

Resolutions adopted by the Ordinary General Meeting of Shareholders of Selena FM S.A. on 27 May 2021

The Management Board of Selena FM S.A. (hereinafter referred to as the “Company”) makes public the content of the resolutions adopted at the Company’s Ordinary General Meeting of Shareholders on 27 May 2021 and information on the details of individual votes.

**RESOLUTION NO. 1
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on the election of the Chairman of the General Meeting**

§ 1

The Ordinary General Meeting of Shareholders elects Mr. Michał Westerlich as Chairman of the General Meeting.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company’s share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 “for”, 0 “against”, 0 “abstained”.

**RESOLUTION NO. 2
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on the election of the Returning Committee**

§ 1

The Ordinary General Meeting of Shareholders elects the Returning Committee in the following composition:

- Jakub Mazij,
- Marcin Kubrycht.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company’s share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 “for”, 0 “against”, 0 “abstained”.

**RESOLUTION NO. 3
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on adopting the agenda of the Ordinary General Meeting**

§ 1

The Ordinary General Meeting of Shareholders adopts the following agenda:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Drawing up the attendance list.
4. Acknowledgement that the General Meeting has been duly convened and that it is capable of adopting resolutions.
5. Election of the Returning Committee.
6. Approval of the agenda.
7. Consideration of the Management Board's report on the activities of the Company and the financial statements for the year ended 31 December 2020.
8. Consideration of the Supervisory Board's report on results of evaluation of the report on the activities of the Company and the financial statements for the year ended 31 December 2020.
9. The Supervisory Board's presentation of:
 - a) a concise evaluation of the Company's situation, including an assessment of the internal control system and the Company's significant risk management system;
 - b) the report on the activities of the Supervisory Board.
10. Consideration of the report on the activities of the Selena Capital Group and the consolidated financial statements of the Selena Group for the year ended 31 December 2020.
11. Presentation of the Supervisory Board's report on results of evaluation of the report on the activities of the Selena Capital Group and the financial statements of the Selena Capital Group for the year ended 31 December 2020.
12. Adoption of a resolution on approval of the report of the Management Board on the activities of the Company for the year ended 31 December 2020.
13. Adoption of a resolution on approval of the Company's financial statements for the year ended 31 December 2020.
14. Adoption of a resolution on approval of the report of the Management Board on the activities of the Selena Capital Group for the year ended 31 December 2020.
15. Adoption of a resolution on approval of the consolidated financial statements of the Selena Capital Group for the year ended 31 December 2020.
16. Adoption of a resolution on changing the purpose of reserve capitals created from profits brought forward and transferring them to supplementary capital.
17. Consideration of the Management Board's proposal for distribution of Selena FM S.A.'s profit for the financial year 2020.
18. Adoption of a resolution on the distribution of Selena FM S.A.'s profit for the financial year 2020,
19. Adoption of a resolution on authorising the Management Board to acquire own shares for and on behalf of the Company and determining the principles for the acquisition of own shares by the Company.
20. Adoption of a resolution on the creation of a reserve capital for the purchase of the Company's own shares.
21. Adoption of resolutions on granting the Company's Management Board Members acknowledgement of fulfilment of their duties for the financial year ended 31 December 2020.
22. Adoption of resolutions on granting the Company's Supervisory Board Members acknowledgement of fulfilment of their duties for the financial year ended 31 December 2020.
23. Adoption of resolutions on appointment of members of the Company's Supervisory Board for a new term.
24. Adoption of a resolution on amendments to the Selena FM S.A.'s Articles of Association.
25. Adoption of a resolution on the adoption of the consolidated text of the Articles of Association.
26. Adopting a resolution on issuing an opinion on the Report on remuneration of members of the Management Board and Supervisory Board of Selena FM S.A. for the years 2019-2020.
27. Closing of the Ordinary General Meeting.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 4

**of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on approval of the report of the Management Board on the activities of the Company for the year ended 31
December 2020**

§ 1

The Ordinary General Meeting of Shareholders of Selena FM Spółka Akcyjna with its registered office in Wrocław approves the report of the Management Board on the activities of Selena FM Spółka Akcyjna with its registered office in Wrocław for the financial year ended 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21,588,000 "for", 0 "against", 150 "abstained".

