

**Draft resolutions  
of the Ordinary General Meeting of Shareholders  
Ten Square Games S.A. seated in Wrocław  
convened for May 20th 2020.  
substantiated**

**Disclaimer**

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*Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*

Resolution No. 1  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020  
*on the election of the Chairman of the General Meeting*  
(project)

**§1**

The Ordinary General Meeting of Ten Square Games S.A. elects the Chairman of the Meeting in the person of .....

**§2**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 1:

The resolution is technical in nature. The need to elect the Chairman of the General Meeting immediately after the opening of the General Meeting results from the provision of Article 409 § 1 of the Commercial Companies Code and §10 section 2 of the Regulations of the General Meeting of Shareholders.

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Resolution No. 2  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on appointing the Ballot Counting Committee and determining the number of members of the Ballot Counting Committee*

**§1**

The Ordinary General Meeting of Ten Square Games S.A. decides to appoint the Ballot Counting Committee and set the number of its members at [ ] person/persons.

**§2**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 2:

The resolution is technical in nature. Appointment of the Ballot Counting Committee is aimed at ensuring proper service of the Ordinary General Meeting of Shareholders. The possibility of appointing the Ballot Counting Committee results from §11 section 1 of the Regulations of the General Meeting of Shareholders.

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Resolution No. 3  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020  
*on the election of members of the Ballot Counting Committee*  
(project)

**§1**

The Ordinary General Meeting of Ten Square Games S.A. elects the members of the Ballot Counting Committee to the person(s):

(...)

**§2**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 3:

The resolution is technical in nature. Election of members of the Ballot Counting Committee is aimed at ensuring proper service of the Ordinary General Meeting of Shareholders. The procedure for electing members of the Ballot Counting Committee is regulated in §11 of the Regulations of the General Meeting of Shareholders.

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Resolution No. 4  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020  
*adopting the agenda*  
(project)

**§1**

The Ordinary General Meeting of Ten Square Games S.A. adopts the following agenda:

- 1) Opening of the Ordinary General Meeting.
- 2) Election of the Chairman of the Ordinary General Meeting.
- 3) Statement of the correctness of convening the Ordinary General Meeting and the ability to adopt resolutions.
- 4) Adopting a resolution on appointing the Ballot Counting Committee and determining the number of members of the Ballot Counting Committee.
- 5) Adopting a resolution on the election of members of the Ballot Counting Committee.
- 6) Adoption of the agenda of the Ordinary General Meeting.
- 7) Presentation of the separate and consolidated financial statements for 2019, the Management Board's report on the operations of Ten Square Games S.A. and Ten Square Games S.A. Capital Group for the financial year 2019 and the Management Board's proposal concerning distribution of profit for 2019 and payment of dividend.
- 8) Presentation of the report on the activities of the Supervisory Board of Ten Square Games S.A. with its registered office in Wrocław for the financial year 2019 and the results of the Supervisory Board's assessment of the separate and consolidated financial statements for 2019, the Management Board's report on the activities of the Ten Square Games S.A. and Ten Square Games S.A. Capital Group for the financial year 2019 and the Management Board's proposal concerning distribution of profit for 2019 and payment of dividend.
- 9) Adoption of a resolution to review and approve the Separate Financial Statements of Ten Square Games S.A. as at 31 December 2019.
- 10) Adoption of a resolution to review and approve the Consolidated Financial Statements of Ten Square Games S.A. Capital Group as at 31.12.2019.
- 11) Adoption of a resolution concerning consideration and approval of the Management Board's Report on the Activities of Ten Square Games S.A. Capital Group and Ten Square Games S.A. for the financial year 2019.
- 12) Adoption of a resolution on the distribution of profit for 2019.
- 13) Granting a vote of acceptance to members of the Management Board of the Company for the discharge of their duties in 2019.
- 14) Granting a vote of acceptance to members of the Supervisory Board of the Company for the discharge of their duties in 2019.

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- 15) Adoption of a resolution on granting remuneration to members of the Appointment and Remuneration Committee of the Supervisory Board of the resigning term.
- 16) Adopting resolutions on appointing members of the Supervisory Board of the new term.
- 17) Adoption of a resolution on the adoption of the Ten Square Games S.A. Management Board and Supervisory Board remuneration policy.
- 18) Adoption of a resolution regarding the determination of remuneration for the Members of the Supervisory Board of the new term.
- 19) Adoption of a resolution on amending Resolution No. 3 of the Extraordinary General Meeting of Ten Square Games S.A. with its registered office in Wrocław of 15 March 2018 amended by Resolution No. 8 of the Extraordinary General Meeting of Ten Square Games S.A. with its registered office in Wrocław of 14 January 2019.
- 20) Adoption of a resolution on the establishment of an incentive scheme in the Company, amendment of the authorisation of the Management Board of the Company to increase the share capital within the limits of the authorised capital with the authorisation of the Management Board to exclude in full the pre-emptive rights of the existing shareholders in connection with the issue of ordinary series C bearer shares within the limits of the authorised capital and amendment of the Company's Articles of Association.
- 21) Adoption of a resolution on the establishment of an incentive scheme covering the right to purchase the existing shares of Ten Square Games Spółka Akcyjna with its registered office in Wrocław.
- 22) Adoption of a resolution to amend the Company's Statute.
- 23) Adopting a resolution on authorizing the Supervisory Board to adopt the uniform text of the Company Statute.
- 24) Closing of the Ordinary General Meeting of Shareholders.

## §2

The resolution shall enter into force upon its adoption.

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### Justification of the Management Board of the Company to draft resolution no. 4:

Pursuant to Article 402 § 2 of the Commercial Companies Code, the Management Board is obliged to announce the agenda. Approval of the agenda of the Ordinary General Meeting is necessary to ensure the proper conduct of the Meeting.

