

**nationale**  
**nederlanden**

Warsaw, 10 May 2017

**Management Board**

**Grupa Kęty S.A.**

ul. Kościuszki 11

32-650 Kęty

Nationale-Nederlanden Otwarty Fundusz Emerytalny represented by Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A. with its registered office in Warsaw, at ul. Topiel 12, 00-342 Warsaw, representing at least one-twentieth of the share capital of Grupa Kęty S.A. with its registered office in Kęty at ul. Kościuszki 111, 32-650 Kęty (hereinafter “the Company”), pursuant to Article 401 §4 of the Polish Code of Commercial Companies, hereby proposes the following draft resolution related to item 8 of the agenda of the Ordinary (Annual) General Meeting of Shareholders of the Company to be held on 31 May 2017 in Warsaw:

***“RESOLUTION NO. 3/17***  
***OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS***  
***OF GRUPA KĘTY S.A. of 31 May 2017***

1. The General Meeting of Shareholders of Grupa KĘTY S.A., acting pursuant to Article 348 § 1 and Article 395 § 2 item 2 of the Code of Commercial Companies and § 30 Clause 1 item 2 and § 36 of the Company’s Articles of Association, hereby decides:
  - a) to distribute the net profit of the Company for 2016 amounting to **176,333,398.14 PLN** (one hundred and seventy six million three hundred and thirty three thousand three hundred and ninety eight złoty and 14/100) by allocating the total net profit to the payment of dividend to the shareholders;
  - b) use the Company’s reserve capital by allocating the amount of **108,366,001.86 PLN** (one hundred and eight million three hundred and sixty six thousand one złoty and 86/100), which is part of the cash paid in to this capital from the Company’s retained earnings, for the payment of the dividend to the Company’s shareholders;

c) allocate for the payment of the dividend to the Company's shareholders the total amount of **284,699,400.00 PLN** (two hundred and eighty four million six hundred and ninety nine thousand four hundred złoty and 00/100);

d) due to the actuarial loss recorded in 2016 related to post-employment employee benefits amounting to **56,437.00 PLN** (fifty six thousand four hundred and thirty seven złoty), to cover this loss from retained actuarial gains amounting in total to **147,159 PLN** (one hundred and forty seven thousand one hundred and fifty nine złoty 00/100).

To allocate the remaining amount of actuarial gains, i.e. **90,722.00 PLN** (ninety thousand seven hundred and twenty two złoty and 00/100) to reserve capital.

2. The dividend day (the date when the right to dividend is determined) shall be 24 August 2017, and the dividend payment date shall be 7 September 2017 (75,919,840.00 PLN) and 23 November 2017 (208,779,560.00 PLN).

3. The resolution shall come into force upon its adoption.”

We are also attaching:

1) the certificate concerning deposited shares issued by Bank Handlowy w Warszawie S.A. confirming the holding by the Fund of at least 1/20<sup>th</sup> of the Company's share capital as at the date of proposing the draft resolution;

2) a copy of the excerpt from the Pension Funds Register;

3) the information corresponding to the valid excerpt from the register of entrepreneurs concerning Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A.

VICE-PRESIDENT OF THE BOARD OF DIRECTORS

*Ewa Radkowska-Świętoń*

MEMBER OF THE BOARD OF DIRECTORS

*Grzegorz Łętocha*