

Adam Kalkusiński – Member of the Supervisory Board

Adam Kalkusiński is a graduate of the Warsaw School of Economics, Faculty of Foreign Trade, majoring in Management with specialisation in financial management and capital markets. He is also MBA graduate from the University of Minnesota. He has completed numerous management training courses at the Institut Francais de Gestion and specialized training in the techniques of auditing and audit of financial statements organized by KPMG and the Association of Accountants in Poland.

Adam Kalkusiński enjoys 25 years of professional experience in capital market.

Initially, he was employed as a financial analyst by TFI Korona SA (currently Union Investment TFI S.A.) and as a senior consultant in the French audit and advisory firm Guerard Viala. In 1996-2001, he worked for the brokerage office Wood & Company SA, initially as a securities analyst, and then as Head of Sales Department and Vice President. In 2002-2004, he was an Executive Board member at the brokerage office CA IB Securities S.A. (currently Pekao Investment Banking S.A.), where he headed the Securities Sale Department. Since March 2004, he has been a partner of the CC Group which is active in the capital market advisory area (investor relations, financial advice). From 1 February 2005, he has been a Chairman of the Board and leads the Investor Relations Department.

In 2000-2003, he represented Polish and foreign financial investors as a member of supervisory boards of companies listed on the Warsaw Stock Exchange - PC Jutrzenka S.A., Macrosoft S.A., Polskie Przedsiębiorstwo Wydawnictw Kartograficznych im. E. Romera S.A. and SM-Media S.A. In 2008-2013, he was a member of the Supervisory Board of Kopex S.A.

Adam Kalkusiński does not engage in any business in competition to the Issuer's business nor participates in any competition as a partner of registered or limited partnership, or a member of governing bodies of any corporation, or as a board member of any competing legal person. Over the last five years, there have been no cases of bankruptcy, receivership or liquidation of any entities in which Adam Kalkusiński served as a member of governing bodies or was a member of top-level management. During the last five years, there have been no official public charges or sanctions against Adam Kalkusiński imposed by any statutory or regulatory bodies (including recognised professional organisations). Furthermore, during the same period, Adam Kalkusiński has not been banned by a court to engage in any activity or to participate in the management or operation of any issuer.