

THE PROCEDURE FOR THE PAYING OUT OF DIVIDEND IN EURO BY CAPITAL PARK S.A.

1. LEGAL BASIS

This procedure (the “**Procedure**”) has been established by the management board of Capital Park S.A. (the “**Company**”) and adopted by resolution of the Company’s management board No. 1 of 30 June 2022 based on the authorisation granted pursuant to § 1 section 3, 3rd sentence of resolution No. 08/06/2022 of the Ordinary General Meeting of Capital Park S.A. of 29 June 2022 regarding the manner of the distribution of profit for the financial year of 2021 (the “**General Meeting Resolution**”).

2. TERMS OF PAYING OUT DIVIDEND IN EURO

2.1. Required documents

The right to receive a dividend in euro to be paid by the Company pursuant to the General Meeting Resolution (the “**Dividend in Euro**”) is held by each shareholder entitled to a dividend pursuant to the General Meeting Resolution who submits to the Company, within the time and in the manner as provided in section 2.2 below, a request for payment of the Dividend in Euro (the “**Request**”) which will comprise:

- (a) an understanding correctly filled and signed by or on behalf of the shareholder, substantially in the form attached as the schedule to this procedure (form of the Understanding) (the “**Understanding**”);
- (b) a depository certificate valid as at the dividend date, i.e. 8 July 2022 (the “**Dividend Date**”) and covering the shares with respect to which the Dividend in Euro is to be paid, and with respect to shares held in an omnibus account – a document issued by the holder of the omnibus account in accordance with Article 10 section 2 of the act on trading in financial instruments, and as at the Dividend Date; and
- (c) the documents referred to in section 4 of this Procedure.

2.2. Delivery of the Request

Subject to the following paragraphs, the Request comprising the filled in and signed Understanding with the schedules thereto, and other documents referred to in section 2.1, must be delivered to the Company no later than on 5 July 2022 in the original (hard copy), by hand or by courier, to the following address:

Capital Park S.A.

ul. Franciszka Klimczaka 1

02-797 Warsaw

For the attention of: the management board.

The Understanding with schedules thereto and other documents referred to in section 2.1 may also be provided in electronic form signed with the qualified electronic signature of the shareholder (or persons authorised to represent the shareholder). In such case the documents need to be sent no later than on 5 July 2022 to the following email addresses of the Company:

dywidendaweuro@capitalpark.pl and prawnik@capitalpark.pl.

The Company will confirm the receipt of the documents sent to the abovementioned email address. The lack of confirmation of receipt of the documents by the Company will mean that the Request has not been delivered.

The option of delivery of the documents in electronic form does not apply to the shareholder's tax residency certificate (if it is required under section 4) and other documents (e.g. the registered depository certificate), if such form is not permissible by law or the entity (other than a shareholder) issuing such documents is unable to issue them in electronic form with a qualified electronic signature or qualified electronic seal. The documents referred to in the preceding sentence need to be delivered as originals no later than on 5 July 2022.

3. TIMETABLE

29 June 2022	The adoption of the General Meeting Resolution
29 June – 5 July 2022 (inclusive)	Company's acceptance of the Requests from shareholders who wish to receive the Dividend in Euro
30 June – 8 July 2022	The conclusion of the Understandings by the Company with the shareholders who provided the Company with the Request concerning the receipt of the Dividend in Euro
8 July 2022	The Dividend Date
No later than at 5 p.m. (CET) on 8 July 2022	The delivery by the Company of the information to the National Depository of Securities (<i>Krajowy Depozyt Papierów Wartościowych S.A.</i>) (NDS), and to the participants keeping securities accounts or omnibus accounts, pursuant to § 121 section 3 of the Detailed Rules of NDS
20 July 2022	The date of announcement by the president of the National Bank of Poland of the euro exchange rate which will be applied to calculate the amount of the Dividend in Euro
21 July 2022	Dividend payment date

4. DOCUMENTS REQUIRED IN CONNECTION WITH THE COMPANY DISCHARGING THE FUNCTION OF REMITTER OF WITHHOLDING TAX

The Company will act as a remitter of income tax with respect to the Dividend in Euro which will be paid by the Company directly to the shareholders (i.e. otherwise than through the settlement system of the NDS).