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Resolution No. 5  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*regarding consideration and approval of the Separate Financial Statements for the year ended  
31.12.2019 Ten Square Games S.A.*

(project)

**§1**

The Ordinary General Meeting of Ten Square Games S.A. acting pursuant to Art. 393(1) and Art. 395 § 2(1) of the Commercial Companies Code and § 12 Section 5(1) of the Company's Articles of Association, having reviewed the Separate Financial Statements for the year ended 31.12.2019 Ten Square Games S.A. and after reviewing the report of the independent auditor and taking into account the report of the Supervisory Board on the results of its evaluation, decides to approve the Separate Financial Statements for the year ended 31.12.2019 Ten Square Games S.A., consisting of the following members:

- 1) Separate financial statements of comprehensive income for the period 01.01.2019 - 31.12.2019 showing a net profit of PLN 73,796,395.00;
- 2) Separate statement of financial position prepared as at 31.12.2019, with total assets and liabilities of PLN 102,674,081.00;
- 3) Separate statement of changes in equity showing the value of equity as of 31.12.2019 in the amount of PLN 88,821,386.00;
- 4) Separate statement of cash flows for the period 01.01.2019 - 31.12.2019, showing a cash increase of PLN 31,974,798.00;
- 5) Additional notes and explanations.

**§2**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 5:

The need to adopt a resolution results from art. 395 § 2 point 1 of the Commercial Companies Code.

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*Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*

Resolution No. 6  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*for consideration and approval of  
Consolidated Financial Statements of Ten Square Games S.A. Capital Group prepared as at  
31.12.2019*

(project)

**§1**

The Ordinary General Meeting of Ten Square Games S.A. acting pursuant to Article 395 § 5 of the Commercial Companies Code, having reviewed the Consolidated Financial Statements of Ten Square Games S.A. Capital Group as at 31.12.2019 and having read the report of the independent auditor, as well as taking into account the report of the Supervisory Board on the results of the review, resolves to approve the Consolidated Financial Statements of Ten Square Games S.A. Capital Group as at 31.12.2019, consisting of the following members:

- 1) Consolidated financial statements of comprehensive income for the period 01.01.2019 - 31.12.2019 showing a net profit of PLN 76.385.801,00;
- 2) Consolidated statement of financial position prepared as at 31.12.2019, which on the assets and liabilities side shows the sum of PLN 106,045,530.00;
- 3) Consolidated statement of changes in equity showing the value of equity as at 31.12.2019 in the amount of PLN 92,144,636.00;
- 4) Consolidated statement of cash flows for the period from 01.01.2019 to 31.12.2019, showing a cash increase of PLN 35,586,597.00;
- 5) Additional notes and explanations.

**§2**

The resolution shall enter into force upon its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 6:

The possibility of adopting a resolution results from Article 395 § 5 of the Commercial Companies Code.

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*Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*



Resolution No. 7  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on consideration and approval of the Management Board's report on the activities of Ten Square Games S.A. and Ten Square Games S.A. Capital Group for the financial year 2019*  
(project)

**§1**

The Ordinary General Meeting of Ten Square Games S.A., acting pursuant to Art. 393 (1) and Art. 395 § 2 (1) of the Commercial Companies Code and § 12 Section 5 (1) of the Company's Articles of Association, having reviewed the Management Board's Report on the operations of Ten Square Games S.A. and Ten Square Games S.A. for the financial year 2019 and having regard to the Supervisory Board's report on the results of the review, decides to approve the Management Board's Report on the operations of Ten Square Games S.A. and Ten Square Games S.A. for the financial year 2019.

**§2**

The resolution shall enter into force upon its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 7:

The need to adopt a resolution results from art. 395 § 2 point 1 of the Commercial Companies Code.

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Resolution No. 8  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020  
*on the distribution of profit for 2019*  
(project)

**§1**

The Ordinary General Meeting of Ten Square Games S.A., acting pursuant to Article 395 § 2 point 2 of the Commercial Companies Code and § 12 point 5 point 2 of the Company's Articles of Association, taking into account the contents of the Supervisory Board's report on the evaluation of the Management Board's proposal on the method of distribution of net profit for 2019, resolves that the net profit disclosed in the Company's financial statements for the financial year 2019 in the amount of PLN 73,796,395.00 (say: seventy three million seven hundred and ninety-six thousand three hundred and ninety-five zloty) will be distributed in the following manner:

- 1) PLN 27,371,906.10 (twenty-seven million, three hundred and seventy-one thousand, nine hundred and six zlotys and 10/100) shall be distributed to the shareholders in the form of a dividend of PLN 3.78 (three zlotys and 78/100) per share;
- 2) the amount of PLN 46,424,488.90 (forty-six million four hundred and twenty-four thousand four hundred and eighty-eight zlotys 90/100) shall be transferred to the Company's supplementary capital.

**§2**

The Ordinary General Meeting of Ten Square Games S.A. pursuant to Article 348 § 3 of the Commercial Companies Code and § 12 clause 5 point 2 of the Company's Articles of Association sets forth:

- 1) dividend day as of 29.05.2020,
- 2) dividend payment date as of 10.06.2020

**§3**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 8:

The need to adopt a resolution results from art. 395 § 2 point 2 of the Commercial Companies Code.

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Resolution No. 9  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on acknowledgement of the fulfilment of duties by President of the Management Board - Maciej Popowicz in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting of Shareholders, acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, resolves to grant a vote of acceptance to Maciej Popowicz, President of the Management Board, for the fulfilment of his duties for the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 9:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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Resolution No. 10  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to Vice-President Arkadiusz Pernal for fulfilment of his duties in the financial year 2019 (project)*

**§1**

The Ordinary General Meeting, acting on the basis of art. 393 section 1 and art. 395 § 2 section 3 of the Commercial Companies Code, decides to grant a vote of approval to the Vice President of the Management Board - Arkadiusz Pernal for the fulfilment of his duties in the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 10:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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*Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*

Resolution No. 11  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to Member of the Management Board - Ms Magdalena Jurewicz for  
the fulfilment of her duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Assembly, acting on the basis of art. 393 section 1 and art. 395 § 2 section 3 of the Commercial Companies Code, resolves to grant a vote of acceptance to Magdalena Jurewicz, Member of the Management Board, for the fulfillment of her duties in the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 11:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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Resolution No. 12  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to the Chairman of the Supervisory Board - Maciej Zużatek for  
fulfilment of his duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting of Shareholders, acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, resolves to grant a vote of acceptance to the Chairman of the Supervisory Board - Maciej Zużatek for the fulfilment of his duties for the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 12:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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*Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*

Resolution No. 13  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to the Deputy Chairman of the Supervisory Board - Rafał Olesiński  
for fulfilment of his duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting, acting pursuant to Art. 393.1 and Art. 395 § 2.3 of the Commercial Companies Code, resolves to grant a vote of acceptance to Mr Rafał Olesiński, Vice-Chairman of the Supervisory Board, for the fulfilment of his duties as the Vice-Chairman of the Supervisory Board in the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 13:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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*Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*

