

DRAFT RESOLUTIONS
FOR THE ORDINARY GENERAL SHAREHOLDERS MEETING OF
ECHO INVESTMENT S.A.
IN KIELCE

convened for 15 June 2022

in Warsaw

DRAFT

RESOLUTION NO. 1

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the election of the Chairperson of the General Shareholders Meeting of the Company

§ 1. Election of the Chairperson of the General Shareholders Meeting of the Company

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting pursuant to Art. 409 § 1 of the Commercial Companies Code, hereby appoints [●] as the Chairperson of the General Shareholders Meeting of the Company.

§ 2. Final provisions

The resolution enters into force upon its adoption.

JUSTIFICATION:

Procedural resolution

DRAFT

RESOLUTION NO. 2
of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the adoption of the agenda of the Ordinary General Shareholders Meeting

§ 3. Agenda

The General Shareholders Meeting of Echo Investment Spółka Akcyjna with its registered office in Kielce (hereinafter referred to as the “**Company**”) hereby adopts the following agenda, in accordance with the announcement published on 19 May 2022 on the Company’s website pursuant to Art. 402¹ and Art. 402² of the Commercial Companies Code:

1. Opening of the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Preparation of the attendance list.
4. Determination of the General Meeting's validity and its capacity to adopt resolutions.
5. Adoption of the agenda.
6. Presentation of the Management Board's report on the operations of Echo Investment S.A. and its Group in 2021, the financial statement for the financial year 2021 and the consolidated financial statement for the financial year 2021.
7. Presentation of the Supervisory Board's report on the results for 2021 and the Supervisory Board's report on remuneration of the Members of the Management Board and the Supervisory Board of Echo Investment S.A. for 2021.
8. Adoption of resolutions regarding:
 - 1) the review and approval of the Management Board’s report on the operations of Echo Investment S.A. and its Group in 2021;
 - 2) the review and approval of the financial statement for the financial year 2021;
 - 3) the review and approval of the consolidated financial statement for the financial year 2021;
 - 4) the allocation of profit from 2021;
 - 5) acknowledgement of the fulfilment of duties by members of the Management Board in respect of the performance of their duties in 2021;
 - 6) acknowledgement of the fulfilment of duties by members of the Supervisory Board for the performance of their duties in 2021;
 - 7) the determination of the number of members of the Supervisory Board of the Company for a new term of office;

- 8) the appointment of members of the Supervisory Board for a new term of office, including the appointment of members of the Supervisory Board meeting the criteria of independence applicable to members of audit committees, as specified in the Act on Certified Accountants, Audit Firms and Public Supervision dated 11 May 2017 and Principle 2.3 of the Good Practices of WSE Listed Companies 2021;
 - 9) issuing an opinion on the Supervisory Board's report on remuneration of the Members of the Management Board and the Supervisory Board of Echo Investment S.A. for 2021;
 - 10) the approval of the report of the Supervisory Board of Echo Investment S.A. for 2021.
9. Other business.

§ 4. Final provisions

The resolution enters into force upon its adoption.

JUSTIFICATION:

Procedural resolution

DRAFT

**RESOLUTION NO. 3
of the Ordinary General Shareholders Meeting**

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the review and approval of the Management Board's report on the operations of Echo Investment S.A. and its Group in 2021

§ 1. Review and approval of the Management Board's report on the operations of Echo Investment S.A. and its Group in 2021

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 and § 5 of the Commercial Companies Code, hereby resolves to review and approve the Management Board's report on the operations of Echo Investment S.A. and its Group in 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 and 5 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 4

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the review and approval of the financial statement for the financial year 2021

§ 1. Review and approval of the Management Board's report on the operations of Echo Investment S.A. in 2021 and the Company's financial statement for the financial year 2021

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting pursuant to Art. 393 point 1 and Art. 395 § 2 point 1 of the Commercial Companies Code and Art. 53 sec. 1 of the Accountancy Act of 29 September 1994, hereby resolves to review and approve the financial statement comprising the following (expressed in amounts rounded to one thousand):