Consequently, with respect to those payments, the Company will be subject to certain obligations related to the calculation and collection of income tax, and the remittance of such tax to the tax authorities at the proper time. In addition, the Company will also be subject to the obligation of obtaining the following documents required to determine the correct rules of taxation of the dividend payments, including an application of exemption from or any decreased rates of withholding tax:

4.1. with respect to shareholders who are natural persons subject to unlimited tax liability in Poland pursuant to Article 3 (1) of the act of 26 July 1991 on personal income tax (Journal of Laws of 2021, item 1128, as amended) (the “PIT Act”):

a statement of the taxpayer that he or she is subject to unlimited tax liability in Poland pursuant to Article 3(1) of the PIT Act;

4.2. with respect to shareholders who are natural persons subject to limited tax liability in Poland pursuant to Article 3(2a) of the PIT Act:

- (a) a statement of the taxpayer that he or she is subject to limited tax liability in Poland pursuant to Article 3(2a) of the PIT Act;
- (b) an up-to-date original certificate of tax residency issued by the competent tax administration authority of the place of residence of the taxpayer; if the residency certificate does not state the validity thereof, the taxpayer is required to present a residency certificate issued no more than 11 months prior to the date of presentation thereof;
- (c) a statement of the taxpayer that he or she is a related party of the Company within the meaning of Article 23m(1)(4) of the PIT Act;
- (d) a statement of the taxpayer that he or she is the beneficial owner referred to in Article 4a(33) of the PIT Act, in terms of the dividend paid thereto;
- (e) a statement of the taxpayer that it does not conduct any business in Poland through a permanent establishment, within the meaning of the relevant double tax treaty, and that the shareholding, with regard to which the dividend is paid, is not related to the operations of such establishment;

4.3. with respect to shareholders who pay corporate income tax in Poland and are subject to unlimited tax liability in Poland pursuant to Article 3(1) of the act of 15 February 1992 on corporate income tax (Journal of Laws of 2021, item 1800, ss amended) (the “CIT Act”):

- (a) a statement of the taxpayer that it is subject to unlimited tax liability in Poland pursuant to Article 3(1) of the CIT Act;
- (b) a statement of the taxpayer that, in terms of the amounts paid, the conditions referred to in Article 22(4)(4), Article 22(4a) and Article 22(4d) of the CIT Act have been satisfied (with respect to payers of CIT benefiting from the tax exemption pursuant to Article 22(4) of the CIT Act);

4.4. with respect to shareholders who pay corporate income tax in Poland and are subject to limited tax liability in Poland pursuant to Article 3(2) of the CIT Act:

- (a) an up-to-date original certificate of tax residency issued by the competent tax administration authority of the place of residence of the taxpayer; if the residency certificate does not state the validity thereof, the taxpayer is required to present a residency certificate issued no more than 11 months prior to the date of the presentation thereof;
- (b) a statement of the taxpayer that with respect to the paid out amounts, the conditions referred to in Article 22(4)(4), Article 22(4a) and Article 22(4d) of the CIT Act have been

satisfied (with respect to payers of CIT benefiting from the tax exemption pursuant to Article 22(4) of the CIT Act);

- (c) a statement of the taxpayer that it does not conduct any business in Poland through a permanent establishment, within the meaning of the relevant double tax treaty, and that the shareholding, with regard to which the dividend is paid, is not related to the operations of such establishment;
- (d) a statement of the taxpayer that it is the beneficial owner as referred to in Article 4a(29) of the CIT Act, with respect to the dividend paid thereto;
- (e) a statement of the taxpayer that it is a related party of the Company within the meaning of Article 11(4) of the CIT Act;
- (f) an opinion of reputable tax advisors from among the big four (KPMG, Deloitte, PWC, EY) confirming the satisfaction of the conditions referred to in items (b) and (d);
- (g) a copy of the financial statements for the most recent financial year – provided that such document may be delivered by the shareholder also after the conclusion of the Understanding.

