

[Draft Resolution]

**Resolution No. 1
of the Extraordinary General Meeting
of J.W. Construction Holding S.A.
with its registered office in Ząbki
of 15 March 2019**

on the election of the Chairman of the Extraordinary General Meeting
of J.W. Construction Holding S.A. with its registered office in Ząbki ("**Company**")

§1

The Extraordinary General Meeting of J.W. Construction Holding S.A. with its registered office in Ząbki decides to elect Mr./Ms.

§2

The resolution comes into force upon its adoption.

[Draft Resolution]

**Resolution No. 2
of the Extraordinary General Meeting
of J.W. Construction Holding S.A.
with its registered office in Ząbki
of 15 March 2019**

on granting consent to record the proceedings of the Extraordinary General Meeting of J.W. Construction Holding S.A. with its registered office in Ząbki ("Company") for the purpose of publication on the Company's website

§1

The Extraordinary General Meeting of the Company decides to grant consent to record the proceedings of this meeting in the scope of making audio and video recordings in order to make them available to the public on the Company's website.

§2

The resolution comes into force upon its adoption.

[Draft Resolution]

**Resolution No. 3
of the Extraordinary General Meeting
of J.W. Construction Holding S.A.
with its registered office in Ząbki
of 15 March 2019**

on the adoption of the agenda

§1

Extraordinary General Meeting of J.W. Construction Holding S.A. with its registered office in Ząbki ("**Company**") adopts the following agenda:

1. Commencement of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Confirmation of the legitimacy of the Extraordinary General Meeting and its ability to adopt resolutions.
4. Adoption of a resolution on granting consent to the recording of the proceedings of the Extraordinary General Meeting for the purpose of publication on the Company's website.
5. Adoption of the agenda of the Extraordinary General Meeting.
6. Adoption of a resolution on giving consent to the company's acquisition of own shares, defining the rules for the company's acquisition of own shares and establishing a reserve capital for the acquisition of own shares.
7. Closing of the Extraordinary General Meeting.

§2

The resolution comes into force upon its adoption.

[Draft Resolution]

**Resolution No. 4
of the Extraordinary General Meeting
of J.W. Construction Holding S.A.
with its registered office in Zabki
of 15 March 2019**

on granting consent to the acquisition of own shares by the company, defining the rules for the acquisition of own shares by the company and establishing a reserve capital for the acquisition of own shares

§1

The General Meeting of the Company, acting pursuant to Art. 362 § 1 (5) and (8) and Art. 362 § 2 of the Commercial Companies Code, hereby authorises the Management Board of the Company to acquire fully paid-up own shares of the Company traded on the main market of the Warsaw Stock Exchange ("WSE"), i.e. on the official listing market.

§ 2

1. Subject to other relevant provisions of this resolution, the Company shall acquire its own shares pursuant to Art. 362.1.8) of the Commercial Companies Code, in accordance with the following rules:
 - a) the total nominal value of the acquired own shares traded on the WSE main market shall not exceed 20% (twenty percent) of the Company's share capital, i.e. 17,771,888 (seventeen million seven hundred and seventy-one thousand eight hundred and eighty-eight) shares with a nominal value of PLN 0.20 (twenty groszy) per share, including the nominal value of the remaining own shares which have not been disposed by the Company;
 - b) own shares may be purchased for a price not lower than PLN [*] ([*] PLN) per share and not higher than PLN [*] ([*] PLN) per share, as decided by the Management Board.
2. The Company may acquire its own shares in the following manner: (i) in transactions on the regulated market of the Warsaw Stock Exchange S.A. or (ii) in accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council concerning market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (OJ L.2014.173.1) ("**MAR Regulation**") or (iii) by issuing invitations to all shareholders of the Company to submit offers of shares in transactions outside the regulated market operated by WSE.
3. The Company's own shares may be purchased through a brokerage house (an investment firm within the meaning of the Act on Trading in Financial Instruments) in transactions on and outside the regulated market, as well as in block trades.
4. In the case of purchase of own shares in transactions on a regulated market referred to in § 2.2.i) of this Resolution, the price per share shall be determined taking into account Article 5 of the MAR Regulation and the Delegated Commission Regulation (EU) of 8 March 2016 supplementing the MAR Regulation with regard to regulatory technical standards concerning the conditions applicable to buy-back programmes and stabilisation measures ("**Standard**").
5. In case of purchase of own shares in transactions or outside the regulated market, referred to in § 2 section 2 item (iii) of this resolution, the purchase price of one own share shall be determined by the Management Board taking into account the market conditions prevailing at the time of announcing the terms of the transaction by the Company and in compliance with the following rules:
 - i) the purchase price of own shares under the announced buy-back offer shall be the same for all shareholders;
 - ii) the buy-back of own shares shall be carried out with equal access for shareholders to exercise the right to sell their own shares;

iii) if the number of own shares offered by the Company's shareholders to be purchased by the Company is higher than the total number of own shares specified by the Company in the call for buy-back, the Management Board shall proportionally reduce the offers of shareholders, rounding down the fractional number of own shares to the nearest integer, so that the total number of own shares is equal to the maximum number indicated by the Company in the call for buy-back of own shares, with the principle of equal treatment of all shareholders; if the application of the above rule of rounding down to the nearest whole number of own shares (allocation rule) does not allow to cover the entire number of own shares to be acquired by the Company in the announcement of buy-back, the Company shall acquire the remaining own shares (i.e. shares representing the difference between the maximum number of own shares covered by reduced and rounded down offers of shareholders) from the shareholder who made the offer for the largest number of own shares, and in the case of offers for the same number of own shares from the shareholder who was first to submit the offer.