- 1) statement of financial position showing assets, equity capital and liabilities of PLN 3,526,016 thousand,
- 2) profit and loss account showing sales income of PLN 437,722 thousand, gross profit of PLN 32,435 thousand, net profit of PLN 27,842 thousand;
- 3) cash flow statement showing a decrease in cash by PLN 33,198 thousand;
- 4) statement of changes in equity showing equity capital of PLN 1,152,684 thousand;
- 5) explanatory notes.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 5

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the review and approval of the consolidated financial statement for the financial year 2021

§ 1. Review and approval of the consolidated financial statement of the Echo Investment Group for the financial year 2021

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce (hereinafter: the "**Company**"), acting pursuant to Art. 63c sec. 4 of the Accountancy Act of 29 September 1994 and Art. 395 § 5 of the Commercial Companies Code, hereby resolves to review and approve the consolidated financial statement for the financial year 2021 comprising the following (expressed in amounts rounded to one thousand):

- 1) statement of financial position showing assets, equity capital and liabilities of PLN 6,434,880 thousand,
- 2) profit and loss account showing sales income of PLN 1,532,665 thousand, gross profit of PLN 261,892 thousand, net profit of PLN 205,431 thousand;
- 3) cash flow statement showing a decrease in cash by PLN 261,583 thousand;
- 4) statement of changes in equity showing equity capital of PLN 1,863,537 thousand;
- 5) explanatory notes.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 5 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 6
of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the allocation of profit for 2021

§ 1. Distribution of profit

1. The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce (hereinafter: the “**Company**”), acting on the basis of Art. 395 § 2 point 2 and Art. 348 § 3 of the Commercial Companies Code, hereby resolves to:
 - (a) allocate the net profit generated by the Company in the closed financial year 2021, amounting to **PLN 27,841,670.69** (in words: twenty seven million eight hundred forty one thousand six hundred seventy and 69/100 zlotys), for distribution among all of the shareholders of the Company on the terms set out in items b) – d) (**Profit Allocated for Distribution**);
 - (b) allocate the Profit Allocated for Distribution, increased by **PLN 104,219,315.55** (in words: one hundred and four million two hundred and nineteen thousand three hundred and fifteen and 55/100 zlotys) taken from the Dividend Fund, i.e. a total of **PLN 132,060,986.24** (in words: one hundred thirty two million sixty thousand nine hundred eighty six and 24/100 zlotys), i.e. **PLN 0.32** per 1 share for distribution among all of the shareholders of the Company (**Dividend**);
 - (c) count towards the Dividend the amount of **PLN 90,791,928.04** (in words: ninety million seven hundred ninety one thousand nine hundred twenty eight and 04/100 zlotys), i.e. **PLN 0.22** per 1 share, paid by the Company on 28 December 2021 as an interim dividend for the fiscal year 2021 by virtue of a resolution of the Management Board dated 18 November 2021 (**Interim Dividend**);
 - (d) distribute the difference between the Dividend and the Interim Dividend of **PLN 41,269,058.20** (in words: forty one million two hundred sixty nine thousand fifty eight zloty and 20/100 zlotys) (**Remaining Part of Dividend**) among all of the shareholders of the Company, i.e. pay the Remaining Part of Dividend of **PLN 0.10** per one share of the Company;
 - (e) set the record date with respect to the Remaining Part of Dividend for 12 July 2022 (**Remaining Part of Dividend Date**);
 - (f) set the date of payment of the Remaining Part of Dividend for 26 July 2022 (**Remaining Part of Dividend Payment Date**).

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 point 2 of the Commercial Companies Code. Pursuant to Art. 395 § 2 point 2 of the Commercial Companies Code, the subject of an Ordinary General

Shareholders Meeting should be the adoption of a resolution on the distribution of profit or the coverage of loss, and in accordance with Art. 348 § 3 of the Commercial Companies Code, the Ordinary General Shareholders Meeting of the Company is required to set the dividend date and the dividend distribution date. The proposed distribution of profit through the payment of dividend does not threaten the financial security of the Company or its continued development. Additionally, the General Shareholders Meeting is entitled to increase the amount of profit by amounts taken from reserve funds, such as the Dividend Fund, pursuant to Art. 348 §1 of the Commercial Companies Code and § 23 sec. 1 and 2 of the Company's Articles of Association.