If the total value of the amounts paid based on the grounds presented in Article 21(1)(1) and Article 22(1) of the CIT Act to a related party within the meaning of the CIT Act exceeds in any given tax year of the Company a total of PLN 2,000,000 in favour of the same taxpayer, the Company is required, pursuant to Article 26(2e) of the CIT Act, to withhold, as a remitter, on the date of making the payment, a flat rate income tax from such payment at the rate of 19% of any surplus over the amount of PLN 2,000,000 without the possibility of not withholding the tax based on any double taxation treaty and also without applying any exemptions or rates based on any special laws or double taxation treaties.

The Company may benefit from the right not to comply with the obligation under Article 26(2e) of the CIT Act, if, as a result of the verification and analysis of obtained documents and information, it does not become aware of any grounds that would justify the assumption of the existence of any circumstances that would exclude the option of applying a tax rate or exemption, or the possibility of not withholding tax, based on special laws or double tax treaties. In order to exercise such right the Company may demand the shareholder to provide additional information, explanations and documents. The Company will not be required to benefit from the entitlement referred to in Article 26(2e) of the CIT Act.

5. CONSEQUENCES OF THE FAILURE TO DELIVER THE REQUIRED DOCUMENTS

In the event that the shareholder delivered the Request, but:

- (a) failed to deliver to the Company the documents referred to in section 4; or
- (b) the information in the documents referred to in section 4 justifies the assumption that there are circumstances which preclude the application, to the revenues received on account of the dividend paid to the shareholder, of a discounted flat tax rate or an exemption, or the possibility of not withholding any tax, based on special laws or double tax treaties,

then the Company will inform the shareholder of such fact no later than on 8 July 2022. In the event referred to above, the Company will conclude the Understanding with such shareholder and will pay the Dividend in Euro to such shareholder directly, i.e. otherwise than through the

settlement system of the NDS by withholding income tax with respect to the Dividend in Euro in the amount calculated with the assumption that such shareholder is subject to unlimited tax liability in Poland.

UNDERSTANDING REGARDING THE PAYING OUT OF DIVIDEND IN EURO

This understanding (the “**Understanding**”) was concluded on [date of the signing of the Understanding by the Company] 2022 by and between:

(1) [•]

in case of shareholders being natural persons:

[name and surname], holder of [type of identity document] No. [series and number of identification document], residing at: ul. [•],[•],

in case of shareholders being legal persons:

[name, [legal form] created and existing under the laws of [relevant law] with its registered seat in [registered seat] and address [address], entered into the [name of the register] maintained by [entity keeping the register] under No. [number in the register],

(the “**Shareholder**”)

and

(2) **CAPITAL PARK SPÓŁKA AKCYJNA** with its registered seat in Warsaw, ul. Franciszka Klimczaka 1, 02-797 Warsaw, entered into the Register of Business Entities maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under KRS No. KRS 0000373001, NIP 1080009913, with a share capital of PLN 108,333,998.00, paid up in full (the “**Company**”).