RESOLUTION NO. 5

**of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on the approval of the Company's financial statements for the year ended 31 December 2020**

§ 1

The Ordinary General Meeting of Shareholders approves the separate financial statements of Selena FM S.A. for the year ended 31 December 2020, comprising:

1. the statement of financial position prepared as at thirty first December two thousand twenty (31/12/2020) with assets and liabilities in the amount of PLN 605,116,980.98 (in words: six hundred and five million, one hundred and sixteen thousand, nine hundred and eighty zloty, 98/100);
2. profit and loss account for the period from first January two thousand twenty (01/01/2020) to thirty first December two thousand twenty (31/12/2020) with net profit of PLN 75,379,472.95 (in words: seventy five million, three hundred and seventy nine thousand, four hundred and seventy two zloty, 95/100);
3. statement of changes in equity for the financial year from first January two thousand twenty (01/01/2020) to thirty first December two thousand twenty (31/12/2020), showing an increase in equity by PLN 75,379,472.95 (in words: seventy five million, three hundred and seventy nine thousand, four hundred and seventy two zloty, 95/100);

4. cash flow statement for the financial year from first January two thousand twenty (01/01/2020) to thirty first December two thousand twenty (31/12/2020), showing an increase in cash by PLN 66,885.44 (in words: sixty six thousand, eight hundred and eighty five zloty, 44/100);
5. accounting principles (policies) and notes.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 6

of the Ordinary General Meeting of Shareholders of Selena FM S.A.

with its registered office in Wrocław, adopted on 27 May 2021

on approval of the report of the Management Board on the activities of the Selena Capital Group for the year ended 31 December 2020

§ 1

The Ordinary General Meeting of Shareholders of Selena FM Spółka Akcyjna with its registered office in Wrocław approves the report of the Management Board on the activities of the Selena Capital Group for the financial year ended thirty first December two thousand twenty (31/12/2020).

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 7

of the Ordinary General Meeting of Shareholders of Selena FM S.A.

with its registered office in Wrocław, adopted on 27 May 2021

**on the approval of the consolidated financial statements
of the Selena Capital Group for the year ended 31 December 2020**

§ 1

The Ordinary General Meeting approves the consolidated financial statements of the Selena Capital Group for the year ended 31 December 2020, comprising:

1. consolidated statement of financial position prepared as at thirty first December two thousand twenty (31/12/2020) with assets and liabilities in the amount of PLN 925,980,607.08 (in words: nine hundred and twenty five million, nine hundred and eighty thousand, six hundred and seven zloty, 8/100);

2. consolidated profit and loss account for the period from first January two thousand twenty (01/01/2020) to thirty first December two thousand twenty (31/12/2020) with net profit of PLN 76,348,032.31 (in words: seventy six million, three hundred and forty eight thousand, thirty two zloty, 31/100);
3. consolidated statement of changes in equity for the financial year from the first January two thousand twenty (01/01/2020) to thirty first December two thousand twenty (31/12/2020), showing an increase in equity by PLN 64,622,326.99 (in words: sixty four million, six hundred and twenty two thousand, three hundred and twenty six zloty, 99/100);
4. consolidated cash flow statement for the financial year from the first January two thousand twenty (01/01/2020) to thirty first December two thousand twenty (31/12/2020), showing a decrease in cash by PLN 30,954,782.82 (in words: thirty million, nine hundred and fifty four thousand, seven hundred and eighty two zloty, 82/100);
5. accounting principles (policies) and notes.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 8
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on changing the purpose of reserve capitals

§ 1

1. The Ordinary General Meeting of Shareholders of Selena FM Spółka Akcyjna with its registered office in Wrocław resolves to reduce the amount of the reserve capitals of Selena FM S.A, created from profit brought forward by PLN 9,633,397.80 (in words: nine million, six hundred and thirty three thousand, three hundred and ninety seven zloty, 80/100), that is from PLN 19,163,436.56 (in words: nineteen million, one hundred and sixty three thousand, four hundred and thirty six zloty, 56/100) to PLN 9,530,038.76 (in words: nine million, five hundred and thirty thousand thirty eight zloty, 76/100).
2. The resulting amount of PLN 9,633,397.80 (in words: nine million, six hundred and thirty three thousand, three hundred and ninety seven zloty, 80/100) is allocated to the supplementary capital, created for the purpose of further investments.

