

Current report no. 35/2019

October 18, 2019

Subject: Content of resolutions adopted by the Extraordinary General Meeting of Shareholders on October 18, 2019, and the results of voting

“Orbis” S.A. hereby publishes the content of resolutions adopted by the Extraordinary General Meeting of “Orbis” S.A. Shareholders on October 18, 2019, each resolution accompanied by the number of shares based on which valid votes were cast and a percentage of these shares in the share capital, total number of valid votes, including the number of votes cast in favor of the given resolution, against it as well as the number of abstaining votes:

(Item 1 of the agenda)

**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 Extraordinary General Meeting hereby elects Andrzej Leganowicz as Chairman of the General Meeting.

Andrzej Leganowicz stated that:

- 45,296,506 shares accounting for 98.31% of the share capital of “ORBIS” S.A. participated in voting by secret ballot on the above resolution,
- the total number of valid votes cast in the secret ballot on the above resolution amounted to 45,296,506 , of which 45,296,506 votes were cast “in favor” and no votes “against” or “abstaining” votes were cast.

(Item 4 of the agenda)

**Resolution no. 2**

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.

The Chairman of the Meeting stated that:

- 45,296,507 shares, accounting for 98.31% of the share capital of "ORBIS" S.A., participated in the open voting on the above resolution,
- the total number of valid votes in the open voting on the above resolution equaled 45,296,507 of which 45,296,507 votes were cast "in favor" and no votes "against" or "abstaining" votes were cast.

(Item 5a of the agenda)

### **Resolution no. 3**

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 HMAs and FAs, 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 HMAs or FAs;
- 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.

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.

The Chairman of the Meeting stated that:

- 45,296,507 shares, accounting for 98.31% of the share capital of "ORBIS" S.A., participated in the open voting on the above resolution,
- the total number of valid votes in the open voting on the above resolution equaled 45,296,507 of which 44,273,648 votes were cast "in favor" and no votes "against", 1,022,859 votes were cast "abstaining".

(Item 5b of the agenda)

#### **Resolution no. 4**

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 § 13<sup>1</sup> 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.

The Chairman of the Meeting stated that:

- 45,296,506 shares, accounting for 98.31% of the share capital of “ORBIS” S.A., participated in the open voting on the above resolution,
- the total number of valid votes in the open voting on the above resolution equaled 45,296,506 of which 45,281,549 votes were cast “in favor” and no votes “against”, 14,957 votes were cast “abstaining”.

Legal grounds: § 19.1.6 of the Regulation of the Minister of Finance of March 29, 2018, on current and periodic information to be published by issuers of securities as well as conditions for recognizing as equivalent information required by the laws of a non-member state.

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“Orbis” S.A., ul. Bracka 16, 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.