Resolution No. 14  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to Member of the Supervisory Board - Marcin Chruszczyński for the  
fulfilment of his duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting, acting pursuant to art. 393 section 1 and art. 395 § 2 section 3 of the Commercial Companies Code, resolves to grant a vote of acceptance to Marcin Chruszczyński, Member of the Supervisory Board, for the fulfilment of his duties for the period from 01.01.2019. until 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 14:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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Resolution No. 15  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to Member of the Supervisory Board - Mr Tomasz Drożdżyński for  
the fulfilment of his duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting, acting pursuant to Art. 393.1 and Art. 395 § 2.3 of the Commercial Companies Code, resolves to grant a vote of acceptance to Tomasz Drożdżyński, Member of the Supervisory Board, for the fulfilment of his duties for the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 15:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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Resolution No. 16  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to the Member of the Supervisory Board - Mr Maciej Marszałek for  
the fulfilment of his duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting of Shareholders, acting pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, resolves to grant a vote of acceptance to Maciej Marszałek, Member of the Supervisory Board, for the fulfilment of his duties for the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 16:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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Resolution No. 17  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to the Member of the Supervisory Board - Ms Milena Olszewska-Miszuris for the fulfilment of her duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting, acting pursuant to Article 393 item 1 and Article 395 § 2 item 3 of the Code of Commercial Companies, resolves to grant a vote of acceptance to Milena Olszewska-Miszuris, Member of the Supervisory Board, for the fulfilment of her duties for the period from 14.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 17:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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Resolution No. 18  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting a vote of acceptance to Member of the Supervisory Board - Mr. Wiktor Schmidt for the fulfilment of his duties in the financial year 2019  
(project)*

**§1**

The Ordinary General Meeting, acting pursuant to Article 393, item 1 and Article 395 § 2, item 3 of the Commercial Companies Code, resolves to grant a vote of acceptance to Mr. Wiktor Schmidt, Member of the Supervisory Board, for the fulfilment of his duties for the period from 01.01.2019 to 31.12.2019.

**§2**

The resolution comes into force at the moment of its adoption.

\*\*\*

Justification of the Management Board of the Company to draft resolution no. 18:

The need to adopt a resolution results from art. 395 § 2 point 3 of the Commercial Companies Code.

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Resolution No. 19  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on granting remuneration to members of the Appointment and Remuneration Committee of the  
Supervisory Board of the retiring term of office*

**§1**

Acting pursuant to Art. 392.1 of the Commercial Companies Code and Par. 12.5.11 of the Company's Articles of Association, the Ordinary General Meeting resolves to grant each member of the Nominations and Remuneration Committee of the Supervisory Board of the resigning term of office a one-off remuneration in the amount of PLN 3,000 (say: three thousand) gross for performing the function in the Nominations and Remuneration Committee of the Supervisory Board of the resigning term.

**§2**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 19:

On 22 November 2019, the Supervisory Board of the Company appointed the Appointment and Remuneration Committee. Pursuant to Article 392 §1 of the Commercial Companies Code and § 12.5.11 of the Company's Statute, the principles of remuneration of the members of the Supervisory Board are established by a resolution of the General Meeting. According to the Code of Best Practice for WSE Listed Companies, the remuneration of members of the Company's bodies should be adequate to the scope of tasks entrusted to individual persons and take into account the performance of additional functions, such as work in committees of the Supervisory Board (VI.R.4 of the Code of Best Practice for WSE Listed Companies). Therefore, it is reasonable to grant members of the Appointment and Remuneration Committee additional remuneration, taking into account work in that Committee.

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Resolution No. 20  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020  
*on the appointment of a member of the Supervisory Board*  
(project)

**§1**

Acting pursuant to Article 385 §1 of the Commercial Companies Code and § 14 Section 10 of the Articles of Association, the Ordinary General Meeting of Ten Square Games S.A. decides to appoint Mr./Ms.....

**§2**

The resolution shall enter into force upon its adoption.

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Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*

Resolution No. 21  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020  
*on the appointment of a member of the Supervisory Board*  
(project)

**§1**

Acting pursuant to Article 385 §1 of the Commercial Companies Code and § 14 Section 10 of the Articles of Association, the Ordinary General Meeting of Ten Square Games S.A. decides to appoint Mr./Ms.....

**§2**

The resolution shall enter into force upon its adoption.

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**Disclaimer**

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Justification of the Management Board of the Company to the draft resolutions no. 20-21:

The adoption of resolutions concerning the appointment of Supervisory Board members for a new term of office is necessary due to the fact that as of the date of the Ordinary General Meeting of Shareholders approving the financial statements for 2019, which is the last full financial year of their office, the mandate of Supervisory Board members who have been appointed for a joint 3-year term of office expires (§14 Section 11 of the Statutes).

Pursuant to Par. 14.2 of the Company's Articles of Association, the Supervisory Board is composed of 6 (six) to 7 (seven) members. Pursuant to §14 section 3 point 3) of the Company's Statutes, as long as Maciej Popowicz is a shareholder of the Company holding shares representing at least 30% of the Company's share capital, Maciej Popowicz will have the personal right to appoint and dismiss 3 (three) members of the Supervisory Board, including one acting as Chairman of the Supervisory Board.

As at the date of announcement of the draft resolutions, shareholder Maciej Popowicz holds shares representing 30.39% of the Company's share capital.

Pursuant to §14 section 4 of the Company's Articles of Association, as long as Arkadiusz Pernal is a shareholder of the Company holding shares representing at least 10% of the Company's share capital, Arkadiusz Pernal will have the personal right to appoint and dismiss 1 (one) member of the Supervisory Board.

As at the date of announcement of draft resolutions, shareholder Arkadiusz Pernal holds shares representing 14.54% of the Company's share capital.

Members of the Supervisory Board are appointed and dismissed by Maciej Popowicz and Arkadiusz Pernal by way of a written statement delivered to the Company (§14 section 6 of the Articles of Association).

Maciej Popowicz and Arkadiusz Pernal intend to exercise their personal rights to appoint members of the Supervisory Board in the number resulting from these rights.

Therefore, it is necessary for the General Meeting of Shareholders to adopt resolutions on the appointment of the remaining members of the Supervisory Board.

