

**FORM OF EXERCISING THROUGH THE PROXY THE VOTING RIGHT AT THE  
EXTRAORDINARY GENERAL MEETING OF THE DEKPOL S.A. CONVENED  
ON 17<sup>th</sup> OF DECEMBER 2018**

The use of this form is not the responsibility of the Shareholder and is not a condition of voting by a proxy. This form does not replace the power of attorney granted to the proxy by the Shareholder, nor is it used to verify the voting method performed by the proxy on behalf of the Shareholder.

<b>Shareholder / principal</b>	
Holding ..... (in words: .....)	
Ordinary bearer shares of series ..... of the Company Dekpol S.A., Entitled to attend the General Meeting of Dekpol S.A. and having ..... number of votes at the Meeting.	
Name and Surname/Company*	
Address of residence/Registered Office *	
PESEL/REGON and KRS*	
The series and the number of the Identity card /other document***	

*\* delete where inapplicable*

*\*\* in case of entities other than physical persons, number of certified copy or information from the register*

<b>Proxy</b>	
Name and Surname/Company*	
Address of residence/Registered Office *	
PESEL/REGON and KRS*	
The series and the number of the Identity card /other document***	

*\* delete where inapplicable*

*\*\* in case of entities other than physical persons, number of certified copy or information from the register*

This form makes it possible to place voting instructions for the Proxy. Voting refers to the draft resolutions to be adopted during the General Meeting of Dekpol SA. on 17<sup>th</sup> of December 2018 - in accordance with the announced agenda.

The Management Board of the Company points out that the draft resolutions included in this manual may differ from the resolutions subject to voting directly at the General Meeting. In connection with the above, it is recommended to instruct the proxy about how to proceed in such cases.

The Principal (Shareholder) votes by inserting the "X" in the appropriate box. If you wish to provide other or further instructions, the Principal should fill in the box "Further / other instructions" specifying in it the manner of exercising the right to vote by the proxy.

If the Principal (Shareholder) decides to vote differently from the shares held, he / she is asked to indicate in the appropriate box the number of shares from which the proxy is to vote "for", "against" or is supposed to "abstain". When there is no indication of the number of shares, it is assumed that the authorized representative is authorized to vote in a specified manner from all the shares held by the Shareholder.

In case when casting and counting votes during the Extraordinary General Meeting of Dekpol S.A. is carried out using electronic devices, this form will not be applicable and will be treated as a voting instruction given to the Proxy by the Shareholder.

The Company Dekpol S.A. is not obliged and will not verify the compliance of the Proxy's behavior with the instructions given to the Proxy. Any risk related to the exercise of voting rights by a proxy lies with the Shareholder.

Draft resolution annotation 2 of the agenda:

**Resolution no. 1  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
regarding the election of the Chairman of the General Meeting**

The General Meeting of Dekpol S.A. decides to elect the Chairman of the Meeting in the person of Mr./ Mrs.....

Shareholder's instruction for the Proxy regarding voting on resolution No. 1		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....

Draft resolution annotation 4 of the agenda:

**Resolution no. 2  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
on appointing the Returning Committee**

The General Meeting of Dekpol S.A. decides to elect the Returning Committee in the composition of:

- 1) .....
- 2) .....
- 3) .....

<b>Shareholder's instruction for the Proxy regarding voting on resolution No. 2</b>		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....

Draft resolution annotation 5 of the agenda:

**Resolution no. 3  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
regarding the adoption of the agenda**

The General Meeting of Dekpol S.A. decides to adopt the following agenda:

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Confirmation of the correctness of convening the Extraordinary General Meeting and its ability to adopt resolutions.
4. Appointment of the Vote Counting Committee of the Extraordinary General Meeting.
5. Adoption of the Agenda.
6. Adoption of a resolution regarding the consent for the sale of an organized part of the Company's enterprise through its contribution as an in-kind contribution to the subsidiary Dekpol Deweloper Spółka z ograniczoną odpowiedzialnością.
7. Adoption of a resolution regarding the number of members of the Supervisory Board.
8. Adoption of resolutions regarding the appointment of members of the Supervisory Board.
9. Adoption of a resolution regarding the change in remuneration of members of the Supervisory Board.
10. Free conclusions.
11. Closing the session of the Extraordinary General Meeting.

<b>Shareholder's instruction for the Proxy regarding voting on resolution No. 3</b>		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....

