORTE is the parent company and which have been included in the consolidated financial statements,
 - General Meeting — General Meeting of FABRYKI MEBLI „FORTE” S.A.,
 - Management Board — Management Board of the Company,
 - Supervisory Board — Supervisory Board of the Company,
 - Members of the Management Board — Members of the Management Board of the Company, including the President of the Management Board of the Company,

—Members of the Supervisory Board — Members of the Supervisory Board of the Company, including the Chairman of the Supervisory Board of the Company,

— Act — the Act of 29 July 2005 on public offering and conditions governing the introduction of financial instruments to organized trading, and on public companies (Journal of Laws of 2019, item 2217, as amended).

3. The purpose of the Remuneration Policy is to define the basis, principles and procedures for determining the remuneration for Members of the Management Board and Members of the Supervisory Board, which shall contribute to the implementation of the business strategy, long-term interests and stability of the Company and the Capital Group, taking into account the interests of shareholders.

4. The solutions adopted in the Remuneration Policy are intended to support the implementation of the business strategy, long-term interests and stability of the Company, while taking into account the current financial standing of the Company and the Capital Group and ensuring that persons performing the functions of Members of the Management Board and the Supervisory Board have appropriate expertise and experience.

II. REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD

1. Determining the legal basis for remuneration of Members of the Management Board.

A. Members of the Management Board shall receive remuneration based on the legal relationship between the Company and a Member of the Management Board. FORTE may delegate the management of the Company based on the following legal relationships:

— appointment to perform the function of a Member of the Management Board for the time of performing the function of a Member of the Management Board,

— conclusion of a management contract (the so-called managerial contract) concluded for the time of performing the function of a Member of the Management Board.

B. When appointing a given person to perform the function of a Member of the Management Board, the Supervisory Board shall determine by a resolution the legal basis for the established management relationship and the principles of remuneration for a given Member of the Management Board. The Supervisory Board may determine different legal grounds for the Company's management relationship for individual Members of the Management Board, as well as different principles of remuneration.

2. Components of remuneration of Members of the Management Board.

A. The remuneration model for Members of the Management Board, irrespective of the legal basis used to establish the relationship between a Member of the Management Board and the Company, may include fixed remuneration, variable remuneration and other cash and non-cash benefits.

B. The Supervisory Board shall determine, by way of resolutions, the legal basis for establishing the relationship with a Member of the Management Board and the principles of remuneration of a Member of the Management Board, inclusive of specifying the components of the cash remuneration of a Member of the Management Board, including the amount of fixed remuneration and variable remuneration, as well as the rules for awarding variable remuneration depending on the financial performance of the Capital Group companies, and shall also indicate what other cash and non-cash benefits a Member of the Management Board may receive.

C. The amount of fixed remuneration shall be determined individually for each Member of the Management Board based on the level of education, knowledge, qualifications and professional experience possessed by that person, scope of duties and responsibilities for a given area, as well as based on the situation on the labour market.

D. As a rule, the variable remuneration of a Member of the Management Board due for a given financial year may not be higher than four times the annual fixed remuneration received by the Member of the Management Board for the same period. In exceptional cases, a change to the above rule shall require a resolution of the Supervisory Board.

2.1. Fixed components of remuneration of Members of the Management Board.

A. Members of the Management Board shall receive fixed remuneration in the amount and time determined by resolutions of the Supervisory Board. Fixed monthly remuneration is gross.

B. The fixed part of the remuneration should be such a part of the total remuneration of a Member of the Management Board that a flexible policy regarding variable remuneration dependent on the financial performance of the Capital Group companies can be implemented, including the non-payment of variable remuneration if the conditions for its payment are not met.

2.2. Variable components of remuneration of Members of the Management Board.

A. Each Member of the Management Board shall receive variable remuneration, the amount of which depends on the financial performance of the Capital Group companies.

B. For a comprehensive assessment of the work of Members of the Management Board, which may also affect the amount of variable components of remuneration, the Supervisory Board shall take into account, inter alia, the following criteria: consideration of social interests, the Company's contribution to environmental protection and taking actions aimed at preventing and eliminating negative impact of the Company's social activities.

C. Detailed rules for determining the amount, calculating and paying out bonuses are contained in the resolutions of the Supervisory Board regarding the appointment of Members of the Management Board and in management contracts, separately for each Member of the Management Board.

D. The amount of variable remuneration shall be determined on the basis of the consolidated report of the Capital Group for a given financial year, as audited by a certified auditor and approved by the General Meeting of the Company.

