

**RESOLUTIONS TAKEN BY THE MEETING OF BONDHOLDERS OF SERIES H  
BONDS ISSUED BY DEKPOL S.A. HEADQUARTERED IN PINCZYN AS OF 16<sup>TH</sup>  
OF DECEMBER 2019**

**Resolution no. 1  
of the Meeting of Bondholders of series H bonds,  
issued by the company DEKPOL S.A. headquartered in Pinczyn  
of 16<sup>th</sup> of December 2019  
regarding the adoption of the agenda**

The Meeting of Bondholders decides to adopt the following agenda:

1. Opening of the Meeting of Bondholders;
  2. Election of the Chairman of the Meeting of Bondholders;
  3. Drawing up and signing the attendance list;
  4. Checking the correctness of convening the Bondholders' Meeting and its ability to adopt resolutions;
  5. Adoption of the agenda of Bondholders' Meeting;
  6. Adoption of a resolution regarding consent to change the Terms of Issue;
  7. Adjourn the Meeting of Bondholders.
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- *the number of H series bonds with valid votes cast is 7.761, and the percentage share of the value of these H series bonds in the adjusted total value of bonds is 51.74%,*
  - *the total number of valid votes is 7.761,*
  - *7.761 votes were cast for adopting the resolution,*
  - *0 votes abstained,*
  - *no objections were raised.*

**Resolution no. 2  
of the Meeting of Bondholders of series H bonds,  
issued by the company DEKPOL S.A. headquartered in Pinczyn  
of 16<sup>th</sup> of December 2019  
on the amendment to the terms of the bond issue**

§1.

The Meeting of Bondholders of H series bonds registered under the ISIN code PLDEKPL00081 ("**Bonds**") issued by the company under the name Dekpol Spółka Akcyjna with its registered office in Pinczyn S.A. ("**Issuer**"), acting pursuant to article 7 Section 1 of the Act of 15<sup>th</sup> of January 2015 on Bonds (i.e. Journal of Laws of 2018, item 483) as amended) hereinafter referred to as the "**Act on Bonds**", hereby decides to change the terms of issue of Bonds (hereinafter referred to as "**Terms of Issue of Bonds** ") in this way that:

- a. point 15.5.1. of the Terms of Issue of Bonds, literally:

*„15.5.1. Change in Basic Economic Activity*

*The Issuer will change the type of Basic Economic Activity.*

*A significant change in the type of conducted Basic Economic Activity is a situation when the Issuer's Group revenues from Basic Economic Activity amount to less than 75% of the total revenues of the Issuer's Group, based on the last annual and semi-annual consolidated financial statement of the Issuer's Group.*

*Basic Economic Activity means an **economic activity consisting** in property development activities, conducting construction works related to the construction of buildings, works related to the construction of civil engineering works, specialized construction works, buying and selling real estate on its own account, renting and managing real estate - own or commissioned, activities related to servicing the custom real estate market, production of construction machinery accessories, activities in the field of architecture and, in case of the Issuer and other Group companies holding shares in Subsidiaries, activities of central companies and holding companies, excluding financial holding companies. "*

changes and receives the following new wording:

*„15.5.1. Change in Basic Economic Activity*

*The Issuer will change the type of Basic Economic Activity.*

*A significant change in the type of conducted Basic Economic Activity is a situation when the Issuer's Group revenues from Basic Economic Activity amount to less than 75% of the total revenues of the Issuer's Group, based on the last annual and semi-annual consolidated financial statement of the Issuer's Group.*

*“Basic Economic Activity” means an **economic activity of the Issuer or the companies of the Issuer’s Group consisting** in property development activities, conducting construction works related to the construction of buildings, works related to the construction of civil engineering works, specialized construction works, buying and selling real estate on its own account, renting and managing real estate - own or commissioned, activities related to servicing the custom real estate market, production of construction machinery accessories, activities in the field of architecture and, in case of the Issuer and other Group companies holding shares in Subsidiaries, activities of central companies and holding companies, excluding financial holding companies. "*

b. **point 15.5.2** of the Terms and Conditions of the Bonds Issue, literally:

*„15.5.2. Cessation of activities*

*The Issuer will cease or declare that it intends to stop conducting, in whole or in a substantial part, its basic economic activity which it conducted on the day of adopting the resolution of the Issuer's Management Board described in point 3.1.2. "*

changes and receives the following new wording:

*„15.5.2. Cessation of activities*

*The Issuer will cease or declare that it intends to stop conducting, in whole or in a substantial part, its **basic economic activity** which it conducted on the day of adopting the resolution of the Issuer's Management Board described in point 3.1.2., with the proviso that this point does not affect the transfer of organized parts of the Issuer's enterprise in the scope of general contracting and production of construction machinery accessories, by disposing of them for the benefit of entities from the Issuer's Group – single member private limited-liability companies (without the participation of third parties). "*

## §2.

Meeting of Bondholders, pursuant to article 5 Section 2 of the Act on Bonds, the Issuer's Management Board considers it necessary to prepare and adopt a uniform text of the Terms and

Conditions of Issue of Bonds, taking into account the changes introduced pursuant to §1. of this Resolution.

§3.

Resolution of the Meeting of Bondholders containing a change to the terms of issue of the Bonds, referred to in §1. above shall enter into force on the day of publication on the Issuer's website at <https://dekp.pl/raporty-biezace/> the Issuer's statement on consent to change the terms of issue of bonds, in accordance with article 67 of the Act on Bonds.

§4.

1. The Issuer undertakes to pay a bonus of PLN 1 for each existing Bond on Record Date.
  2. The record date to ascertain what shareholders are entitled to receive the bonus is the fifth business day before the payday the premium referred to in paragraph 3 below.
  3. The issuer will pay bonuses via Central Securities Repository of Poland on 3<sup>rd</sup> of January 2020.
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- *the number of H series bonds with valid votes cast is 7.761, and the percentage share of the value of these H series bonds in the adjusted total value of bonds is 51.74%,*
  - *the total number of valid votes is 7.761,*
  - *7.761 votes were cast for adopting the resolution,*
  - *0 votes abstained,*
  - *no objections were raised.*