6. The own shares acquired by the Company may be used for the following purposes:

- a) further resale of the Company's own shares,
- b) redemption of the Company's own shares and reduction of the Company's share capital,
- c) [*].

7. Within the framework of the objectives specified in § 2 section 6 of this resolution, the Management Board of the Company is authorised to indicate the purpose of the acquisition of own shares and the manner of their use by way of a separate resolution of the Management Board.

8. The Management Board of the Company, acting in the interest of the Company, is entitled to: a) end the acquisition of own shares before the date indicated in § 2 section 9 or before the exhaustion of the funds allocated for their acquisition; b) resign from the acquisition of own shares in whole or in part.

9. The Management Board's authorization to purchase own shares pursuant to Article 362 § 1 (8) of the Commercial Companies Code covers the period from the day following the date of adoption of this resolution, not longer than 5 years from the date of adoption of this resolution, i.e. not longer than until [*], but not longer than until the funds allocated for the purchase of own shares have been exhausted;

§ 3

1. The Management Board of the Company is hereby authorised: (i) to undertake all factual and legal actions necessary to purchase own shares in accordance with this resolution, (ii) to determine the procedure (type of transaction) for the purchase of own shares, the price or conditions for determining the purchase price per own share and the maximum number of own shares to be purchased, (iii) in the case of transactions for the purchase of own shares outside the regulated market - to announce the conditions, deadlines and determine the rules for conducting the purchase of own shares before the beginning of the purchase, in particular to determine the conditions and deadlines for submitting offers to sell own shares by shareholders, content of agreements for the sale of own shares and announcement of templates of sale agreements, terms and conditions for the settlement of transactions for the purchase of own shares by means of paid settlement instructions in the NDS between the parties to the transaction, (iv) in the case of transactions for the purchase of own shares on a regulated market - to determine before the commencement of the purchase of own shares, other rules for the purchase of own shares in the form of own shares repurchase program, taking into account the conditions and limitations specified in this Resolution, the Regulation of the MAR and the Standard.

2. Pursuant to the provisions of Art. 363.1 of the Commercial Companies Code, during the period of authorization granted under this Resolution, in the scope of its execution, the Company's Management Board is obliged to present at each General Meeting information on the current status of the process of acquisition of own shares concerning:

- a) the reasons for or purpose of acquisition of the Company's own shares,
- b) the number and nominal value of the Company's own shares acquired and their share in the Company's share capital,
- c) the total purchase price and other costs of acquisition of the Company's own shares.

§ 4

After the end of the process of purchase of own shares by the Company following the implementation of the provisions of this resolution, in the event of fulfilment of the objective referred to in § 2 (6) (b) of this resolution, the Management Board of the Company shall convene a General Meeting of the Company in order to simultaneously adopt resolutions on redemption of own shares of the Company and on reduction of the share capital and on amendment of the Company's Articles of Association.

§ 5

The General Meeting of the Company, acting pursuant to art. 362 § 2 point 3) in connection with art. 362 § 1 point 8) and art. 396 § 5 of the Commercial Companies Code, taking into account the provisions of art. 348 § 1 of the Commercial Companies Code, resolves to create in the Company, within the framework of reserve capitals, a reserve capital (fund) to finance the Company's acquisition of own shares, in accordance with the provisions of this resolution on authorising the Company's Management Board to acquire own shares in accordance with the objectives described in this resolution.

§ 6

1. The General Meeting of the Company shall allocate the total amount of PLN [*] ([*] zloty) from the Company's reserve capital generated from previous years' profit to be distributed and shall oblige the Management Board of the Company to transfer it to the reserve capital established in accordance with the provisions of § 5 of this resolution, to settle the total purchase price of the Company's shares increased by the costs of purchasing the Company's shares, in accordance with this resolution.
2. The General Meeting authorizes the Company's Management Board to disburse the amounts accumulated in the reserve capital referred to in section 1 above, in accordance with the principles set forth in this resolution.

§ 7

1. As of the date of adoption of this resolution, Resolution No. 6 of the Extraordinary General Meeting of the Company of 16 August 2017 on giving consent to the buy-back of the Company's own shares for the purpose of their redemption shall be repealed.
2. The resolution comes into force upon its adoption.