

**ORBIS S.A. SUPERVISORY BOARD'S EVALUATION OF THE DIRECTORS' REPORT
ON THE OPERATIONS OF THE ORBIS GROUP AND ORBIS S.A. FOR THE FINANCIAL YEAR
2018 AND OF THE STAND-ALONE FINANCIAL STATEMENTS OF ORBIS S.A. FOR THE
FINANCIAL YEAR 2018**

Acting on the basis of § 70 section 1 point 14) of the Regulation of the Minister of Finance dated March 29, 2018, on current and periodic information to be provided by issuers of securities and the conditions for recognising as equivalent information required by the laws of a non-member country (official journal "Dz.U." of 2018, item 757), the Supervisory Board of Orbis Spółka Akcyjna with its registered address in Warsaw declares as follows below.

Having examined the data and information covered under the financial statements of Orbis S.A. for the period from January 1, 2018, to December 31, 2018, and the Directors' report on the operations of the Orbis Group and Orbis S.A. in the financial year 2018, the Supervisory Board of Orbis S.A. affirms that the financial statements of Orbis S.A. disclosing:

- a) the total assets and total liabilities plus equity of PLN 2 847 782 thousand in the statement of financial position prepared as at December 31, 2018,
- b) a net profit of PLN 141 901 thousand for the period from January 1, 2018, to December 31, 2018, and total comprehensive income of PLN 140 990 thousand for the period from January 1, 2018, to December 31, 2018,
- c) an increase in equity of PLN 64 709 thousand in the statement of changes in shareholders' equity for the period from January 1, 2018, to December 31, 2018,
- d) an increase in cash and cash equivalents of PLN 282 197 thousand in the statement of cash flows for the period from January 1, 2018, to December 31, 2018,

and the Directors' report on the operations of the Orbis Group and Orbis S.A. are compliant with the books and documents of Orbis S.A. as well as with the facts and the law.

This evaluation by the Supervisory Board is derived from and based on the information and data obtained by the Supervisory Board from the following sources:

- data and information covered under the financial statements of Orbis S.A. for the period from January 1, 2018, to December 31, 2018, and the Directors' report on the operations of the Orbis Group and Orbis S.A. in the financial year 2018;
- information provided to the Supervisory Board and the Audit Committee (composed of Members of the Supervisory Board) by KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp. k., the licenced auditor of Orbis S.A.;
- information provided to the Supervisory Board by the Audit Committee as part of the Audit Committee's tasks as specified in applicable legal regulations and internal rules;
- information and data presented to the Supervisory Board by the Management Board of Orbis S.A.;
- information obtained by the Supervisory Board (Members of the Supervisory Board) within the frame of its competencies, in particular pertaining to internal control and audit as well as access to documents and financial books.

On behalf of the Supervisory Board of Orbis S.A.:


Franck Gervais

Chairman of the Supervisory Board of Orbis S.A.

Budapest, February 15, 2019.