WHEREAS:

- (A) On 29 June 2022, the Annual General Meeting of the Company adopted resolution No. 08/06/2022 regarding the distribution of profit of the Company for the financial year of 2021 (the “**General Meeting Resolution**”). In accordance with the Resolution of the General Meeting of the Shareholders, at the request of a shareholder entitled to a dividend, such dividend may, upon conclusion of an agreement with the Company, be paid as an amount in euro calculated at the average exchange rate announced by the President of the National Bank of Poland on the business day immediately preceding the dividend payment date, i.e. on 20 July 2022.
- (B) Pursuant to the authorisation granted in § 1 section 3, third sentence of the General Meeting Resolution, the management board of the Company developed a procedure for the paying out of dividend in euro (the “**Procedure**”).
- (C) The Shareholder submitted a dully filled in request with respect to [the number of shares covered by the Understanding] shares held by the Shareholder (the “**Shares**”) for the payment of a dividend in euro in the amount calculated at the average exchange rate announced by the President of the National Bank of Poland on the business day immediately preceding the dividend payment date, i.e. on 20 July 2022, within the deadline determined in the Procedure.
- (D) The Shareholder presented the Company with a [registered depository certificate issued in his/her/its name] / [a document issued by the holder of an omnibus account pursuant to Article

10 section 2 of the act on trading in financial instruments] (the “**Depository Certificate**”) valid as at the dividend date, i.e. 8 July 2022 (the “**Dividend Date**”).

- (E) By concluding this Understanding the Company and the Shareholder regulate the details of the pay out by the Company of a dividend to the Shareholder in euro with respect to the Shares.

1. REPRESENTATIONS AND UNDERTAKINGS OF THE SHAREHOLDER

(Representations applicable to all the shareholders who submit the Request)

1.1. The Shareholder represents that:

1.1.1. [The Shares are registered in the securities account with the subject account ID No. [●] maintained by [name of the entity keeping the securities account] (four digit code of the NDS participant: [●]);] / [The Shares are registered in omnibus account No. [●] maintained by [●] for [●] (holder of the omnibus account)];

1.1.2. he/she/it will be the owner of the Shares as at the Dividend Date;

1.1.3. the Depository Certificate will continue to be valid as at the Dividend Date;

1.1.4. the Understanding is a valid obligation of the Shareholder, while the conclusion and performance thereof will not violate any agreement or understanding that the Shareholder is party to or any ruling, order or decision of any court, tribunal or court of arbitration or public administration authority. The Shareholder obtained all consents required for the conclusion and performance of the Understanding in accordance with its terms.

1.2. The Shareholder undertakes that until the Dividend Date, inclusive (i) he/she/it will not dispose of the Shares; and (ii) he/she/it will not undertake any actions that would result in the invalidity of the Depository Certificate.

1.3. The Shareholder undertakes to indemnify the Company and/or the members of the management board of the Company against any damage, including any costs and/or expenditures, incurred by the Company and/or any member of the management board of the Company as a result of the delivery by the Shareholder of any untrue, inaccurate, incomplete or misleading information required in accordance with the Procedure. For the avoidance of doubt, the Parties confirm that the above obligation to reimburse such costs and expenditures also covers all of the costs and expenditures incurred by the Company and/or a member of the management board of the Company, respectively, as a result of any actions taken by them in connection with the Company acting as a remitter of income tax with respect to the Dividend in Euro, based on untrue, inaccurate, incomplete or misleading information provided by the Shareholder, if such actions have been classified as a violation of applicable law on the basis of a relevant document.

1.4. Moreover, if the competent tax authority or the court rules that the Company was obliged to collect income tax with respect to the Dividend in Euro in a different amount, regardless of the truthfulness and completeness of the information provided by the Shareholder in accordance with the Procedure (which information justified the collection of income tax by the Company at a decreased rate, or justified the application of an exemption from withholding tax), the Shareholder is obliged to indemnify the Company and the members of the management board of the Company against any damage, including in particular to reimburse all of the costs and expenses incurred, respectively, by the Company or the members of the management board of

the Company as a result of the application of a different tax rate or an exemption from withholding tax by the Company.

- 1.5. The Shareholder's liability, set out in points 1.3 - 1.4 above, is of a guarantee (absolute) nature, i.e. it is independent of the fault or knowledge of the Shareholder or the entities it uses or employs.

