

RESOLUTION No. XI/11/22
of the Supervisory Board of Grupa
KĘTY S.A. of 22 April 2022

Acting pursuant to Article 382.3 of the Code of Commercial Companies, and § 14.2 sub-clauses 2 and 3, and § 19.4 of the Company Articles of Association, the Supervisory Board passes the following resolution:

§ 1

The Supervisory Board positively assesses the proposal of the Management Board on distribution of the profit generated by the Company in 2021 and payment of dividend (as appended to the Resolution), including:

1. allocation of the net profit generated by the Company in 2021, amounting to PLN 523,171,125.10 (say: five hundred and twenty three million one hundred and seventy one thousand one hundred and twenty five zlotys 10/100) in the following manner:
 - the amount of PLN 505,667,964.80 (say: five hundred and five million six hundred and sixty seven thousand nine hundred and sixty four zlotys 80/100) to be allocated to dividend payment to the shareholders;
 - the amount of PLN 17,503,160.30 (say: seventeen million five hundred and three thousand one hundred and sixty zlotys 30/100) to be allocated to the reserve capital increase;
2. payment of dividend to the shareholders in the amount of PLN 505,667,964.80 (say: five hundred and five million six hundred and sixty seven thousand nine hundred and sixty four zlotys 80/100);
3. allocation of the actuarial gains related to revaluation of post-employment employee benefits, amounting to PLN 332,991.00 (say: three hundred and thirty two thousand nine hundred and ninety one zlotys 00/100) to the reserve capital increase;
4. setting out the day of 11 July 2022 as a date on which the list of shareholders entitled to dividend shall be determined (dividend record day);
5. determination of the dividend payment date as:
 - 2 August 2022 – the amount of PLN 168,395,152.40 (say: one hundred and sixty eight million three hundred and ninety five thousand one hundred and two zlotys 40/100);
 - 11 October 2022 – the amount of PLN 337,272,812.40 (say: three hundred and thirty seven million two hundred and seventy two thousand eight hundred and twelve zlotys 40/100).

§ 2

The Supervisory Board decides to submit to the Annual General Meeting a written report on the results of the assessment of the Management Board's request on the distribution of profit generated by the Company in 2021.

§ 3

The resolution comes into force on the date of its passing.

There were 6 votes cast, including 6 "for" the Resolution, there were no votes "against" the Resolution or "abstained".

Wojciech Golał

Piotr Kaczmarek

Paweł Niedziółka

Przemysław Rasz

Piotr Stępniał

Anna Włoszek

Appendix 3 to the Minutes No. 12/2022 of 22 April 2022

**Resolution No. 55/2022 of the Management Board of Grupa KĘTY S.A.
of 22 April 2022**

Pursuant to § 4.3.b) of the Company Management Board By-law, it is resolved as follows:

1. To recommend to the General Meeting:
 - a) allocation of the net profit generated by the Company in 2021, amounting to PLN 523,171,125.10 (say: five hundred and twenty three million one hundred and seventy one thousand one hundred and twenty five zlotys 10/100) in the following manner:
 - the amount of PLN 505,667,964.80 (say: five hundred and five million six hundred and sixty seven thousand nine hundred and sixty four zlotys 80/100) to be allocated to dividend payment to the shareholders;
 - the amount of PLN 17,503,160.30 (say: seventeen million five hundred and three thousand one hundred and sixty zlotys 30/100) to be allocated to the reserve capital increase;
 - b) payment of dividend to the shareholders in the amount of PLN 505,667,964.80 (say: five hundred and five million six hundred and sixty seven thousand nine hundred and sixty four zlotys 80/100), i.e. PLN 52.40 per share, in reference to the number of shares of the Company as at the date of passing this resolution (9,650,152);
 - c) allocation of the actuarial gains related to revaluation of post-employment employee benefits, amounting to PLN 332,991.00 (say: three hundred and thirty two thousand nine hundred and ninety one zlotys 00/100) to the reserve capital increase.
2. To recommend to the General Meeting the day of 11 July 2022 as a date on which the list of shareholders entitled to dividend shall be determined (dividend record day), and the dividend payment date as:
 - 2 August 2022 – the amount of PLN 168,395,152.40 (say: one hundred and sixty eight million three hundred and ninety five thousand one hundred and two zlotys 40/100);
 - 11 October 2022 – the amount of PLN 337,272,812.40 (say: three hundred and thirty seven million two hundred and seventy two thousand eight hundred and twelve zlotys 40/100).

Recommending the amount and dates of dividend payment to the Annual General Meeting, the Management Board of Grupa Kęty S.A. took into account the current and foreseeable financial standing of the Company, including the expected increase in demand for capital in the second half of 2022.

3. To present this proposal to the Company Supervisory Board for assessment.
4. To present this proposal to the Annual General Meeting along with its assessment made by the Supervisory Board.
5. At the same time, the Management Board confirms that the remaining value of reserve capital, which under the binding legal regulations may be allocated to dividend payment, amounts to PLN 38,497,442.37.
6. The Resolution comes into force on 22 April 2022.
7. There were 4 votes cast "for" the Resolution:

- President of the Management Board – Dariusz Mańko
- Member of the Management Board – Piotr Wysocki,
- Member of the Management Board – Tomasz Grela,
- Member of the Management Board – Rafał Warpechowski.