



KREDYT INKASO

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**Extraordinary General Assembly
of Kredyt Inkaso S.A.
30 May 2019
Warsaw
DRAFT RESOLUTIONS**

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 30 May 2019**

on: election of the Chairman of the General Assembly

Pursuant to Art. 409 § 1 and Art. 420 § 2 of the Commercial Companies Code as well as § 10 sec. 3 of the Regulations of the General Assembly, the Extraordinary General Assembly resolves as follows:

§ 1

The Extraordinary General Assembly of Kredyt Inkaso S.A. decides to elect
as the Chairman of the Extraordinary General Assembly of the Company.

§ 2

The resolution shall enter into force upon its adoption.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 30 May 2019**

on: approval of the agenda

Pursuant to § 21 sec. 1 of the Regulations of the General Assembly, it is resolved as follows:

§ 1

The Extraordinary General Assembly decides to adopt the following agenda:

1. Opening of the General Assembly.
2. Election of the Chairman of the Assembly.
3. Acknowledgement of correctness of convening the Assembly and its capacity to adopt resolutions.
4. Approval of the agenda.

5. Election of the Returning Committee.
6. Adoption of the resolution on granting consent to transactions encumbering assets of the Company or other entities in the capital group of the Company in connection with the issuance of series F1 bonds by the Company.
7. Closing of the debates.

§ 2

The resolution shall enter into force upon its adoption.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 30 May 2019**

on: election of members of the Returning Committee

Acting pursuant to § 13 sec. 1 of the Regulations of the General Assembly, the Extraordinary General Assembly resolves as follows:

§ 1

The Extraordinary General Assembly of Kredyt Inkaso S.A. hereby elects the following persons as members of the Returning Committee:

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§ 2

The resolution shall enter into force upon its adoption.

**RESOLUTION No. .../2019
of the Extraordinary General Assembly
of the company under the business name Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 30 May 2019**

on: granting consent to transactions encumbering assets of the Company or other entities in the capital group of the Company in connection with the issuance of series F1 bonds by the Company.

Pursuant to § 7, sec. 7, point 15 of the Articles of Association of the Company, it is resolved as follows:

§ 1

Following the adoption on 15 April 2019 by the Management Board of Kredyt Inkaso S.A. (the “**Company**”) of resolution no. VI/1/04/2019 on the issuance of series F1 bonds (the “**Bonds**”) (as amended by Resolution no. VIII/1/04/2019 dated 18 April 2019 on the amendment of the terms and conditions of the Bonds), the Extraordinary General Meeting of the Company hereby grants its consent to the Company’s encumbrance of its assets or the assets of other entities in its capital group in accordance with the terms and conditions of the Bonds (the “**Terms and Conditions**”) by the establishment of security of the bondholders’ claims under the Bonds with a value exceeding the equivalent of 20% of the consolidated equity of the Company, in particular by:

- (a) the establishment of pledges on portfolios of receivables owned by the Company or other entities in its capital group, assuming that the value of such security will gradually increase at least up to PLN 200,000,000 (two hundred million Polish złotych),
- (b) the establishment of pledges on investment certificates or other assets owned by the Company or other entities in its capital group, assuming that the value of such security will gradually increase at least up to PLN 150,000,000 (one hundred fifty million Polish złotych).

§ 2

In case of any doubt, the consent granted pursuant to §1 above also authorizes the Company to encumber the assets of the Company or other entities in its capital group in a manner other than as specified in §1, point (a) and (b) above, provided that such encumbrances are necessary for the establishment of the security of claims of the bondholders under the Bonds in a form and at a level consistent with the Terms and Conditions.

§ 3

The consent granted pursuant to §1 above also authorizes the Company to establish security of the same category (i.e., by a similar kind of the security with at least the same value) for the benefit of bondholders of other series of bonds issued by the Company prior to the issuance date of the Bonds, provided that the terms and conditions of such bonds include provisions on equal treatment of creditors (*pari passu*).

§ 4

The resolution shall enter into force upon its adoption.

JUSTIFICATION
for drafts of resolutions of Extraordinary General Assembly of
Kredyt Inkaso Spółka Akcyjna
with its registered office in Warsaw
dated 30 May 2019

The Management Board of Kredyt Inkaso S.A. hereby presents justification for the drafts of resolutions of the upcoming Extraordinary General Assembly:

- 1) **Resolutions no. 1 – 5 of the proposed agenda**, are typical resolutions adopted during the assembly.
- 2) **Resolutions no. 6 the proposed agenda**, resolution aimed at the implementation of the resolution of the Management Board no. VI/1/04/2019 dated 15 April 2019 on the issuance of series F1 bonds (as amended by Resolution no. VIII/1/04/2019 dated 18 April 2019 on the amendment of the terms and conditions of the Bonds), by granting consent by Extraordinary General Meeting of the Company for transactions causing encumbrance of the Company's assets or the assets of other entities in its capital group in relation with the Company's issuance of F1 series bonds by the establishment of security of the bondholders' claims under the Bonds with a value exceeding the equivalent of 20% of the consolidated equity of the Company.