§ 2

The resolution shall come into force as of the date of its adoption.

JUSTIFICATION

The subject of the transfer of funds from the reserve capital to the Company's supplementary capital are funds accumulated on the reserve capital created between 2010 and 2011 for the purpose of implementing a programme granting subscription warrants and buying back the Company's shares as part of implementation of the incentive programme for the Company's key managerial staff.

In view of the termination of the programme, the Management Board recommends the distribution of the unused funds accumulated in the Company's reserve capital by transferring these funds to the Company's supplementary capital.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 9
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on the distribution of profit for the financial year 2020

§ 1

The Management Board of Selena FM S.A. recommends to the Ordinary General Meeting that the profit for 2020 in the amount of PLN 75,379,472.95 (in words: seventy five million, three hundred and seventy nine thousand, four hundred and seventy two zloty, 95/100) be distributed as follows:

- a) allocate the amount of PLN 75,000,000.00 (in words: seventy five million zloty) for the creation of a reserve capital for the acquisition of the Company's own shares;
- b) allocated the amount of PLN 379,472.95 (in words: three hundred and seventy nine thousand, four hundred and seventy two zloty, 95/100) in full to the Company's supplementary capital.

§ 2

The resolution shall come into force as of the date of its adoption.

JUSTIFICATION

The need to create a reserve capital for the acquisition of the Company's own shares results from Article 362 § 2(3) of the Commercial Companies Code, according to which, in the case of acquisition of the Company's own shares based on and within the limits of the authorisation granted by the General Meeting, such acquisition of own shares by the Company is permitted if, i.a., the total purchase price of own shares, increased by the costs of their acquisition, is not higher than the reserve capital created for this purpose from the amount which, pursuant to Article 348 § 1, may be allocated for distribution.

The Company's acquired own shares shall be available for, i.a., redemption, exchange for shares or for further resale, which may be used to carry out possible acquisition projects enabling the Group's revenue to be increased in the event of the emergence of entities attractive from the industry and financial point of view.

Instead of paying a dividend, the Management Board recommends that funds from the Company's 2020 profit be used to carry out a share buy-back which also constitutes a form of sharing the Company's profit with its shareholders.

The Management Board recommends that the remaining funds from the Company's 2020 profit be transferred in full to the Company's supplementary capital. The Management Board recommends that these funds remain with the Company in the event of any possible deterioration in the Company's economic environment which may affect the Company's operations, particularly related to the ongoing COVID-19 epidemic crisis. The retention of profit in the Company, as well as the acquired own shares, shall also allow it to provide funding for potential acquisition projects.

The Management Board of Selena FM S.A. took into account the Group's current cash position, the current market situation and published economic forecasts.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21,588,150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 10

**of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021**

on authorising the Management Board to acquire own shares for and on behalf of the Company and determining the principles for the acquisition of own shares by the Company

Pursuant to Article 362 § 1(5) of the Commercial Companies Code in connection with § 6 (1) and (2) of the Company's Articles of Association, and in accordance with Article 362 § 1 (8) and Article 396 § 5 of the Commercial Companies Code, the Ordinary General Meeting of Selena FM S.A. resolves as follows:

§ 1

The Ordinary General Meeting of the Company authorises the Company's Management Board to purchase, for and on behalf of the Company, the Company's own shares on the following terms:

1. Only fully paid-up shares may be subject to acquisition.
2. The subject of acquisition may be the Company's own shares in a number not greater than 3,000,000 (in words: three million) shares with a nominal value of PLN 0.05 (in words: zero zloty, five grosz) each, with a total nominal value of PLN 150,000.00 (in words: one hundred and fifty thousand zloty). The total nominal value of own shares which may be purchased under this authorisation as at the date of adopting this resolution represents approximately 13.14% of the Company's share capital. As at the date of adopting this resolution, the Company does not hold any own shares.
3. The acquired own shares shall entitle to less than 33% of the total number of votes at the General Meeting.
4. The acquisition of own shares shall take place against payment of remuneration to be determined by the Company's Management Board. The price of the purchased shares may not be less than PLN 11.00 (in words: eleven zloty) per share and not more than PLN 25.00 (in words: twenty five zloty) per share.
5. The total purchase price of the Company's own shares, plus the costs of their purchase, may not exceed the pool of reserve capital created for this purpose in accordance with the resolution of this General Meeting on the creation of a reserve capital for the purchase of the Company's own shares from the amount which, pursuant to Article 348 § 1 of the Commercial Companies Code, may be allocated for distribution.
6. The own shares acquired by the Company may be used for:
 - a) redemption of the Company's own shares;
 - b) further resale of the Company's own shares;
 - c) exchange for shares in the course of acquisitions or restructuring carried out by the Company;
 - d) establishing security for the Company's liabilities, in particular a pledge, registered pledge, financial pledge or transfer of ownership for security purposes;
 - e) otherwise disposed by the Company's Management Board as permitted by law, taking into account the needs of the business, with the approval of the Supervisory Board.
7. Own shares may be acquired in the following manner:
 - a) in transactions on the regulated market of the Warsaw Stock Exchange or in a transaction or transactions outside the regulated market.