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Resolution No. 22  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on the adoption of the Remuneration Policy for the Members of the Management Board and  
Supervisory Board of Ten Square Games S.A.*

(project)

**§ 1**

The Ordinary General Meeting of Ten Square Games S.A. acting on the basis of Article 90d of the Act of 29 July 2005 on Public Offering and Conditions of Introducing Financial Instruments to the Organized Trading System and on Public Companies (i.e. Journal of Laws 2019, item 623) resolves the Remuneration Policy for the Members of the Management Board and Supervisory Board of Ten Square Games S.A. in the wording as attached to this Resolution.

**§ 2**

The remuneration policy for Members of the Management Board and the Supervisory Board enters into force on 1 July 2020.

**§3**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 22:

The need to adopt a resolution results from Article 90d of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (i.e. Journal of Laws 2019, item 623).

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Resolution No. 23  
of the Ordinary General Meeting  
Ten Square Games S.A. seated in Wrocław  
of May 20th 2020

*on establishing rules for remunerating Supervisory Board Members of the new term of office*

(project)

**§ 1**

Acting on the basis of art. 392 §1 of the Commercial Companies Code and § 12 section 5 point 11 of the Company's Articles of Association, and taking into account the content of the adopted Policy on remuneration of the Members of the Management Board and the Supervisory Board, including in particular points 5, 6 and 8 of Chapter IX of the Policy, the Ordinary General Meeting of Ten Square Games S.A. decides to adopt the following principles of remuneration of the Members of the Supervisory Board of the new term:

1. A member of the Supervisory Board shall be entitled to a fixed monthly remuneration for each calendar month of holding office in the Supervisory Board in the following amount:
  - a) for the Chairman of the Supervisory Board in the gross amount of [ ];
  - b) for other Members of the Supervisory Board in the amount of [ ] gross.
2. For the performance of a function in the committees of the Supervisory Board, the Supervisory Board Member is entitled to additional fixed monthly remuneration in the amount of [ ] gross.
3. If the appointment, dismissal or expiry of the mandate of a member of the Supervisory Board takes place during a calendar month, the remuneration is calculated in proportion to the number of days of performing a given function. The aforementioned rule shall apply accordingly to additional remuneration for holding functions in committees of the Supervisory Board.
4. Remuneration for the Members of the Supervisory Board is paid on the dates of payment of remuneration to the Company employees.

**§ 2**

The resolution shall enter into force upon its adoption.

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Justification of the Management Board of the Company to draft resolution no. 23:

In accordance with the adopted Policy on Remuneration of Members of the Management Board and Supervisory Board of Ten Square Games S.A., and in particular points 5, 6 and 8 of Chapter IX of the Policy, a Member of the Supervisory Board is entitled to a fixed monthly remuneration for each calendar month of performing functions in the Supervisory Board. If the appointment, dismissal or expiration of a Supervisory Board member's mandate takes place during a calendar month, the remuneration is calculated in proportion to the number of days of performing the function. Resolutions of the General Meeting of Shareholders are the exclusive legal basis for remunerating Members of the Supervisory Board for performing their functions in the Supervisory Board. The principles of remuneration of a Member of the Supervisory Board may be set out in a resolution appointing him/her to perform the function or in a separate resolution. A Member of the Supervisory Board may receive additional fixed remuneration from the Company for appointment to work on committees of the Supervisory Board determined by a resolution of the General Meeting of Shareholders.

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In connection with the appointment of the Supervisory Board for a new term of office, the remuneration of its members should be determined. Bearing in mind the content of the Remuneration Policy, which will become effective in the Company as of 1 July 2020, it is reasonable to determine the remuneration of the Supervisory Board members in accordance with its provisions.

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Resolution No. 24  
of the Ordinary General Meeting  
Ten Square Games Spółka Akcyjna with its seat in Wrocław  
of May 20th 2020

*on amending Resolution No. 3 of the Extraordinary General Meeting of Ten Square Games S.A. with its registered office in Wrocław of 15 March 2018 amended by Resolution No. 8 of the Extraordinary General Meeting of Ten Square Games S.A. with its registered office in Wrocław of 14 January 2019.*

(project)

**§ 1.**

The Ordinary General Meeting of Ten Square Games S.A. with its registered office in Wrocław ("**the Company**"), acting pursuant to Article 378 § 2 of the Commercial Companies Code and pursuant to Article 12 clause 5 item 15) of the Company's Articles of Association, resolves to introduce changes in Resolution No. 3 of the Extraordinary General Meeting of the Company dated 15 March 2018. ("**Resolution**") amended by Resolution No. 8 of the Extraordinary General Meeting of Ten Square Games S.A. with its registered office in Wrocław of 14 January 2019 in the following scope:

1) § 3 section 3 of the Resolution shall read as follows:

*"**The** issue of the Shares shall be carried out by way of a public offering referred to in Art. 4 item 4a of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies of 29 July 2005. (i.e. of 22 February 2019, Journal of Laws of 2019, item 623, as amended). The Company's assumed gross proceeds calculated according to the issue price of the Shares as of the date of its determination are less than EUR 100,000. The number of persons to whom the proposal to purchase Shares will be addressed shall not exceed 149 (in words: one hundred and forty nine)."*

2) § 3 section 6 of the Resolution shall read as follows:

*"**(6) The** Shares shall be recorded in the securities accounts of eligible Participants of the Programme in accordance with the rules of the Incentive Scheme, who within 30 days of the adoption of the Management Board's resolution on the share capital increase shall submit a written statement on the acquisition of the Shares and on the same day shall pay for the Shares and submit a Deposit Instruction."*

3) § 3 section 8 of the Resolution shall read as follows:

*"**The** shares will not have the form of a document and will be dematerialized in accordance with the provisions of the Act of 29 July 2005 on Trading in Financial Instruments (i.e. of 9 December 2019, Journal of Laws of 2020, item 89) and will be subject to the application for admission and introduction to trading on the regulated market operated by the Warsaw Stock Exchange, in accordance with the rules set forth in the Regulations.*

4) § 3 section 9 of the Resolution shall read as follows:

*"**(9) The** shares will participate in the dividend according to the following rules: Shares recorded for the first time on the securities account no later than on the dividend date established in a resolution of the General Meeting of the Company shall participate in the dividend for the previous financial year*

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*immediately preceding the financial year in which the Shares were recorded for the first time on the securities account. Shares recorded for the first time on the securities account after the dividend date, as determined in a resolution of the General Meeting of the Company, shall participate in the dividend for the financial year in which the Shares were recorded for the first time on the securities account."*