DRAFT

RESOLUTION NO. 7

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Management Board**

§ 1. Granting of discharge to a Member of the Management Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Nicklas Lindberg – for the period of holding the position of President of the Management Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 8

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Management Board**

§ 1. Granting of discharge to a Member of the Management Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Maciej Drozd – for the period of holding the position of Vice President of the Management Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 9
of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Management Board

§ 1. Granting of discharge to a Member of the Management Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Artur Langner – for the period of holding the position of Vice President of the Management Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 10

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Management Board**

§ 1. Granting of discharge to a Member of the Management Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Waldemar Olbryk – for the period of holding the position of Member of the Management Board from 1 January 2021 to 22 April 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 11

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Management Board**

§ 1. Granting of discharge to a Member of the Management Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Marcin Materny – for the period of holding the position of Member of the Management Board from 1 January 2021 to 22 April 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 12

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Management Board**

§ 3. Granting of discharge to a Member of the Management Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Rafał Mazurczak – for the period of holding the position of Member of the Management Board from 1 January 2021 to 31 December 2021.

§ 4. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 13
of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Management Board

§ 1. Granting of discharge to a Member of the Management Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Małgorzata Turek – for the period of holding the position of Member of the Management Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 14

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board**

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Noah Steinberg – for the period of holding the position of Chairman of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 15

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board**

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2020 to:

Tibor Veres – for the period of holding the position of Vice Chairman of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 16

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board**

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2020 to:

Maciej Dyjas – for the period of holding the position of Member of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 17

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board**

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Nebil Senman – for the period of holding the position of Member of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 18

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board**

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Peter Kocsis – for the period of holding the position of Member of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 19
of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Bence Sass – for the period of holding the position of Member of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 20

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board**

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Margaret Dezse – for the period of holding the position of Member of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 21

**of the Ordinary General Shareholders Meeting
of Echo Investment S.A. with its registered office in Kielce of 15 June 2022
on: the granting of discharge to a Member of the Supervisory Board**

§ 1. Granting of discharge to a Member of the Supervisory Board

The General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce, acting on the basis of Art. 393 point 1, Art. 395 § 2 point 3 of the Commercial Companies Code, hereby resolves to grant discharge in respect of the performance of duties in 2021 to:

Sławomir Jędrzejczyk – for the period of holding the position of Member of the Supervisory Board from 1 January 2021 to 31 December 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 395 § 2 of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 22

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the determination of the number of members of the Supervisory Board of the Company for a new term of office

§ 1. Determination of the number of members of the Supervisory Board for a new term of office

Pursuant to § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce determines the number of members of the Supervisory Board of the Company for the new term of office to be __ (_____).

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

DRAFT

RESOLUTION NO. 23

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office meeting the criteria of independence

§ 1. Appointment of a Member of the Supervisory Board for a new term of office meeting the criteria of independence

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office as a Member of the Supervisory Board meeting the independence criteria applicable to members of audit committees, as specified by the Act on Certified Accountants, Audit Firms and Public Supervision dated 11 May 2017 and Principle 2.3 of the Good Practices of WSE Listed Companies 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board). The purpose of appointing a member of the Supervisory Board meeting the independence criteria is to comply with the requirements of the Act on Certified Accountants, Audit Firms and Public Supervision dated 11 May 2017 regarding the composition of the Supervisory Board and the Audit Committee and Principle 2.3 of the Good Practices of WSE Listed Companies 2021 adopted for application.