2. AUTHORISATION TO PAY OUT THE DIVIDEND IN EURO

The Shareholder hereby unconditionally and irrevocably authorises the Company to pay the Dividend in Euro otherwise than via the NDS settlement system and to provide the NDS, pursuant to paragraph 121 section 3 point (a) of the Detailed Rules of NDS, with the number of the Shares and of the number of the account in which the Shares are registered.

3. OBLIGATION TO PAY OUT THE DIVIDEND IN EURO

The Company undertakes to pay the dividend due to the Shareholder in Euro in an amount which is equal to the amount of PLN [*the amount of the dividend which the Shareholder is entitled to receive*] exchanged in accordance with the average exchange rate announced by the President of the National Bank of Poland on the business day preceding the dividend payment date, i.e. on 20 July 2022, to the following bank account:

Entity holding rights to the account:.....

IBAN account number:.....

Account Bank:

BIC/SWIFT:.....

4. OBLIGATION TO RETURN ANY AMOUNTS RECEIVED IN ERROR

Should the Shareholder receive any funds transferred in error to its investment account as a dividend for the Shares, the Shareholder shall immediately notify the Company of this fact and transfer such funds to a bank account designated by the Company.

5. NOTICES

All correspondence and statements submitted by the Parties in connection with the Understanding will be (i) made in writing and delivered personally or by courier or (ii) sent via email (in which case it should contain electronic document(s) signed with a qualified electronic signature(s) by the authorised person(s)), to the following addresses, otherwise being null and void:

- (a) if to the Shareholder, to the following address:

[address]

to the attention of [name and surname]

[email address];

- (b) if the Company, to the following address:

ul. Franciszka Klimczaka 1

02-797 Warsaw

to the attention of the management board

email addresses: dywidendaweuro@capitalpark.pl and prawnik@capitalpark.pl.

6. FINAL PROVISIONS

6.1. Counterparts

The Understanding was made in two counterparts, one for each of the Parties.

6.2. Form

All amendments to the Understanding must be in writing or in electronic form with a qualified electronic signature, otherwise being null and void.

6.3. Governing law

The Understanding will be governed by and interpreted in accordance with Polish law.

6.4. Settlement of disputes

All disputes resulting from or related to this Understanding will be settled by the Polish common courts having jurisdiction over the registered seat of the Company.

6.5. Entire understanding

This Understanding comprises the entire understanding between the Parties to the extent regulated therein and supersedes all prior understandings between the Parties within the scope covered hereby.

6.6. Costs

The Parties will cover their own fees, costs and all other payment undertakings imposed by any government authorities with respect to the transactions referred to in this document.

6.7. Severability

In the event that any provision of this Understanding is found to be invalid or unenforceable, in whole or in part, this shall not affect the validity or enforceability of any other provisions of the Understanding. The Parties shall immediately enter into negotiations in good faith to replace such invalid or unenforceable wording with a valid and enforceable provision reflecting the Parties' original intent.

6.8. Schedules

The following documents attached to this Understanding will be an integral part hereof:

- (a) the following documents confirming the authorisation of the persons concluding this Understanding to the conclusion thereof: *[to be supplemented by the Shareholder who is a legal person]*;
- (b) the depository certificate concerning the Shares; and
- (c) the forms of statements referred to in section 4 of the Procedure.

The Parties signed this Understanding on the date as first written above.

Capital Park S.A.

Name:
Title:

[Shareholder]

Name:
Title:

[_____
Name:
Title:]

Schedule to the understanding regarding the paying out of Dividend in Euro: form of statements for the purposes of dividend payments:

Statement of a shareholder who is a natural person subject to unlimited tax liability in Poland

[●], [date] 2022

To: CAPITAL PARK S.A. with its registered seat in Warsaw at: ul. Franciszka Klimczaka 1, 02-797 Warsaw, entered into the Register of Business Entities maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under No. 0000373001, hereinafter referred to as the "**Company**".

