

RESOLUTION No. 14/2015
OF THE SUPERVISORY BOARD OF INPRO SA with its registered office in Gdańsk
of 15 May 2015

on the approval of the report of the Supervisory Board for 2014

§1

The Supervisory Board unanimously adopted the report of the Supervisory Board of INPRO Spółka Akcyjna with its registered office in Gdańsk for 2014 constituting appendix No. 1 to this resolution.

The resolution was adopted unanimously in open voting.

Jerzy Glanc *[illegible signature]*

Krzysztof Gąsak *[illegible signature]*

Szymon Lewiński *[illegible signature]*

Robert Maraszek *[illegible signature]*

Wojciech Stefaniak *[illegible signature]*

REPORT

OF THE SUPERVISORY BOARD OF INPRO SPÓŁKA AKCYJNA IN GDAŃSK FOR 2014

1. In the reporting period from 01/01/2014 to 31/12/2014 the Supervisory Board of INPRO S.A. with its registered office in Gdańsk acted on the basis of the provisions of the Commercial Companies Code, the Statutes of INPRO S.A. and the By-Laws of the Supervisory Board of INPRO S.A. The Supervisory Board is responsible for and authorised to exercise constant supervision over the Company's activity in all its areas. In accordance with Article 382 § 3 of the Commercial Companies Code, the duties of the Supervisory Board shall include evaluating the Company's financial statements and the report of the Management of the Company's activity with regard to their conformity with the books and documents, as well as the actual state of affairs, and proposals of the Management Board concerning the division of profits or the financing of losses as well as submitting to the General Assembly annual written reports on the results of such evaluation.
2. On 11 June 2014 an Ordinary General Assembly of INPRO SA was held at which, in relation to the expiry of the term of office, the Supervisory Board with the following members was elected:
Jerzy Glanc, Krzysztof Gąsak, Robert Maraszek, Szymon Lewiński, Wojciech Stefaniak. During a session on 9 July 2014 the Supervisory Board was constituted and the following were elected: Chairman of the Supervisory Board - Jerzy Glanc, Vice-Chairman - Krzysztof Gąsak; Robert Maraszek remained the Secretary and Szymon Lewiński and Wojciech Stefaniak became members. In accordance with §10 items 11 and 12 of the Company's Statutes, the Supervisory Board shall be composed of members who meet the independence requirement, these being Mr Jerzy Glanc and Mr Krzysztof Gąsak.
The Supervisory Board was not composed of any committees in 2014. In compliance with §10 par. 19 of the Statutes, the Supervisory Board consists of five members at present, the activity of the committees is entrusted to the Board as a whole, and the necessary powers to carry out the tasks rest with Board members, including Krzysztof Gąsak and Jerzy Glanc. Internal audit is within the competence of Krzysztof Gąsak, a member of the Supervisory Board, who has skills in the area of accounting and financial revision.
3. In 2014 the Supervisory Board of INPRO SA held four sessions on the following days: 26 March, 14 May, 9 July and 4 December. During those sessions, the Management Board was each time represented by its President Piotr Stefaniak, Vice-President Krzysztof Maraszek and the Proxy and Chief Accountant Elżbieta Marks, who presented the current economic situation of the Company, the progress of the current projects and the plans regarding new projects at each session.
4. In 2014 the Supervisory Board of INPRO S.A. adopted thirty one resolutions on the following subjects:
 - On changes to the agreement with Hotel Mikołajki Sp. z o.o.
 - On granting a loan to Hotel Mikołajki Sp. z o.o.
 - On the claim offset agreement between INPRO S.A. with Hotel Mikołajki Sp. z o.o.

- On the abolition of the joint ownership of the real estate in Mikołajki.
- On the establishment of the contractual real estate mortgage with equal priority – the City Park project.
- On the assessment of the financial statements of INPRO S.A.
- On the consolidated statements of the Capital Group.
- On the report of the Management Board on the Group's activity.
- On the report of the Management Board of INPRO S.A.
- On the evaluation of the situation of INPRO S.A.
- On the approval of the report of the Supervisory Board of INPRO S.A.
- On the allocation of profit and payment of the dividend.
- On the opinion on the Remuneration Report.
- On the opinion on the draft change of the Statutes and on the consolidated text.
- On the withdrawal by the Supervisory Board from giving an opinion on the acknowledgement of the fulfilment of duties by the members of the Supervisory Board.
- On the opinion on the acknowledgement of the fulfilment of duties by the members of the Management Board.
- On the opinion on the object of the resolutions of the General Assembly.
- On the extension of the premises, those being a pub at the Mikołajki Hotel.
- On the election of the Chairperson of the Supervisory Board.
- On the election of the Vice-Chairperson of the Supervisory Board.
- On the election of the Secretary of the Supervisory Board.
- On the expression of consent to additional remuneration for INPRO MANAGEMENT.
- On the establishment of a mortgage for the benefit of SGB Bank SA and Bank Spółdzielczy in Tczew – the Wróbla Staw Stage II project.
- On the establishment of a contractual real estate mortgage for PKO BP S.A. – the Chmielna Park project.
- On pledging by INPRO SA. of credit repayment to Hotel Mikołajki Sp. z o.o.
- ON the conclusion by Hotel Mikołajki Sp z o.o. of an agreement concerning the construction of an enclosed pedestrian bridge.
- On a change of the agreement and conclusion of an annexe to the agreement with Hotel Mikołajki Sp. z o.o.
- On consent to the conclusion of a lease agreement and a loan agreement.
- On consent to the establishment of a lien.
- On the selection of a statutory auditor for 2015.

- On the expression of consent to the conclusion of a preliminary agreement – Strzelecka.
5. While self-assessing its activity, the Supervisory Board notes that its rights and duties are described in the By-Laws of the Supervisory Board. In the period covered by the report, the members of the Supervisory Board obtained from the Management Board, on the day-to-day basis, reliable information on the Company's financial situation, on projects being implemented by the Company and on proposed projects. While performing its duties, the Supervisory Board obtained information necessary for the performance of those duties from the documents and information submitted by the Management Board. The Supervisory Board ascertains that the cooperation with the Management Board of INPRO S.A. was smooth, and any matters submitted to the Supervisory Board were addressed at sessions in a manner which did not disturb the work of the Company's Management Board. The work of the Supervisory Board was carried out efficiently with the participation of all its Members. The various acts undertaken by the Supervisory Board are reflected in the minutes of the sessions, which are kept in the Company's registered office. All the sessions were convened in the manner complying with the By-Laws of the Supervisory Board, therefore it was capable of adopting resolutions at each of those sessions. In the opinion of its members, the Supervisory Board of INPRO S.A. fulfilled all its duties following from the provisions of law, the Company's Statutes and by-laws correctly.
 6. This report was made in conformity with the requirements of § 10 item 9 point h of the Statutes of INPRO Spółka Akcyjna.

Jerzy Glanc _____ *[illegible signature]*

Krzysztof Gąsak _____ *[illegible signature]*

Szymon Lewiński _____ *[illegible signature]*

Robert Maraszek _____ *[illegible signature]*

Wojciech Stefaniak _____ *[illegible signature]*

Gdańsk, 17/05/2015