

**RESOLUTION No. 11/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Mateusz Matejewski, Member of the Supervisory Board, for fulfillment of his duties as Vice-President of the Company's Management Board

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A. (the "Company"), the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Mateusz Matejewski, Member of the Supervisory Board, discharge for fulfillment of his duties as temporary Vice-President of the Company's Management Board during the period from January 1, 2015 to January 21, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 6,020,000*
- *Number of votes "against": 0*
- *Number of abstentions: 32,655,617*

The resolution has not been passed.

**RESOLUTION No. 12/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

**on granting discharge to Ms. Izabela Felczak-Poturnicka, Member of the Supervisory Board, for fulfillment of her duties as
President of the Company's Management Board**

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A. (the "Company"), the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Ms. Felczak-Poturnicka, Member of the Supervisory Board, discharge for fulfillment of her duties as temporary President of the Company's Management Board during the period from December 21, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 13/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Zbigniew Kulewicz, Member of the Supervisory Board, for fulfillment of his duties as Vice-President of the Company's Management Board

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A. (the "Company"), the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Zbigniew Kulewicz, Member of the Supervisory Board, discharge for fulfillment of his duties as temporary Vice-President of the Company's Management Board during the period from December 21, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 14/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Mateusz Matejewski for fulfillment of his duties as a Member of the Company's Management Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A. (the "Company"), the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Mateusz Matejewski discharge for fulfillment of his duties as Vice-President of the Company's Management Board during the period from February 6, 2015 to December 21, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 6,020,000*
- *Number of votes "against": 0*
- *Number of abstentions: 32,655,617*

The resolution has not been passed.

**RESOLUTION No. 15/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Włodzimierz Stasiak for fulfillment of his duties as a Member of the Company's Management Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Włodzimierz Stasiak discharge for fulfillment of his duties as a Member of the Management Board for Finance, during the period from January 1, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 6,020,000*
- *Number of votes "against": 0*
- *Number of abstentions: 32,655,617*

The resolution has not been passed.

**RESOLUTION No. 16/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Artur Lebedziński for fulfillment of his duties as a Member of the Company's Management Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Artur Lebedziński discharge for fulfillment of his duties as President of the Management Board during the period from January 1, 2015 to December 21, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 6,020,000*
- *Number of votes "against": 0*
- *Number of abstentions: 32,655,617*

The resolution has not been passed.

**RESOLUTION No. 17/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Krzysztof Melnarowicz for fulfillment of his duties as a Member of the Company's Supervisory Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Krzysztof Melnarowicz discharge for fulfillment of his duties in the Supervisory Board during the period from January 1, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 18/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

**on granting discharge to Mr. Antoni Leonik for fulfillment of his duties as a Member of the Company's Supervisory Board
in the financial year 2015**

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Antoni Leonik discharge for fulfillment of his duties in the Supervisory Board during the period from January 1, 2015 to July 28, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 19/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

**on granting discharge to Ms. Marzena Kusio for fulfillment of her duties as a Member of the Company's Supervisory Board
in the financial year 2015**

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Ms. Marzena Kusio discharge for fulfillment of her duties in the Supervisory Board during the period from January 1, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 20/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

**on granting discharge to Mr. Józef Banach for fulfillment of his duties as a Member of the Company's Supervisory Board in
the financial year 2015**

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Józef Banach discharge for fulfillment of his duties in the Supervisory Board during the period from January 1, 2015 to June 24, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 21/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

**on granting discharge to Ms. Izabela Felczak-Poturnicka for fulfillment of her duties as a Member of the Company's
Supervisory Board in the financial year 2015**

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Ms. Izabela Felczak-Poturnicka discharge for fulfillment of her duties in the Supervisory Board during the period from January 1, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 22/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Mateusz Matejewski for fulfillment of his duties as a Member of the Company's Supervisory Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Mateusz Matejewski discharge for fulfillment of his duties in the Supervisory Board during the period from January 1, 2015 to February 6, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 23/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

**on granting discharge to Mr. Marcin Marczuk for fulfillment of his duties as a Member of the Company's Supervisory Board
in the financial year 2015**

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Marcin Marczuk discharge for fulfillment of his duties in the Supervisory Board during the period from January 1, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 24 /2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

**on granting discharge to Mr. Bartłomiej Prus for fulfillment of his duties as a Member of the Company's Supervisory Board
in the financial year 2015**

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Bartłomiej Prus discharge for fulfillment of his duties in the Supervisory Board during the period from July 28, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 25/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Tomasz Zganiacz for fulfillment of his duties as a Member of the Company's Supervisory Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Tomasz Zganiacz discharge for fulfillment of his duties in the Supervisory Board during the period from September 2, 2015 to November 30, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 26/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Ms. Barbara Karczyńska for fulfillment of her duties as a Member of the Company's Supervisory Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Ms. Barbara Karczyńska discharge for fulfillment of her duties in the Supervisory Board during the period from July 28, 2015 to September 2, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.

**RESOLUTION No. 27/2016
OF THE ORDINARY GENERAL MEETING
OF POLSKI HOLDING NIERUCHOMOŚCI S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of July 21, 2016**

on granting discharge to Mr. Zbigniew Kulewicz for fulfillment of his duties as a Member of the Company's Supervisory Board in the financial year 2015

Acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code, as well as § 47.1.2 of the Articles of Association of Polski Holding Nieruchomości S.A., the Ordinary General Meeting decides as follows:

§1

The Ordinary General Meeting grants to Mr. Zbigniew Kulewicz discharge for fulfillment of his duties in the Supervisory Board during the period from December 21, 2015 to December 31, 2015.

§2

This Resolution becomes effective on the date of its adoption.

Votes from a total of 38,675,617 shares have been cast, representing 82.78% of share capital:

- *Number of votes "for": 38,675,617*
- *Number of votes "against": 0*
- *Number of abstentions: 0*

The resolution has been passed.