## **§ 2.**

Annex 1 ("Regulations") to the Resolution is amended as follows:

1) Point 5.4. is replaced by the following new text:

*"5.4 The Shares are acquired at the Issue Price. Along with the submission of the Share Acquisition Statement, the Programme Participant submits a Deposit Instruction and is obliged to pay for the Shares in the amount constituting the product of the Issue Price and the number of acquired Shares on the date of submission of the Share Acquisition Statement to the Company's bank account indicated in the Share Acquisition Statement form.*

2) Point 5.5 is replaced by the following new text:

*"5.5 The issue of the Shares will be effected by recording them in the Securities Account indicated by the Scheme Participant in the Deposit Instruction.*

3) Point 5.6 is replaced by the following new text:

*"5.6 After the Management Board becomes aware of the fact that the Court has registered the share capital increase within the limits of the authorised capital in the Register of Entrepreneurs of the National Court Register of the Company, the Management Board is obliged to immediately submit an application to the NDS to register the Shares with the NDS. After the registration of the Shares with the NDS, the Management Board shall immediately submit an application to the WSE for the admission and introduction of the Shares to trading on the Regulated Market. The Management Board of the Company is obliged and authorized to perform all activities related to the registration of the Shares with the NDS and the admission and introduction to trading on the Regulated Market.*

4) Points 5.7 and 5.8 of the Rules of Procedure shall be repealed.

## **§ 3.**

The resolution shall enter into force upon adoption.

### Justification of the Management Board of the Company to draft resolution no. 24:

Adoption of the resolution is necessary due to the introduced and upcoming changes in the existing legal regulations related to the entry into force of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017. on the prospectus to be published in connection with a public offering of securities or their admission to trading on a regulated market and repealing Directive 2003/71/ECT and the Act of 30 August 2019 amending the Act - Commercial Companies Code and certain other acts (Journal of Laws of 2019, item 1798), as a result of which, among others, the definition of a private placement was changed and mandatory dematerialization of shares was introduced (from 01.01.2021). The purpose of the proposed resolution is to adjust the conditions of the incentive scheme in force in the Company (for 2018-2020) to the amended regulations.

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Resolution No. 25  
of the Ordinary General Meeting  
Ten Square Games Spółka Akcyjna with its seat in Wrocław  
of May 20th 2020

*on establishing the Company's incentive scheme for 2021-2022, amending the authorisation of the Management Board of the Company to increase the share capital within the limits of the authorised capital with the authorisation of the Management Board to exclude in full the pre-emptive rights of the existing shareholders in connection with the issue of series C ordinary bearer shares within the limits of the authorised capital and amending the Company's Articles of Association*

The Ordinary General Meeting of the Company under the name Ten Square Games S.A. with its registered office in Wrocław (the "**Company**") has the following purpose

- A. to continue the Company's mechanisms for increasing the value of the Company and its capital group (collectively the "**Group**") and to continue to enable key employees and associates to participate in the expected increase in the Group's value and ensure their lasting relationship with the Group, and
- B. Simultaneously ensure the implementation of the incentive scheme established in the Company by Resolution No. 3 of the Extraordinary General Meeting of the Company of 15 March 2018, subsequently amended by Resolution No. 8 of the Extraordinary General Meeting of the Company of 14 January 2019 and by Resolution No. [ ] of the Ordinary General Meeting of the Company of May 20th 2020 ("**First Incentive Scheme**" "**Resolution on the First Incentive Scheme**"),

and whereas..:

- C. By way of a resolution on the First Incentive Programme, the Company's General Meeting decided to amend the Company's Articles of Association and authorise the Management Board to increase the share capital by no more than PLN 10,185.00 (ten thousand one hundred and eighty-five zloty and 00/100) by issuing no more than 101,850 (one hundred and one thousand eight hundred and fifty) Series B ordinary bearer shares with a nominal value of PLN 0.10 (ten grosz) each by 31 December 2021. (target capital) and authorization of the Management Board, with the consent of the Supervisory Board, to exclude in full the pre-emptive rights of existing shareholders in connection with the issue of ordinary bearer shares of series B within the limits of the target capital. The amendment of the Company's Articles of Association in the indicated scope was registered in the relevant register;
- D. By resolution of the Management Board of the Company of 12 June 2019, the share capital of the Company was increased by PLN 1,624.50 (one thousand six hundred and twenty-four zlotys and fifty grosz), through the issue of 16,245 (sixteen thousand two hundred and forty-five) series B ordinary bearer shares with a nominal value of PLN 0.10, which was realized as part of the authorized capital. The amendment of the Company's Articles of Association in the indicated scope was registered in the relevant register;
- E. In connection with the share capital increase referred to in point D above, the amount of the authorized capital, within the framework of which the Management Board of the Company may make further increases through the issue of ordinary bearer shares of series B with a nominal value of PLN 0.10 (ten groszy), is PLN 8,560.50 (eight thousand five hundred and sixty zlotys and fifty groszy),

Acting pursuant to Articles 378 § 2, 430 § 1, 444, 445 § 1 and 447 § 1 sentence 2 of the Act of 15 September 2000 of the Commercial Companies Code (i.e. 20 July 2017 Journal of Laws of 2017, item

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1577 as amended) ("**CCC**") and pursuant to § 12.5.9 and 15) of the Company's Statute, it resolves as follows:

#### **§ 1.**

1. It is decided to establish in the Company an incentive scheme ("**Incentive Scheme**"), carried out on the basis of the Company's financial results achieved in particular financial years, starting from the financial year ending on 31 December 2021 until the financial year ending on 31 December 2022.
2. Detailed rules and conditions for the implementation of the Incentive Programme are set out in the Regulations of the Incentive Programme ("**Regulations**"), which constitutes Annex 1 to this Resolution. The Supervisory Board and the Management Board of the Company are hereby authorised to take all factual and legal actions - specified in the Regulations - in order to implement the Incentive Programme.
3. In case of conflict between the Regulations and this resolution, the provisions of this resolution shall prevail.