E. Variable remuneration shall be payable by the end of the calendar month following the calendar month in which the General Meeting of the Company has approved the consolidated annual report of the Capital Group.

F. The Supervisory Board may establish, by way of a resolution, the right to advance payment of a part of the variable remuneration, but not more than 90% of its maximum anticipated amount for a given financial year, provided that the financial results of the Capital Group indicate achievement of the assumed level of net profit for a given year. If the advance payment is made in an amount higher than the amount finally determined, then the Member of the Management Board shall be obliged to return the overpaid amount on the terms and within the time limit indicated in the resolution of the Supervisory Board.

G. Members of the Management Board may be granted variable remuneration in the form of financial instruments specified in Art. 90d(5) of the Act, in particular, Members of the Management Board may be covered by an incentive scheme providing for such financial instruments. The General Meeting may authorize the Supervisory Board to determine the terms and conditions for granting the variable remuneration described in this section.

2.3. Other cash benefits.

A. When appointing a Member of the Management Board, the Supervisory Board may determine, in a resolution and a management contract, other cash benefits for a Member of the Management Board, such as, in particular, severance payments on account of dismissal or

resignation from the function of a Member of the Management Board and/or compensation for non-competition after ceasing to perform the function of a Member of the Management Board.

2.4. Non-cash benefits for Members of the Management Board.

A. Members of the Management Board may receive non-cash benefits from the Company, including in particular:

- the right to use the indicated assets of the Company,
- the right to additional insurance,
- the right to take advantage of non-wage benefits provided to persons working for the Company,
- the right to participate in Employee Capital Plans (PPK) which are effective in the Company.

B. The Supervisory Board of the Company shall determine, by way of a resolution and within a management contract, the principles and scope of non-cash benefits to be provided to Members of the Management Board of the Company.

2.5. Changing the principles of remuneration for Members of the Management Board.

A Member of the Management Board may, in justified cases, apply to the Supervisory Board to change the legal basis of the management relationship established with the Company, as well as to change the principles of remuneration, in particular to establish a different value of fixed remuneration and/or other proportions of variable remuneration and/or other value and scope of non-cash benefits.

III. REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD OF THE COMPANY

1. Determining the legal basis for remuneration of Members of the Supervisory Board.

A. Members of the Supervisory Board perform their functions on the basis of appointment by the General Meeting.

B. The sole legal basis for remunerating Members of the Supervisory Board for performing functions in the Supervisory Board is a resolution of the General Meeting.

C. For performing a function in a supervisory body, a Member of the Supervisory Board shall receive from the Company exclusively fixed, monthly gross remuneration determined on the basis of a resolution of the General Meeting, with the proviso that the Chairman of the Supervisory Board shall receive a higher remuneration than the other Members of the Supervisory Board, taking into account the additional workload related to performing the function of the Chairman of the Board.

D. The Chairman of the Audit Committee may receive a higher remuneration, taking into account the increased workload related to the performance of this function.

IV. TAKING INTO ACCOUNT THE PAY AND WORKING CONDITIONS OF COMPANY EMPLOYEES WHEN ESTABLISHING THE REMUNERATION POLICY

1. Due to the specific nature of its business, the Company employs employees mainly on the basis of fixed-term and indefinite employment contracts. This employment model makes it possible to respond to changing needs of the Company and the situation on the labour

market in a relatively flexible and efficient manner. The key management staff of the Company is employed on the basis of employment contracts for an indefinite period which can be terminated with a maximum 6-month notice period. The remuneration structure adopted in the Company includes fixed hourly remuneration or basic remuneration and additional remuneration components depending on the efficiency, quality and effectiveness of the work performed. When establishing the Remuneration Policy, the pay and working conditions of employees, including key employees of the Company, were taken into account, while ensuring the expertise and experience of persons performing the functions of Members of the Management Board and Members of the Supervisory Board.

2. Members of the Management Board of the Company are not employed under employment contracts. The provision of work by Members of the Management Board on the basis of resolutions of the Supervisory Board regarding their appointment to perform functions and on the basis of a management contract allows for great flexibility with respect to formal and legal approach to cooperation with Members of the Management Board. The adopted distribution of remuneration for Members of the Management Board shall motivate Members of the Management Board to take actions which should result in better economic performance of the Company and the Capital Group, while maintaining security and economic stability of FORTE and the Capital Group.
3. Members of the Management Board, just like the management staff, are obliged to keep trade secrets and confidential information undisclosed. Members of the Management Board have entered into additional agreements with the Company related to non-disclosure of trade secrets, non-competition and non-solicitation of employees of the Company. Detailed regulations adopted in the abovementioned agreements made with Members of the Management Board have been specified in a resolution of the Supervisory Board of the Company.
4. The adopted principles of remuneration for Members of the Supervisory Board in the form of a fixed monthly remuneration which is independent of the financial performance of the Company and the Capital Group shall ensure that the Supervisory Board acts as an independent body exercising supervision over the day-to day operations of the Company and Members of the Management Board.