I, the undersigned, hereby represent that, as of the date of the signing of this statement, I am subject to unlimited tax liability in Poland pursuant to Article 3(1) of the act of 26 July 1991 on personal income tax (Journal of Laws of 2021, item 1128, as amended.).

If any circumstances covered by this statement change, I undertake to immediately disclose such information and to update this statement.

Name: [●]

Surname: [●]

Residential address: [●]

NIP: [●]

Shareholder:

Name:

Schedule to the understanding regarding the paying out of Dividend in Euro: form of statements for the purposes of dividend payments

Statement of a shareholder who is a natural person subject to limited tax liability in Poland

[●], [date] 2022

To: CAPITAL PARK S.A. with its registered seat in Warsaw at: ul. Franciszka Klimczaka 1, 02-797 Warsaw, entered into the Register of Business Entities maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under No. 0000373001, hereinafter referred to as the "**Company**".

I, the undersigned, hereby represent that, as of the date of the signing of this statement, I am subject to limited tax liability in Poland pursuant to Article 3(2a) of the act of 26 July 1991 on personal income tax (Journal of Laws of 2021, item 1128, as amended) (the "**PIT Act**").

Moreover, I represent that, as of the date of the signing of this statement:

- (a) I am not a related party of the Company within the meaning of Article 23m(1)(4) of the PIT Act;
- (b) I am the beneficial owner referred to in Article 4a(33) of the PIT Act, in terms of the dividend paid to me, and specifically:
 - (i) the amount paid is received by me for my own benefit and I will decide at my own discretion on the designated use thereof, and I bear the economic risk related with the loss of such amount or any part thereof;
 - (ii) I am neither an intermediary, nor a representative, trustee, nor any other entity required to transfer all or some of the amount due to any other entity,
- (c) I do not conduct any business in Poland through a permanent establishment, within the meaning of the relevant double tax treaty; and the shares, on which account the dividend is paid, is not related to the operations of such establishment.

If any circumstances covered by this statement change, I undertake to immediately disclose such information and to update this statement.

Name [●]

Surname: [●]

Residential address: [●]

Tax registration number in the country of residence: [●]

Schedule to the understanding regarding the paying out of Dividend in Euro: form of statements for the purposes of dividend payments

Statement of the shareholder who is a payer of corporate income tax subject to unlimited tax liability in Poland

[●], [date] 2022

To: CAPITAL PARK S.A. with its registered seat in Warsaw at: ul. Franciszka Klimczaka 1, 02-797 Warsaw, entered into the Register of Business Entities maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under No. 0000373001, hereinafter referred to as the **“Company”**.

From: [●], NIP ... hereinafter referred to as the **“Investor”**.

I, the below signed, authorised to represent the Investor, based on my best will and knowledge, acting in the name and on behalf of the Investor, hereby represent that, as of the date of the signing of this statement:

1. The Investor is subject to unlimited tax liability in Poland pursuant to Article 3(1) of the act of 15 February 1992 on corporate income tax (Journal of Laws of 2021, item 1800, as amended) (the **“CIT Act”**).
2. With respect to the dividend paid to the Investor, the following conditions, as referred to in Article 22(4)(4), Article 22(4a) and Article 22(4d) of the CIT Act, have been satisfied, i.e.:
 - (a) the Investor is a company subject to income tax in Poland with respect to all of its income, regardless of the place in which it has been generated;
 - (b) the Investor has been a direct holder of not less than 10% of the shares in the share capital of the Company uninterrupted for two years, and should the two year period of uninterrupted holding of the shares occur after the date of the obtaining of the dividend income, the Investor intends to maintain such deadline for the duration of the holding;
 - (c) the Investor does not benefit from an exemption from income tax with respect to all of its assets regardless of the source from which it is generated;
 - (d) the Investor holds ownership title to the shares in the Company.