**Resolution no. 4**  
**of the General Meeting of Dekpol S.A.**  
**dated 17<sup>th</sup> of December 2018**  
**regarding the consent for the sale of an organized part of the Company's enterprise**  
**through its contribution as an in-kind contribution to the subsidiary Dekpol Developer**  
**Spółka z ograniczoną odpowiedzialnością.**

1. The General Meeting of Dekpol S.A. based on Article 393 point 3 of the Code of Commercial Companies and § 25 point 7 of the Company Statute, agrees to sell the organized part of the Company's business comprising a group of material and non-material components separated by organizational, financial and functional structure of the Company, constituting the Development Department, used to run and service the Company's development activities and entities from the Dekpol S.A. Capital Group, including in particular:
  - a. preparation and implementation of development projects (Investment Preparation Department),
  - b. sale of real estate and additional services (Sales Department),
  - c. design and implementation of finishing works (Turnkey Finishing Department),
  - d. after-sales service, including performance of guarantees and warranties (Control and Service Department).
2. The organized part of the enterprise includes, in particular:
  - a. fixed assets and equipment assigned to the Development Department,
  - b. receivables and liabilities related to the operations of the Development Department,
  - c. rights and obligations arising from lease agreements for properties used by the Development Department,
  - d. rights and obligations arising from civil law contracts concluded in connection with the operations of the Development Department,
  - e. rights and obligations resulting from employment contracts concluded with employees of the Development Department,
  - f. ledgers and documents related to business operations conducted as part of the Development Department,
  - g. company secrets related to business operations conducted as part of the Development Department,
  - h. property rights in the form of:
    - i. 100 shares with a total nominal value of PLN 5,000 in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością entered into the Register of Entrepreneurs under the number KRS 671007,
    - ii. 100 shares with a total nominal value of PLN 5,000 in the company Dekpol Pszenna Spółka z ograniczoną odpowiedzialnością entered into the Register of Entrepreneurs of the National Court Register under number KRS 671161,
    - iii. 154 shares with a total nominal value of PLN 154,000 in the company Smartex Spółka z ograniczoną odpowiedzialnością entered into the Register of Entrepreneurs of the National Court Register under the number KRS 34680,
    - iv. 100 shares with a total nominal value of PLN 5,000 in the company Nordic Milan Spółka z ograniczoną odpowiedzialnością entered in the Register of Entrepreneurs of the National Court Register under the number KRS 558206,
    - v. all the rights and obligations of a partner (limited partner) in the company Dekpol Pszenna Spółka z ograniczoną odpowiedzialnością Spółka komandytowa entered in the Register of Entrepreneurs of the National Court Register under the number KRS 688577,

- vi. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Rokitki Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under the number KRS 671424,
  - vii. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Development Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under number KRS 671410,
  - viii. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Pastelowa Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under the number KRS 672227,
  - ix. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Braniborska Spółka komandytowa entered in the Register of Entrepreneurs of the National Court Register under the number KRS 713206,
  - x. all the rights and obligations of the partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Myśliwska Spółka komandytowa entered in the Register of Entrepreneurs of the National Court Register under the number KRS 715523,
  - xi. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Grano Resort Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under the number KRS 757646,
  - xii. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Osiedle Zielone Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under the number KRS ...,
  - xiii. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Sol Marina Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under the number KRS ...,
  - xiv. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością Sobieszewo Development Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under the number KRS ...,
  - xv. all the rights and obligations of a partner (limited partner) in the company Dekpol Inwestycje Spółka z ograniczoną odpowiedzialnością WBH Spółka komandytowa entered into the Register of Entrepreneurs of the National Court Register under the number KRS ....
3. The disposal of an organized part of the enterprise will take place as a non-cash contribution (contribution in kind) to cover shares that will be acquired by the Company in the increased share capital of Dekpol Deweloper Spółka z ograniczoną odpowiedzialnością with registered office in Pinczyn, entered in the Register of Entrepreneurs of the National Court Register under number KRS ..., which Dekpol SA is the only partner.
  4. Implementation of the resolution, including setting the date of disposal of the organized part of the enterprise, a detailed list of components constituting the Development Department, the amount by which the share capital will be increased and determining the value of shares in Dekpol Deweloper Sp. z o.o. covered in exchange for a non-cash contribution in the form of an organized part of the enterprise and any factual and legal actions that will prove

necessary to implement this resolution are entrusted to the Management Board of the Company.