V. REMUNERATION LIMITATION

Members of the Supervisory Board and Members of the Management Board of the Company may only receive remuneration from the Company in accordance with the principles described in this Policy.

VI. AVOIDING CONFLICT OF INTEREST

1. In order to avoid any conflict of interest related to the Remuneration Policy, the Company is bound by the division of powers when determining remuneration, as provided for in the Code of Commercial Companies, taking into account the provisions of the Remuneration Policy.
2. If a Member of the Management Board or a Member of the Supervisory Board suspects or obtains information on the existence of a conflict of interest with respect to the Remuneration Policy regarding them or another Member of the Management Board or Member of the Supervisory Board, they shall notify thereof the Chairman of the Supervisory Board or the President of the Management Board, respectively.
3. In the case referred to in item 2 above, the Supervisory Board shall take measures to verify the information, to review the Remuneration Policy or to update it, in order to remove or prevent the occurrence of a conflict of interest.

VII. AUTHORIZATION GRANTED BY THE GENERAL MEETING

1. The General Meeting of the Company authorizes the Supervisory Board to specify the elements of the Remuneration Policy, in particular with respect to determining changes in the amount of fixed remuneration, the variable part of remuneration, as well as other cash or non-cash benefits, subject to the need to take into account the financial performance of the Company and the Capital Group.
2. In the event of a threat to the financial stability of the Company and/or the Capital Group or if it is necessary to pursue the long-term interests of the Company and/or the Capital Group or to ensure its profitability, as well as in the event of other circumstances preventing or significantly hindering the functioning of the Company or the Capital Group companies on the existing terms, the Supervisory Board may temporarily depart from applying the Remuneration Policy in whole or in part.
3. The decision to depart from the Remuneration Policy shall be made by the Supervisory Board by way of a resolution.
4. A departure from the Remuneration Policy may be adopted once for a period not exceeding three financial years.

VIII. ESTABLISHMENT AND IMPLEMENTATION OF THE REMUNERATION POLICY

1. The draft Remuneration Policy has been prepared with the participation of Members of the Management Board responsible for the day-to-day functioning of corporate bodies and with the participation of Members of the Supervisory Board providing opinions. The final decision on the adoption of the Remuneration Policy shall be made by the General Meeting by way of a resolution of the General Meeting.
2. The General Meeting shall adopt a resolution on the Remuneration Policy at least every four years.
3. The implementation of the Remuneration Policy and ongoing supervision over its implementation shall be carried out by the Management Board of the Company.
4. The Supervisory Board shall exercise general supervision over the implementation of the Remuneration Policy on an ongoing basis. When preparing the remuneration report, the Supervisory Board shall also review the Remuneration Policy.

IX. REMUNERATION REPORT

1. Each year, the Supervisory Board shall prepare a remuneration report containing a comprehensive review of remuneration, including all benefits, regardless of their form, due to or received by individual Members of the Management Board and Members of the Supervisory Board for the past financial year, in accordance with the Remuneration Policy.
2. The Supervisory Board shall prepare the remuneration report for the first time for the years 2019 and 2020.
3. Members of the Supervisory Board shall be responsible for the information contained in the remuneration report.
4. The remuneration report shall contain in particular the information specified in Art. 90g of the Act.
5. The remuneration report shall be subject to assessment by an auditor as regards the inclusion of information required under the Act.
6. The General Meeting of the Company shall adopt a resolution providing its opinion on the remuneration report. The resolution is of an advisory nature.

7. The remuneration report shall be published on the Company's website and made available for a period of 10 years from the end of the General Meeting referred to in item 6 above.

X. FINAL PROVISIONS

1. The provisions of the Remuneration Policy shall be effective from the date of adoption of the Remuneration Policy by a resolution of the General Meeting.
2. The principles of remuneration provided for in this Remuneration Policy are consistent with the currently applicable rules for remunerating Members of the Management Board and Members of the Supervisory Board. With this in mind, the following shall remain in force:
 - the principles of remuneration for Members of the Management Board, as determined by resolutions of the Supervisory Board adopted prior to the effective date of the Remuneration Policy and
 - the principles of remuneration for Members of the Supervisory Board, as determined by resolutions of the General Meeting adopted prior to the effective date of the Remuneration Policy.