

**Resolution No. 09/04/17**  
**dated 4 April, 2017**  
**of the Supervisory Board**  
**of Dom Development S.A. with its registered seat in Warsaw**  
**on consideration and statement of opinion on the proposals of the Management Board**  
**regarding the draft resolutions to be adopted**  
**by the Ordinary General Shareholders Meeting on 25 May 2017**

Acting pursuant to art. 382 of the Commercial Companies Code, point 7.12 of the Company's Statute, point 3.2.3 of the Shareholders Meeting Bylaws, point 4.2 of the Supervisory Board Bylaws and in conjunction with the rule II.Z.11. of the 2016 Code of Best Practice of the WSE Listed Companies, the Supervisory Board of Dom Development S.A. with its registered seat in Warsaw resolves as follows:

§ 1

1. The Supervisory Board of Dom Development S.A. with its registered seat in Warsaw has read and considered the following draft resolutions of the Ordinary General Shareholders Meeting of Dom Development S.A. presented by the Management Board of Dom Development S.A. regarding the following issues:
  - 1) Acceptance of the agenda of the Ordinary General Shareholders Meeting.
  - 2) Adoption of a resolution on revoking the secrecy of ballots for the resolution on appointing the Returning Committee.
  - 3) Appointing the Returning Committee.
  - 4) Adoption of a resolution concerning consideration and approval of the financial statements of Dom Development S.A. for the year ended on 31 December 2016.
  - 5) Adoption of a resolution concerning consideration and approval of the report of the Management Board on the activities of Dom Development S.A. in 2016.
  - 6) Adoption of a resolution concerning consideration and approval of the consolidated financial statements of Dom Development S.A. Capital Group for the year ended on 31 December 2016.

- 7) Adoption of a resolution concerning consideration and approval of the report of the Management Board on the activities of Dom Development S.A. Capital Group in 2016.
  - 8) Adoption of a resolution concerning allocation of the Dom Development S.A. net profit as of 2016 and setting the dividend day and the date of payment of dividends.
  - 9) Adoption of resolutions concerning the granting to the Dom Development S.A. Management Board members of an acknowledgement of fulfilment of their duties for the year 2016.
  - 10) Adoption of resolutions concerning the granting to the Dom Development S.A. Supervisory Board members of an acknowledgement of fulfilment of their duties for the year 2016.
  - 11) Adoption of a resolution on an authorization of the Supervisory Board of the Company to accept the Provisions of the Management Share Options Programme IV for the Vice President of the Management Board – the Chief Operations Officer, regarding 500,000 Shares of Dom Development S.A. and on authorization of the Management Board and the Supervisory Board of the Company to implement the Management Share Options Programme IV for the Vice President of the Management Board – the Chief Operations Officer, regarding 500,000 Shares of Dom Development S.A.
  - 12) Adoption of a resolution on an amendment of the Dom Development S.A. Statute aimed at authorising the Management Board to increase the share capital within the limits of the authorised and unissued share capital with the right to exclude, at the discretion of the Management Board and upon the consent of the Supervisory Board, the pre-emptive rights, in full or in part, the existing shareholders may have with respect to new shares and subscription warrants which entitle their holders to subscribe for new shares issued as a result of share capital increase.
  - 13) Adoption of a resolution on adoption of the Dom Development S.A. uniform Statute.
2. In the opinion of the Supervisory Board, the resolutions referred to in § 1 point 1, subsection 1-10 above are typical resolutions adopted in the course of an Ordinary

General Shareholders Meeting and adoption of which, in the opinion of the Supervisory Board, is essential and reasonable.

3. In view of the foregoing, the Supervisory Board decides to issue a positive opinion on the draft resolutions referred to in § 1 point 1, subsection 1-10 above and recommends that the Ordinary General Shareholders Meeting of Dom Development S.A. adopts the resolutions with the wording as proposed in the draft resolutions.

## § 2

1. The Supervisory Board of Dom Development S.A. with its registered office in Warsaw has read and considered: (i) a draft resolution on an authorization of the Supervisory Board of the Company to accept the Provisions of the Management Share Options Programme IV for the Vice President of the Management Board – the Chief Operations Officer, regarding 500,000 Shares of Dom Development S.A. and on authorization of the Management Board and the Supervisory Board of the Company to implement the Management Share Options Programme IV for the Vice President of the Management Board – the Chief Operations Officer, regarding 500,000 Shares of Dom Development S.A., (ii) an explanation of the Management Board regarding the above-mentioned draft resolution of the Ordinary General Shareholders Meeting, all presented by the Management Board.
2. In the opinion of the Supervisory Board, adoption of the resolution referred to in § 2 point 1 above is essential and in the Company's interest.
3. In view of the foregoing, the Supervisory Board decides to issue a positive opinion on the draft resolution referred to in § 2 point 1 above and recommends to the Company's Ordinary General Shareholders Meeting to adopt a resolution with the wording as proposed in the draft resolution.

## § 3

1. The Supervisory Board of Dom Development S.A. with its registered seat in Warsaw has read and considered: (i) a draft resolution on an amendment of the Dom Development S.A. Statute aimed at authorising the Management Board to increase the share capital within the limits of the authorised and unissued share capital with the right to exclude, at the discretion of the Management Board and upon the consent of the Supervisory Board, the pre-emptive rights, in full or in part, the existing shareholders may have with respect to new shares and subscription warrants which

entitle their holders to subscribe for new shares issued as a result of share capital increase, (ii) the opinion of the Management Board justifying the reasons for granting to the Management Board the right to exclude the pre-emptive rights of the existing shareholders of Dom Development S.A. and specifying the manner in which the issue price will be determined in the event that the Management Board increases the Dom Development S.A. share capital within the limits of the authorized and unissued capital, (iii) the Management Board justification of the aforementioned draft resolution of the Ordinary General Shareholders Meeting of Dom Development S.A., all presented by the Management Board.

2. The Supervisory Board believes that granting to the Management Board a further authorisation to increase the share capital by way of the issue of new shares with a nominal value of up to PLN 1,500,000 (in words: one million, five hundred thousand, Polish zloty), within the limits of the authorised and unissued capital, with the right granted to the Management Board to decide, with the consent of the Supervisory Board, on excluding the pre-emptive rights, in full or in part, to subscribe for new shares and subscription warrants intended for the achievement of the objectives indicated in the resolution, is justified and in the best interests of Dom Development S.A. The manner in which the issue price for the shares is to be determined, upon the consent of the Supervisory Board, is also reasonable.
3. In view of the foregoing, the Supervisory Board decides to issue a positive opinion on the draft resolution referred to in § 3 point 1 above and recommends that the Ordinary General Shareholders Meeting of Dom Development S.A. adopts the resolution with the wording as proposed in the draft resolution.

#### § 4

1. The Supervisory Board of Dom Development S.A. with its registered seat in Warsaw has read and considered: (i) a draft resolution of the Ordinary General Shareholders Meeting of Dom Development S.A. concerning the adoption of the uniform Dom Development S.A. Statute, (ii) the Management Board justification of the aforementioned draft resolution of the Ordinary General Shareholders Meeting of Dom Development S.A., all presented by the Management Board.
2. In view of the foregoing, the Supervisory Board decides to issue a positive opinion on the draft resolution referred to in § 4 point 1 above and recommends that the Ordinary

General Shareholders Meeting of Dom Development S.A. adopts the resolution with the wording as proposed in the draft resolution.

§ 5

The resolution shall become effective upon its adoption.