#### **§ 2.**

1. In order to enable the implementation of the Incentive Programme, while ensuring the implementation of the First Incentive Programme (jointly: "**Incentive Programmes**"), it is hereby resolved to amend the terms and conditions of the Management Board's authorisation to increase the Company's share capital, as provided for in the Company's Articles of Association, so that the Management Board is authorised to increase the Company's share capital by a total amount not higher than PLN 18,560.50 (eighteen thousand five hundred and sixty zloty and fifty grosz) by way of a resolution:
  - a) an issue of not more than 85,605 (eighty-five thousand six hundred and five) ordinary bearer shares of series B with a nominal value of 0.10 (ten groszy) each ("**Series B shares**");
  - b) Issue of no more than 100.000 (one hundred thousand) ordinary shares to bearer, Series C, with a nominal value of 0,10 PLN (ten groszy) each ("**Series C Shares**") by 31.12.2023. ("**Target Capital**") by making one or more subsequent increases in the share capital within the limits of the Target Capital, solely for the purpose of implementing the Incentive Programmes and in accordance with the terms and conditions for implementing the Incentive Programmes specified in the Regulations and this Resolution or the Resolution on the First Incentive Programme respectively.
2. The amendment of the Management Board's authorisation to increase the share capital within the limits of the Authorised Capital, consisting in increasing the authorisation amount and extending the authorisation period, is intended to enable the implementation of the Incentive Scheme addressed to the Company's key employees and associates on the basis of the Authorised Capital, which enables the issue of Series C Shares in a flexible manner and at an optimum time for the Company, while ensuring the implementation of the First Incentive Scheme, which is the motive for the General Shareholders Meeting to adopt this Resolution referred to in Art. 445.1.3 of the Polish Companies Act.
3. The issue of Series C Shares will be performed by way of a public offer, mentioned in art. 4 p. 4a of the Act on Public Offer and Conditions of Introducing Financial Instruments to the Organised Trading System and on Public Companies of July 29th , 2005. (i.e. of 22 February 2019, Journal of Laws of 2019, item 623, as amended). The Company's assumed gross proceeds, calculated at the issue price of Series C Shares as of the date of its determination, are less than EUR 100 000.

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4. Eligible to take up Series C Shares will be members of the management boards of Group entities, key managers of Group entities, as well as other persons deemed to be key to the operations of Group entities, who are parties to an employment contract or other civil law contract concluded with Group entities, on the basis of which they provide services to Group entities ("**Program Participants**" or individually "**Program Participant**").
5. The rights to take up Series C Shares can be exercised by the Program Participant on the terms and within the time limits specified in the Rules and after meeting the conditions and criteria specified therein.
6. Series C Shares will be recorded on the securities accounts of eligible Participants of the Incentive Scheme, in accordance with the rules of the Incentive Scheme, who within 30 days of the adoption of the Management Board's resolution on the share capital increase will submit a written statement on the acquisition of the Series C Shares and will make a payment for the Series C Shares on the same day.
7. A series C shares will be acquired only for cash contributions at a unit issue price of PLN 0.10 (say: ten groszy).
8. Series C Shares will not have the form of a document and will be subject to dematerialisation according to the provisions of the Act on Trading in Financial Instruments dated July 29th , 2005 (i.e. December 9th , 2019th , Dz.U. from 2020, pos. 89) and will be subject to application for approval and introduction to trading on a regulated market, managed by the Warsaw Stock Exchange, according to the rules specified in the Rules.
9. Series C shares will participate in the dividend according to the following rules: Series C Shares recorded for the first time on the securities account no later than on the dividend date set in a resolution of the General Assembly of the Company, shall participate in the dividend for the previous financial year, directly preceding the financial year in which Series C Shares were recorded for the first time on the securities account. Series C Shares recorded for the first time on the securities account after the dividend date, fixed in a resolution of the General Meeting of the Company, shall participate in the dividend for the financial year in which the Shares were recorded for the first time on the securities account.
10. After reading the written opinion of the Board of the Partnership (forming Appendix No 2 to this resolution), the Ordinary General Assembly hereby authorises the Board to deprive the current shareholders of the right of subscription of Series C Shares issued within the limits of the Target Capital, with the approval of the Supervisory Board. The justification for the Management Board's authorisation to exclude the pre-emptive right is the need to effectively implement the Incentive Scheme in accordance with the rules set forth in this Resolution and the relevant resolution of the Company's Supervisory Board.
11. The Management Board of the Company is hereby authorised to undertake all factual and legal actions necessary to dematerialise the Series C Shares and to admit and introduce them to trading on the regulated market, including in particular to:
  - a. Perform with the National Deposit of Securities S.A. all actions necessary for execution of this resolution, including signing a contract on registration of Series C Shares in the securities deposit, managed by the National Deposit of Securities S.A;
  - b. Perform all actions with Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange), including submission of applications for approval and introduction of Series C Shares to circulation on the regulated market, run by the Warsaw Stock Exchange;
  - c. Undertaking all other actions necessary to perform dematerialisation of Series C Shares and their approval and introduction to circulation on the regulated market run by the Warsaw Stock Exchange S.A.

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### § 3.

Having regard to the recitals set out in the preamble and to paragraph 1 §2 of this resolution, the Ordinary General Meeting of the Company hereby decides to amend the Company's Articles of Association by changing the content of §6a, which shall have the following new wording:

„6a

1. *The Management Board of the Company is authorized to increase the Company's share capital by an amount not higher than PLN 18,560.50 (eighteen thousand five hundred and sixty zloty and fifty grosz) by means of
  - a) *issue of not more than 85,605 (eighty-five thousand six hundred and five) series B ordinary bearer shares with a nominal value of 0.10 (in words: ten groszy) each;*
  - b) *issue of not more than 100,000 (one hundred thousand) ordinary shares to bearer of series C with a nominal value of PLN 0.10 (in words: ten groszy) each*(jointly "**Shares**") until 31.12.2023. ("**Target Capital**").*
2. *The Management Board may exercise the authorisation granted in section 1 above to increase the share capital by making one or more subsequent increases in the share capital within the limits of the Authorised Capital solely for the purpose of implementing the incentive schemes for the Company's employees and associates established in the Company by resolutions of the General Meeting ("**Incentive Schemes**") and in accordance with the terms and conditions for implementing the Incentive Schemes set forth in the Incentive Scheme bylaws ("**Bylaws**") and in the Articles of Association adopted by resolutions of the General Meeting.*
3. *The Management Board is authorised to deprive the existing shareholders, with the consent of the Supervisory Board, of their pre-emptive rights to the Shares issued under each share capital increase within the limits of the Authorised Capital, subject to section 5 below.*
4. *The purpose of the share capital increase within the limits of the Authorised Capital is to grant the right to acquire Shares to participants in the Incentive Programmes.*
5. *The participants of the Incentive Programmes shall be entitled to take up the Shares if they meet the conditions and criteria specified therein and within the time limits specified therein.*
6. *The Management Board has the right to award the Shares only for cash contributions at a unit issue price of PLN 0.10 (say: ten groszy).*
7. *The shares will participate in the dividend according to the following rules: The Shares recorded for the first time on the securities account no later than on the dividend date set forth in a resolution of the General Meeting of the Company shall participate in the dividend for the previous financial year immediately preceding the financial year in which the Shares were recorded for the first time on the securities account. The shares recorded for the first time on the securities account after the dividend date established in a resolution of the General Meeting of the Company shall participate in the dividend for the financial year in which the shares were recorded for the first time on the securities account.*
8. *Due to the fact that the admission and introduction of the Shares acquired as part of the implementation of the Incentive Programmes to trading on the regulated market is regulated separately in the By-laws, the application of § 7 Section 6 of the Company's Articles of Association is excluded with respect to these Shares.*