I represent that the Investor bears guarantee (absolute) liability with respect to damages that occurred as a result of the Investor making a false representation concerning this statement. The Investor is also required to immediately reimburse the Company and/or a member of the management board of the Company for any costs and expenditures incurred by the Company and/or the member of the management board of the Company, respectively, as a result of any actions taken by them in connection with the Company acting as a remitter of income tax with respect to dividend paid by the Company directly to the Investor as a result of the Investor making a false representation concerning this statement. The liability of the Investor, set out above, is independent of the fault or knowledge of the Investor or the entities it uses or employs.

If any circumstances covered by this statement change, the Investor undertakes to immediately disclose the relevant information and to update this statement.

Name:
Title:

Name:
Title:

Schedule to the understanding regarding the paying out of Dividend in Euro: form of statements for the purposes of dividend payments

Statement of the shareholder who is a payer of corporate income tax subject to limited tax liability in Poland

[●], [date] 2022

To: CAPITAL PARK S.A. with its registered seat in Warsaw at: ul. Franciszka Klimczaka 1, 02-797 Warsaw, entered into the Register of Business Entities maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under No. 0000373001, hereinafter referred to as the **“Company”**.

From: [●], hereinafter referred to as the **“Investor”**.

I, the undersigned, authorised to represent the Investor, based on my best will and knowledge, acting in the name and on behalf of the Investor, hereby represent that, as of the date of the signing of this statement:

1. The Investor is subject to limited tax liability in Poland pursuant to Article 3(1) of the act of 15 February 1992 on corporate income tax (Journal of Laws of 2021, item 1800, as amended) (the **“CIT Act”**).
2. With respect to the dividend paid to the Investor, the following conditions, as referred to in Article 22(4)(4), Article 22(4a) and Article 22(4d) of the CIT Act, have/have not been satisfied, i.e.:
 - (e) the Investor is a company subject to income tax in a member state of the European Union other than the Republic of Poland with respect to all of its income, regardless of the place in which it has been generated;
 - (f) the Investor has been a direct holder of not less than 10% of the shares in the share capital of the Company uninterruptedly for two years, and should the two year period of uninterrupted holding of the shares occur after the date of obtaining the dividend income, the Investor intends to maintain such deadline for the duration of the holding;
 - (g) the Investor does not benefit from an exemption from income tax with respect to all of its assets regardless of the source it is generated from;
 - (h) the Investor holds ownership title to the shares in the Company;
3. The Investor does not conduct any business in Poland through a permanent establishment, within the meaning of the relevant double tax treaty, and that the shareholding, with regard to which the dividend is paid, is not related to the operations of such establishment.
4. The Investor is the beneficial owner referred to in Article 4a(29) of the CIT Act, in terms of the dividend paid thereto, and specifically:
 - (a) the amount paid is received thereby for its own benefit and the Investor will decide at its own discretion on the designated use thereof, and will bear the economic risk related to the loss of such amount or any part thereof;
 - (b) it is neither an intermediary, nor a representative, trustee, nor any other entity required to transfer all or some of the amount due to any other entity,

(c) conducts an actual business activity in the country where it has its registered seat and the receivables are received in connection with the conducted business activity;

5. The Investor is/is not a related party of the Company within the meaning of Article 11(4) of the CIT Act.

I represent that the Investor bears guarantee (absolute) liability with respect to damages that occurred as a result of the Investor making a false representation concerning this statement. The Investor is also required to immediately reimburse the Company and/or a member of the management board of the Company for any costs and expenditures incurred by the Company and/or the member of the management board of the Company, respectively, as a result of any actions taken by them in connection with the Company acting as a remitter of income tax with respect to dividend paid by the Company directly to the Investor as a result of the Investor making a false representation concerning this statement. The liability of the Investor, set out above, is independent of the fault or knowledge of the Investor or the entities it uses or employs.

If any circumstances covered by this statement change, the Investor undertakes to immediately disclose the relevant information and to update this statement.

On behalf of the Investor

Name:
Title:

Name:
Title: