

Draft resolution
concerning item 1 of the agenda

Draft Resolution No. 1
concerning election of the Chairman

Acting pursuant to Article 409 § 1 of the Code of Commercial Companies and Partnerships and § 5 of the By-Laws of the General Meeting of Shareholders, the General Meeting hereby electsas the Chairman of the General Meeting of Shareholders.

Draft resolution
concerning item 3 of the agenda

Draft Resolution No. 2
concerning election of the Ballot Counting Committee

Acting pursuant to the order of the Chairman of the General Meeting of Shareholders issued on the basis of § 9 of the By-Laws of the General Meeting of Shareholders upon request of the following shareholders:

1.
2.
-;

the General Meeting of Shareholders appoints the Ballot Counting Committee comprising the following members:

- 1)
- 2)
- 3)

Draft resolution
concerning item 4 of the agenda

Draft Resolution No. 3
concerning adoption of the agenda

The Extraordinary General Meeting of Shareholders hereby adopts the following agenda:

1. Opening of the General Meeting of Shareholders and election of its Chairperson.
2. Confirming that the General Meeting of Shareholders has been properly convened and is capable of adopting valid resolutions.
3. Election of the ballot counting committee upon request of shareholders.
4. Adopting the agenda for the meeting.
5. Adoption of resolutions concerning:
 - a) consent for the sale of an organised part of the enterprise of Orbis S.A. in the form of the "Services Department";
 - b) changes to the statute of the Company and the establishment of the capital reserve.

Draft resolutions
concerning item 5 of the agenda

Draft Resolution No. 4
concerning consent for the sale of an organised part of the enterprise of Orbis S.A in the form of the „Services Department”

§1

Acting by virtue of § 29 section 3. of the Statutes of Orbis S.A., having its registered office at ul. Bracka 16, 00-028 Warsaw, Poland and registered with the Register of Business Entities of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under KRS No. 0000022622 (the „**Company**”) and Article 393(3) of the Act of 15 September 2000 – Commercial Companies Code, the Extraordinary General Meeting of the Company hereby grants its consent for the sale by the Company to Accor Services Poland sp. z o.o., having its registered office in Warsaw, at ul. Bracka 16, 00-028 Warsaw, entered in the register of entrepreneurs of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register under number KRS 0000785725 (the „**Purchaser**”), for the purchase price of PLN 579.624.000 (five hundred seventy nine millions six hundred twenty four thousand zlotys) net of an organised part of the enterprise separated within the Company’s structure, within the meaning of Article 4a item 4 of the Act of 15 February 1992 on Corporate Income Tax and Article 2 item 27e of the Act of 11 March 2004 on Tax on Goods and Services, as the „**Services Department**”, the main functions of which encompass the following:

- Using of the licenses, without limitation, for selected trademarks and hotel brands owned by the capital group, the dominant entity of which is Accor S.A., having its registered office in Issy-les-Moulineaux, at 82, rue Henri Farman, 92130 Issy-les-Moulineaux, France, registered with the Trade and Companies Registry of Nanterre (*Registre du commerce et des sociétés*) under number RCS NANTERRE B 602 036 444 (“**Accor**”, “**Accor Group**”), as well as shared space projects and know-how developed by the Accor Group
- executing and performing franchise agreements (“**FAs**”) and/or hotel management agreements (“**HMA**s”) concluded with third parties (with registered offices in Poland or abroad) being the hotel owners, and
- executing and performing service agreements (either intra group or with third parties) relating to, e.g. technical support, marketing, loyalty programs, distribution or IT services.

The sale transaction shall encompass any and all assets belonging or functionally related to the Services Department and its business activities, including in particular:

- 1.1. any and all rights and obligations arising under the Master License Agreement made between Accor and the Company on 7 January 2015 and rights and obligations arising under any the additional agreements made in connection therewith;
- 1.2. any and all rights and obligations arising under the Soluxory Master License Agreement made between Soluxory HMC and the Company on 7 January 2015 and rights and obligations arising under any additional agreements made in connection therewith;
- 1.3. any and all rights and obligations arising under the master franchise agreement of hotel brand concluded by the Company;
- 1.4. any and all rights and obligations arising under the HMA and FA, as well as any and all other agreements functionally related to the activities of the Services Department;
- 1.5. any and all rights and obligations arising under the letters of intent regarding future HMA or FA;
- 1.6. any and all rights and obligations arising under the agreements that regulate the principles of cooperation with persons engaged in rendering services functionally related to the activities of the Services Department;
- 1.7. assets functionally related to the activities of the Services Department;

- 1.8. specialist software and applications functionally and organisationally related to the activities of the Services Department;
- 1.9. any and all rights and obligations arising under the "Winestone" trademark agreement and know-how related to restaurant business conducted under the "Winestone" name and using "Winestone" trademarks;
- 1.10. receivables and liabilities functionally and organisationally related to the activities of the Services Department;
- 1.11. business secrets used within the framework of or related to the Services Department;
- 1.12. all the shares in Orbis Kontrakty sp. z o.o., having its registered office in Warsaw, registered in the register of business entities of the National Court Register under KRS number: 0000228450;
- 1.13. the rights and obligations arising under the bank account agreements dedicated to the activities of the Services Department;
- 1.14. cash deposited in the above mentioned bank accounts in the amount necessary for continued business operations by the Services Department;
- 1.15. employees employed in the Services Department, as well as rights and obligations under the employment contracts concluded with such employees;
- 1.16. documentation related to the activities of the Services Department, including:
 - a) documents and books related to the service activities;
 - b) employee documents;
 - c) internal rules of procedure and instructions;
- 1.17. any and all other proprietary and non-proprietary assets that are functionally and organisationally related to the activities of the Services Department, as well as rights and obligations, receivables and liabilities that will be acquired or incurred after the date of this resolution and that will be functionally and organisationally related to the Services Department.

§2

The Extraordinary General Meeting of the Company hereby authorises the Management Board of the Company to perform any and all actions required for or aimed at consummation of the sale of Services Department, including in particular the following:

- 1.1. determine the detailed terms and conditions of the sale of the Services Department by the Company, including in particular the terms of payment of the purchase price for the Services Department, and the deadline of transferring the title to the Services Department to the Purchaser;
- 1.2. determine the detailed catalogue of tangible and intangible assets of the Services Department to be disposed of by the Company;
- 1.3. obtaining consents of the creditors and contractors of the Company for taking over by the Purchaser of the rights under agreements related to the Services Department;
- 1.4. transfer a part of the Company's workplace (constituting a part of an organised part of the Company's enterprise) to the Purchaser; and
- 1.5. perform any and all legal and factual actions as may be required or advisable, in order to execute this resolution.

§3

Resolution becomes effective as of its adoption.

Reasons for proposing the draft resolution:

The Management Board proposes to adopt a resolution granting consent for the sale of the Services Department constituting an organized part of the enterprise of the Company. The adoption of this resolution is required for the Company to be able to sell its services business (asset light model) to Accor Group company (as defined in the body of the resolution).

Having carried out the relevant analyses, the Company's Management Board decided to divide the business of the Orbis corporate group into the services part, comprising operations to provide services to hotels under franchise and management agreements, and the part having to do with ownership of hotel properties, as detailed in current report no. 11/2019 of 17 May 2019. In current report no. 15/2019 dated 29 May 2019 the Company announced the commencement of exclusive negotiations with Accor for the sale of the services business (asset light model) and for the conclusion of a management agreement under which Accor's subsidiaries would manage the hotels owned or leased by the Company and its subsidiaries. Accor is the owner of all the brands under which all of the hotels owned by the Company and its subsidiaries are operated, and the proposed management agreement would enable the strategic cooperation between the two companies to be continued.

In its current report no. 17/2019 dated 12 June 2019 the Company announced it had signed a non-binding agreement with Accor outlining the major terms and conditions of the contemplated sale by the Company of its entire services business, to Accor Group companies, involving the sale of, in particular: (i) the assets, agreements (including all the management and franchise agreements), liabilities, employees as well as any and all other rights attaching to the services provided by the Company and its subsidiaries to the hotels being operated under management or franchise agreements, and (ii) the conclusion of long-term management agreements under which Accor subsidiaries would, following the sale of the services business, manage all of the hotels owned or leased by the Company and its subsidiaries (the "Services Business"). The parties agreed that Accor shall acquire the Services Business for the price of PLN 1,218,360,000.00.

On 24 June 2019 the Company published its current report no. 23/2019, informing that it had received an opinion from Deloitte Advisory spółka z ograniczoną odpowiedzialnością sp. k. confirming that the price of PLN 1,218,360,000 for the sale of the Services Business to Accor is within a fair market price range. The value of the Services Business was appraised as at 31 December 2018 on a debt-free and cash free basis.

On 17 September 2019 the Company and its selected subsidiaries entered into an agreement with Accor and its selected subsidiaries for the sale by the Company and its selected subsidiaries of the Services Business to selected subsidiaries of Accor for the aggregate amount of PLN 1,218,360,000. This transaction was disclosed by the Company in its current report no. [26/2019] of 17 September 2019. The sale agreement was conditional on, among other things, the shareholders of the Company consenting to the sale of the "Services Department" constituting an organized part of the enterprise of the Company, i.e. part of the Services Business carried out by the Company for the price of PLN PLN 579.624.000 (five hundred seventy nine millions six hundred twenty four thousand zlotys).

The purpose of the sale of the Services Business, including Service Department is to enable the Company and its subsidiaries to focus its strategy and operations on the real property part of its business which is being successfully developed through a range of investment programs: organic growth, acquisition of new buildings and modernization of those already held, as well as development of new facilities as part of the development of the Company's hotel operations.

Draft Resolution No. 5
of the Extraordinary General Meeting of
Orbis S.A., with its registered seat in Warsaw
dated 18 October 2019

concerning an amendment of the statute of Orbis S.A.

The Extraordinary General Meeting of Orbis S.A., with its registered seat in Warsaw and address at ul. Bracka 16, 00-028 Warsaw, Poland, entered in the Register of Business Entities of the National Court Register kept by the District Court for the capital city of Warsaw, in Warsaw, XII Commercial Division of the National Court Register, under number KRS 0000022622 (the “**Company**”), acting based on Article 430 of the Polish Commercial Companies Code dated 15 September 2000 and § 29 section 1(5) of the Company’s statute, hereby resolves as follows:

§ 1

1 The following § 13¹ shall be added to the Company’s statute:

“The Management Board is authorized to distribute interim dividends to the shareholders (on the terms and conditions set forth in the Commercial Companies Code). The payment of interim dividend requires the consent of the Supervisory Board.”

2 The Company’s supervisory board is hereby authorized to determine the consolidated text of the Company’s amended statute.

§ 2

This resolution shall enter into force upon being adopted and takes effect from the date of the registration of the amendments to the statute by the registry court.