### § 4.

The Resolution shall come into force upon its adoption, with the reservation that the legal effect in the form of an amendment to the Company's Articles of Association referred to in § 3 of the Resolution shall arise upon registration of the amendments to the Company's Articles of Association in the register of entrepreneurs of the National Court Register.

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Justification of the Management Board of the Company to draft resolution no. 25:

The justification of the resolution is included in the preamble to the resolution and its content (with the opinion of the Management Board attached).

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Resolution No. 26

of May 20th 2020

of the Ordinary General Meeting

Ten Square Games Spółka Akcyjna with its seat in Wrocław

*concerning the establishment of an incentive scheme for the acquisition of existing shares in Ten Square Games Spółka Akcyjna with its registered office in Wrocław*

(project)

The Ordinary General Meeting of Ten Square Games S.A. with its registered office in Wrocław ("**the Company**"), acting pursuant to Article 378 § 2 of the Commercial Companies Code of 15 September 2000 (i.e. Journal of Laws of 2019, item 505, as amended and pursuant to Article 12.5.15) of the Company's Statutes, resolves as follows:

### §1

The Ordinary General Meeting of the Company, acting in connection with:

- (A) the need to develop the existing mechanisms encouraging and motivating key employees and associates of the Company to act in the interest of the Company and its shareholders leading to an increase in the value of the Company and its capital group (collectively the "**Group**");
- (B) appointment of Maciej Zużalek ("**Manager**") to perform the function of the President of the Management Board of the Company by resolution of the Supervisory Board on [ ] 2020 ("**Resolution on Appointment**") and the conclusion by the Company on [ ] 2020 of a managerial contract with the Manager ("**Managerial Contract**");
- (C) the intention to increase the Manager's share in the expected increase in the Group's value by establishing an additional remuneration scheme for the Manager in the form of an incentive scheme covering the right to acquire the Company's existing shares; and
- (D) the desire to ensure a lasting relationship between the Manager and the Group,

has decided as follows:

1. An additional system of remuneration for the Manager is established in the form of an incentive scheme covering the right to acquire the Company's existing shares under the terms and conditions set forth in this resolution ("**Manager's Incentive Scheme**").
2. The Manager's participation in the Manager's Incentive Programme is conditional on meeting the following criteria:
  - (a) presentation by the Manager to the Company's Supervisory Board of a development plan for the Group for 3 (three) years from the date of the Appointment Resolution, and
  - (b) adopting a resolution of the Company's Supervisory Board on including the Manager in the Manager's Incentive Programme,

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(criteria (a) to(b) above, including '**Eligibility Criteria**').

The Supervisory Board of the Company will adopt a resolution to include the Manager in the Manager's Incentive Programme not later than within 14 (fourteen) days from the presentation by the Manager of the development plan for the Group indicated in (a).

3. Provided that the Eligibility Criteria are met, the Manager will be entitled to purchase a total of 144,825 (one hundred and forty-four thousand eight hundred and twenty-five) existing ordinary bearer shares of series A with a nominal value of PLN 0.10 (ten groszy) each ("**Existing Shares**") at a price corresponding to their nominal value.
4. The acquisition of the Existing Shares for the purposes of implementing the Manager's Incentive Scheme will be made in performance of an agreement to sell the Existing Shares to the Manager concluded between the Company and selected shareholders of the Company, including Maciej Popowicz and Arkadiusz Pernal (collectively, the "**Selected Shareholders**") on [ ] 2020, pursuant to which the Selected Shareholders agreed to sell the Existing Shares to the Manager subject to the fulfilment of the Eligibility Criteria.
5. The purchase of the Existing Shares by the Manager will take place on the basis of a separate agreement for the sale of the Existing Shares concluded with the Selected Shareholders which will be substantially in accordance with the model attached as Schedule 1 to this resolution (*Model Existing Share Sale Agreement*) (the "**Existing Share Sale Agreement**"). The Agreement for the Sale of Existing Shares will be concluded upon fulfillment of the Eligibility Criteria within 14 (fourteen) days after the last of the Eligibility Criteria is fulfilled.
6. If, within 3 (three) years from the date of adoption of the Resolution on Appointment, the Manager makes a statement on the termination or termination of the Managerial Contract or resigns from the function of the President of the Management Board of the Company without justified reasons, in each case for reasons other than those attributable to the Company, the Manager:
  - (a) retain a portion of the Existing Shares equivalent to 1/12 (one twelfth) of all Existing Shares for each commenced quarter of his or her term of office as President of the Company's Management Board or what he or she obtained as a result of their disposal; and
  - (b) in accordance with the terms of the Existing Shares Sale Agreement, transfer the remainder of the Existing Shares to the Selected Shareholders from whom they have been acquired or, in the event of a prior disposal of the Existing Shares, pay to such Selected Shareholders, as appropriate, the value of the income less income tax paid on their disposal.
7. The Manager's participation in the Manager's Incentive Scheme does not exclude the possibility of the Manager's participation in other incentive schemes established in the Company under the terms and conditions set forth in those schemes.
8. The Supervisory Board and the Management Board of the Company are hereby authorised to take all factual and legal actions necessary to implement the Manager's Incentive Programme.

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## §2

Attachment No. 1 to the resolution (*Model Agreement for the Sale of Existing Shares*) is an integral part of this resolution.

## §3

The resolution shall enter into force upon adoption.