Shareholder's instruction for the Proxy regarding voting on resolution No. 4		
<p><b>Vote:</b></p> <p><input type="checkbox"/> <b>IN FAVOUR</b></p> <p>Number of shares:</p> <p>.....</p> <p>Number of votes:</p> <p>.....</p>	<p><b>Vote:</b></p> <p><input type="checkbox"/> <b>AGAINST</b></p> <p>Number of shares:</p> <p>.....</p> <p>Number of votes:</p> <p>.....</p> <p><input type="checkbox"/> <b>I OBJECT</b></p>	<p><b>Vote:</b></p> <p><input type="checkbox"/> <b>I OBSTAIN</b></p> <p>Number of shares:</p> <p>.....</p> <p>Number of votes:</p> <p>.....</p>

Shareholder: .....

Proxy: .....



Draft resolution annotation 7 of the agenda:

**Resolution no. 5  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
regarding the number of members of the Supervisory Board**

1. The General Meeting of Dekpol S.A. based on Article 385 § 1 of the Commercial Companies Code and § 18 Section 1 of the Company Statute decides that the Supervisory Board of the Company will consist of 5 persons.
2. The resolution comes into force on 2<sup>nd</sup> of April 2019, after the current term of office of the Supervisory Board members, Roman Suszek and Jacek Grzywacz.

<b>Shareholder's instruction for the Proxy regarding voting on resolution No. 5</b>		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....

Draft resolution annotation 8 of the agenda:

**Resolution no. 6  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
regarding the appointment of a member of the Supervisory Board**

1. The General Meeting decides to elect a member of the Supervisory Board in the person of Mr. Roman Suszek (PESEL 73081901753) and entrust him with the function of the Chairman of the Supervisory Board.
2. The resolution comes into force on 2<sup>nd</sup> of April 2019, after the expiration of the current term of office of Mr. Roman Suszek.
- 3.

<b>Shareholder's instruction for the Proxy regarding voting on resolution No. 6</b>		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....

**Resolution no. 7  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
regarding the appointment of a member of the Supervisory Board**

1. The General Meeting decides to elect a member of the Supervisory Board in the person of Mr. Jacek Grzywacz and entrust him with the function of the Vice-Chairman of the Supervisory Board.
2. The resolution comes into force on 2<sup>nd</sup> of April 2019, after the expiration of the current term of office of Mr. Jacek Grzywacz.

<b>Shareholder's instruction for the Proxy regarding voting on resolution No. 7</b>		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....

**Resolution no. 8  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
regarding the appointment of a member of the Supervisory Board**

1. The General Meeting decides to elect a member of the Supervisory Board in the person of Mr. Jacek Kędzierski
2. The resolution comes into force on 1<sup>st</sup> of July 2019, after the expiration of the current term of office of Mr. Jacek Kędzierski.

<b>Shareholder's instruction for the Proxy regarding voting on resolution No. 8</b>		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....

Draft resolution annotation 9 of the agenda:

**Resolution no. 9  
of the General Meeting of Dekpol S.A.  
dated 17<sup>th</sup> of December 2018  
regarding the change in remuneration of members of the Supervisory Board**

1. The General Meeting of Dekpol S.A. pursuant to § 22 Section 3 of the Company Statute, sets the monthly remuneration:
  - a. Chairman of the Supervisory Board in the amount of PLN ..... net,
  - b. each of the other Members of the Supervisory Board in the amount of PLN ..... net.
2. Regardless of the remuneration specified in point 1, the General Meeting of Dekpol SA. determines the remuneration due to Members of the Audit Committee in the amount of PLN ..... net for participation in the meeting.
3. Monthly salaries will be paid after the end of the month of performing the function, by the 10<sup>th</sup> day of the next calendar month. The remuneration of Members of the Audit Committee will be paid along with the monthly remuneration, after the end of the month in which the Audit Committee meeting took place.
4. The resolution comes into force on 1<sup>st</sup> of January 2019 and replaces Resolution No. 21 of the General Meeting of Dekpol S.A. from 30<sup>th</sup> of June 2015. Remuneration in the amount determined by this Resolution will be due from January 2019 (payable until 10<sup>th</sup> of February 2019).

<b>Shareholder's instruction for the Proxy regarding voting on resolution No. 9</b>		
<b>Vote:</b> <input type="checkbox"/> <b>IN FAVOUR</b> Number of shares: ..... Number of votes: .....	<b>Vote:</b> <input type="checkbox"/> <b>AGAINST</b> Number of shares: ..... Number of votes: ..... <input type="checkbox"/> <b>I OBJECT</b>	<b>Vote:</b> <input type="checkbox"/> <b>I OBSTAIN</b> Number of shares: ..... Number of votes: .....

Shareholder: .....

Proxy: .....