

**Resolution No. 6/2017**  
**of the Supervisory Board of INPRO SA with its registered office in Gdańsk**  
**of 21 April 2017**  
**on the approval of the report of the Supervisory Board for 2016**

§1

The Supervisory Board approves the report of the Supervisory Board of INPRO Spółka Akcyjna with its registered office in Gdańsk for 2016 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]* .....

Łukasz Maraszek ..... *absent* .....

Wojciech Stefaniak ..... *[illegible signature]* .....

**REPORT OF THE SUPERVISORY BOARD OF INPRO SPÓŁKA AKCYJNA IN GDAŃSK FOR 2016**

1. In the reporting period from 01/01/2016 to 31/12/2016 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 SA. In accordance with § 10 of the Company's Statutes, the Supervisory Board is obliged 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. The Supervisory Board acting throughout 2016 was elected for a 3-year term of office on 11 June 2014 by the General Assembly of INPRO SA and consisted of: Jerzy Glanc, Krzysztof Gąsak, Robert Maraszek, Szymon Lewiński, Wojciech Stefaniak. The Board became established at its first session on 9 July 2014 and the function of the Chairperson of the Supervisory Board was given to Jerzy Glanc. The Supervisory Board also informs that following the filing of resignation by a member of the Supervisory Board, Robert Maraszek, and of a statement of resignation from the function of a member, on 18/12/2015 the Supervisory Board, while taking advantage of its power under § 10 item 2 of the Company's Statutes, adopted resolution No. 35/2015 on the basis of which the Supervisory Board elected a new Member of the Supervisory Board, Mr Łukasz Maraszek, who fulfils the function of the secretary of the Supervisory Board. It is also explained that under resolution No. 22/2016 of 22/05/2016 of the Company's General Assembly, Mr Łukasz Maraszek was appointed member of the Supervisory Board for the common term of office. In accordance with §10 items 11 and 12 of the Company's Statutes, the Supervisory Board is composed of members who meet the independence requirement as prescribed by the relevant provisions of law and by good practice principles. These members are: Jerzy Glanc – the Chairman of the Supervisory Board and Krzysztof Gąsak – the Vice-Chairman of the Supervisory Board.
3. The Supervisory Board did not include any committees in 2016. 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, the Vice-Chairman of the Supervisory Board, who has qualifications in the area of accounting and financial revision.

4. In 2016 the Supervisory Board of INPRO SA held four sessions on the following days: 2 March, 18 April, 28 June and 19 December. During those sessions, the Management Board was each time represented by its President Piotr Stefaniak, Vice-President Krzysztof Maraszek, the Proxy and Chief Accountant Elżbieta Marks and the Attorney in Fact, Finance, for the Management Board, who presented the current economic situation of the Company, notification procedures for public companies and the information policy with the progress of the current projects and the plans regarding new projects at the session.

In 2016 the Supervisory Board of INPRO S.A. adopted twenty two resolutions on the following subjects:

- On consent to the transfer of real property – Bażantowa in Gdańsk,
  - On the election of the secretary of the Supervisory Board,
  - On the establishment of a mortgage regarding the Harmonia Oliwska project,
  - On granting a loan to Hotel Mikołajki Sp. z o.o.,
  - On the assessment of the financial statements of INPRO S.A. for 2015,
  - On the assessment of the consolidated financial statements of the INPRO S.A. Corporate Group for 2015,
  - On the assessment of the report of the Management Board of the activity of INPRO S.A. for 2015,
  - On the assessment of the report of the activity of the INPRO S.A. Corporate Group for 2015,
  - On the evaluation of the situation of INPRO S.A.,
  - On the approval of the report of the Supervisory Board for 2015,
  - On the allocation of profit and payment of the dividend for 2015,
  - On the opinion on the draft change of the Company's Statutes and on its consolidated,
  - On the opinion on the draft change of the By-Laws of the Supervisory Board and on the consolidated text,
  - On the acknowledgement of the fulfilment of duties by all the members of the Management Board,
  - On the withdrawal from giving an opinion on the acknowledgement of the fulfilment of duties by the members of the Supervisory Board,
  - On the opinion on the object of the resolutions of the General Assembly,
  - On consent to the transfer of real property – the Optima project,
  - On consent to the transfer of real property – the Azymut project,
  - On the establishment of a mortgage – the Optima project, Stage I,
  - On fixing additional annual remuneration of the Management Board of INPRO S.A.,
  - On the establishment of a joint mortgage – Myśliwska 40, the office of INPRO S.A., and land at Rzeczypospolitej Street.
  - On the selection of a statutory auditor
5. While self-assessing its activity, the Supervisory Board notes that all 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, 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 - Chairman of the Supervisory Board	..... <i>[illegible signature]</i> .....
Krzysztof Gąsak - Vice-Chairman of the Supervisory Board	..... <i>[illegible signature]</i> .....
Łukasz Maraszek - Secretary of the Supervisory Board	..... <i>absent</i> .....
Szymon Lewiński - Member of the Supervisory Board	..... <i>[illegible signature]</i> .....
Wojciech Stefaniak - Member of the Supervisory Board	..... <i>[illegible signature]</i> .....

Gdańsk, 21 April 2017