### Justification of the Management Board of the Company to draft resolution no. 26:

Adoption of a resolution on the establishment of an incentive scheme for Maciej Zużalek in the Company is related to the appointment of the President of the Management Board of the Company and aims to increase his share in the expected growth of the Company and its capital group, constituting an additional remuneration system including the right to acquire the existing shares of the Company and will enable to ensure a lasting relationship with the Company and its capital group.

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Resolution No. 27

of May 20th 2020

of the Ordinary General Meeting

Ten Square Games Spółka Akcyjna with its seat in Wrocław

*on amending the Company's Articles of Association*

(project)

**§ 1.**

The Ordinary General Meeting, acting pursuant to Article 430 § 1 of the Code of Commercial Companies and Partnerships and pursuant to § 12, section 5, item 9) of the Company's Articles of Association, decides to make the following changes to the Company's Articles of Association:

- 1) § 7 Section 5 of the Statute is repealed;
- 2) § 12 section 5 item 11 of the Statute shall have the following new wording:  
*"11) adoption of a remuneration policy for members of the management and supervisory boards".*
- 3) § 12 Section 14 of the Articles of Association shall have the following new wording:  
*"Resolutions of the General Meeting are adopted by an absolute majority of votes, unless other provisions of the Statute or the Commercial Companies Code state otherwise.*
- 4) § 14 Section 23 of the Statute is repealed;
- 5) § 14 Section 29 of the Statute shall have the following new wording:  
"(29) The duties of the Supervisory Board include matters specified in the Commercial Companies Code and other generally applicable legal regulations, including in particular:
  - 1) assessment of the Company's financial statements for the previous financial year and the Management Board's report on the Company's operations, as well as the Management Board's motions concerning the distribution of profit or coverage of loss, and submission of an annual written report on the results of this assessment to the General Meeting,
  - 2) representing the Company in agreements with members of the Management Board and in disputes with the Management Board or its members,
  - 3) preparing an annual report on remuneration referred to in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies,
  - 4) giving consent for the Company to conclude a significant transaction with a related entity referred to in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies.
- 6) After paragraph 29 in § 14, paragraph 29a shall be introduced with the following wording:  
"„29a. The competences of the Supervisory Board, apart from the matters provided for in the binding legal regulations and in other places in the Statute, include:
  - 1) *selection or change of the entity authorized to audit the Company's financial statements,*

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- 2) *determining the rules of employing and remunerating members of the Management Board within the scope of authorization granted by the General Meeting,*
- 3) *approval of the Management Board Regulations,*
- 4) *adoption of the Supervisory Board Regulations,*
- 5) *appointing and recalling members of the Management Board (including the President and Vice Presidents of the Management Board and members of the Management Board),*
- 6) *considering and issuing opinions on issues to be the subject of resolutions of the General Meeting,*
- 7) *giving consent for the Company to incur liabilities exceeding PLN 10 million net (excluding the Company's liabilities related to game marketing activities). The amount of PLN 10 million net is calculated for a one-off transaction, and with regard to transactions made on the basis of the same agreement or agreements concluded with the same entity, the value of liabilities for a period of 48 months is calculated;*
- 8) *giving consent to the merger or division of the Company;*
- 9) *granting consent to take up or purchase shares or stocks in other companies, or make other investments in other companies;*
- 10) *giving consent to the conclusion of a loan agreement or a loan agreement when the Company is the borrower or party taking a loan;*
- 11) *granting consent to purchase or sell real estate, perpetual usufruct or share in real estate by the Company;*
- 12) *disposal or purchase of significant assets of the Company, where the (market) value of the transaction exceeds PLN 3 million net. The amount of PLN 3 million net is calculated for a one-off transaction, and with regard to transactions made on the basis of the same agreement or agreements concluded with the same entity, the value of assets for a period of 48 months is calculated;*
- 13) *concluding an agreement for the sale of gaming rights or an agreement for the use of gaming rights regardless of the value of the transaction;*
- 14) *giving consent to the granting of sureties, guarantees, incurring liabilities under a bill of exchange or liabilities secured by a bill of exchange, establishing pledges;*
- 15) *giving consent for Members of the Management Board to perform functions on the management boards/supervisory boards of other companies, with the exception of companies for which the Company is the parent company within the meaning of the Accounting Act of 29 September 1994;*
- 16) *expressing consent for the Company to enter into an agreement or make a transaction with a shareholder holding more than 5% of the Company's shares, the value of which exceeds the amount of 500,000.00 PLN net once or during a given financial year;*

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*17) creation of new companies, as well as the sale of shares in companies for which the Company is the parent company within the meaning of the Accounting Act of 29 September 1994;*

*18) establishment/liquidation of a foundation, as well as sponsoring or charity activities whose value exceeds PLN 500,000.00 net once or during a given financial year".*

## **§ 2.**

The resolution shall come into force on the day of its adoption, however, the amendment to the Statute shall become effective upon its registration by the Court.

### Justification of the Management Board of the Company to draft Resolution No. 27:

The repeal of § 7 section 5, the amendment of § 12 section 5 point 11 and the repeal of § 14 section 23 of the Statute is justified by the changes in the provisions of the Commercial Companies Code (compulsory dematerialisation of shares) and the Act on Public Offering and Conditions for Introducing Financial Instruments to the Organised Trading System and on Public Companies (as regards the obligation of the General Meeting of Shareholders to adopt the remuneration policy for members of the Management Board and the Supervisory Board). The amendment to § 12 section 14 of the Articles of Association is a rectification. The proposed changes in the scope of competence of the Supervisory Board are aimed at strengthening the control functions of this body.

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Resolution No. 28  
of May 20th 2020  
of the Ordinary General Meeting  
Ten Square Games Spółka Akcyjna with its seat in Wrocław  
*on authorising the Supervisory Board to adopt  
the consolidated text of the Company's Articles of Association*  
(project)

**§ 1.**

The Ordinary General Meeting, acting on the basis of art. 430 § 5 of the Commercial Companies Code, authorizes the Supervisory Board to adopt the uniform text of the Company Statute, taking into account the changes in the content of the Company Statute adopted by means of resolutions numbered [ ].

**§ 2.**

The resolution shall enter into force upon its adoption.

Justification of the Management Board of the Company to draft resolution no. 28:

The resolution is of an orderly nature. The development of the uniform text of the Company's Statute by the Supervisory Board is justified by the adopted amendments to the Company's Statute.

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Ten Square Games S.A., its representatives and employees decline all responsibility in this regard.*