

Current report no. 12/2019

May 17, 2019

Subject: Recommendation of the Management Board concerning use of net profit for 2018

Legal grounds: Article 17.1 MAR – Confidential information.

The Management Board of "Orbis" S.A. hereby informs about the adoption on 17 May, 2019, of a decision to submit the motions to the General Meeting of "Orbis" S.A. for approval, the proposal to retain the entire net profit for 2018 amounting to PLN 141,900,600.30 in the "Orbis" S.A. as retained earnings appropriated for statutory purposes.

Statement of reasons for the recommendation concerning use of the net profit for 2018

"Orbis" S.A. is entering a phase of structural changes, which will allow it to focus on the growth of the heavy asset part based on an adapted strategy. Taking above into consideration the Management Board recommends to keep the net profit in the company available for financing capital intensive development projects in a foreseeable future.

The Management Board of "Orbis" S.A. also informs that the above recommendation of the Management Board regarding the allocation of net profit for 2018 was positively evaluated on May 17, 2019 by the Supervisory Board of "Orbis" S.A.

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"Orbis" S.A., 16 Bracka Street, 00-028 Warsaw, registered in the District Court for the Capital City of Warsaw, XII Commercial Division, National Court Register [KRS], Register of Business Operators no. 0000022622, share capital of PLN 92,154,016 (paid-up in full), tax identification number NIP 526-025-04-69