DRAFT

RESOLUTION NO. 24

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office meeting the criteria of independence

§ 1. Appointment of a Member of the Supervisory Board for a new term of office meeting the criteria of independence

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office as a Member of the Supervisory Board meeting the independence criteria applicable to members of audit committees, as specified by the Act on Certified Accountants, Audit Firms and Public Supervision dated 11 May 2017 and Principle 2.3 of the Good Practices of WSE Listed Companies 2021.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board). The purpose of appointing a member of the Supervisory Board meeting the independence criteria is to comply with the requirements of the Act on Certified Accountants, Audit Firms and Public Supervision dated 11 May 2017 regarding the composition of the Supervisory Board and the Audit Committee and Principle 2.3 of the Good Practices of WSE Listed Companies 2021 adopted for application.

DRAFT

RESOLUTION NO. 25

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office

§ 1. Appointment of a Member of the Supervisory Board for a new term of office

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

DRAFT

RESOLUTION NO. 26

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office

§ 3. Appointment of a Member of the Supervisory Board for a new term of office

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office.

§ 4. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

DRAFT

RESOLUTION NO. 27

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office

§ 5. Appointment of a Member of the Supervisory Board for a new term of office

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office.

§ 6. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

DRAFT

RESOLUTION NO. 28

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office

§ 7. Appointment of a Member of the Supervisory Board for a new term of office

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office.

§ 8. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

DRAFT

RESOLUTION NO. 29

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office

§ 9. Appointment of a Member of the Supervisory Board for a new term of office

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office.

§ 10. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

DRAFT

RESOLUTION NO. 30

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on: the appointment of a Member of the Supervisory Board for a new term of office

§ 11. Appointment of a Member of the Supervisory Board for a new term of office

Pursuant to Art. 385 § 1 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association, the General Shareholders Meeting of Echo Investment S.A. with its registered office in Kielce decides to appoint Mr/Ms _____ to the Supervisory Board for a new term of office.

§ 12. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution adopted in accordance with Art. 385 § 1 and 386 of the Commercial Companies Code in conjunction with § 15 clause 1 of the Company's Articles of Association providing for a three-year term of office of members of the Supervisory Board. Pursuant to the above regulations and in connection with the expiry of the term of office of the members of the Supervisory Board on the date of holding the General Shareholders Meeting approving the financial statements for the last full financial year in which the members of the Supervisory Board held their functions, i.e. for the year 2021, the General Shareholders Meeting in each case determines the composition of the Supervisory Board (i.e. how many members it will have and who exactly will be a member of the Supervisory Board).

DRAFT

RESOLUTION NO. 31

of the Ordinary General Shareholders Meeting

of Echo Investment S.A. with its registered office in Kielce of 15 June 2022

on issuing an opinion on the Supervisory Board's report on remuneration of the Members of the Management Board and the Supervisory Board for 2021

§ 1. Issuing an opinion on the Supervisory Board's report on remuneration of the Members of the Management Board and the Supervisory Board of Echo Investment S.A. for 2021:

Pursuant to Art. 90g sec. 6 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies, the General Meeting of Echo Investment S.A. with its registered office in Kielce gives a positive opinion on the Supervisory Board's report on remuneration of the Management Board and the Supervisory Board of the Company for 2019-2020. The Supervisory Board's report on remuneration of the Members of the Management Board and the Supervisory Board of Echo Investment S.A. for 2021 constitutes Schedule no. 1 to this Resolution.

§ 2. Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution required by Art. 90g sec. 6 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies and Art. 395 §2¹ of the Commercial Companies Code.

DRAFT

RESOLUTION NO. 32
of the Ordinary General Meeting
of Echo Investment S.A. with its registered office in Kielce dated 15 June 2022
on: the approval of the report of the Supervisory Board of Echo Investment S.A. for 2021

§ 1 Approval of the report of the Supervisory Board of Echo Investment S.A. for 2021

The General Meeting of Echo Investment S.A. with its registered office in Kielce approves the report of the Supervisory Board of Echo Investment S.A. for 2021. The text of the report of the Supervisory Board of Echo Investment S.A. for 2021 constitutes Schedule no. 1 to this Resolution.

§ 2 Final provisions

The resolution enters into force on the date of its adoption.

JUSTIFICATION:

Resolution is required under Principle 2.11. of the Good Practices of WSE Listed Companies 2021 which the Company adopted for application.