8. The Management Board's authorisation to purchase the Company's own shares covers the period from the date of adoption of this resolution until 27 May 2024, but not longer than until the funds allocated for the purchase of own shares are exhausted.
9. The buy-back of own shares may be carried out in stages or in tranches.

§ 2

1. The Company's Management Board shall be entitled to take all factual and legal actions in order to implement the provisions of this resolution, respecting the principle of equal treatment of shareholders, including to determine the principles for the acquisition of own shares to the extent not regulated in this resolution, in particular to determine the manner of acquisition (type of transaction), the number, the price and the date of acquisition of own shares.
2. The Company's Management Board, in its sole discretion, guided by the interests of the Company, may at any time:
 - a) end the acquisition of own shares before the date specified in § 1 (8) or before the pool of funds provided for their acquisition is fully exhausted;
 - b) forego the acquisition of own shares in whole or in part;
 - c) waive or discontinue the implementation of this resolution in whole or in part.

§ 3

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 11

of the Ordinary General Meeting of Shareholders of Selena FM S.A.

with its registered office in Wrocław, adopted on 27 May 2021

on the creation of a reserve capital for the purchase of the Company's own shares

Pursuant to Article 362 § 2 (3) in connection with Article 348 § 1 of the Commercial Companies Code and § 19 (1) (d) in connection with § 21 (2) and (3) of the Company's Articles of Association, the Ordinary General Meeting of Selena FM S.A. resolves as follows:

§ 1

1. For the purpose of the Company's purchase of Company's own shares, pursuant to Article 362 § 1 (5) and (8) of the Commercial Companies Code, the Company creates a reserve capital amounting to PLN 75,000,000.00 (in words: seventy five million zloty).
2. The funds for the reserve capital referred to in section 1 above constitute the amount which, pursuant to Article 348 § 1 of the Commercial Companies Code, may be allocated for distribution among the shareholders.
3. The General Meeting of the Company may at any time amend the amount of the reserve capital referred to in section 1.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 12
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on acknowledgement of fulfilment of duties by Mr. Krzysztof Domarecki, a Member of the Company's
Management Board, for the period from 1 January 2020 to 31 December 2020

§ 1

The Ordinary General Meeting resolves to grant Mr. Krzysztof Domarecki, a Member of the Company's Management Board, acknowledgement of fulfilment of duties as the President of the Management Board of Selena FM S.A. for the period from 1 January 2020 to 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 13
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on acknowledgement of fulfilment of duties by Mr. Dariusz Ciesielski, a Member of the Company's Management
Board, for the period from 1 January 2020 to 31 December 2020

§ 1

The Ordinary General Meeting resolves to grant Mr. Dariusz Ciesielski acknowledgement of fulfilment of duties as the Vice-President of the Management Board of Selena FM S.A. for the period from 1 January 2020 to 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 14
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on acknowledgement of fulfilment of duties by Mr. Marek Tomanek, a Member of the Company's Management
Board, for the period from 27 May to 31 December 2020

§ 1

The Ordinary General Meeting resolves to grant Mr. Marek Tomanek acknowledgement of fulfilment of duties as a Member of the Management Board of Selena FM S.A. for the period from 27 May to 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 15

of the Ordinary General Meeting of Shareholders of Selena FM S.A.

with its registered office in Wrocław, adopted on 27 May 2021

on acknowledgement of fulfilment of duties by Mr. Jacek Michalak, a Member of the Company's Management Board, for the period from 1 January 2020 to 31 December 2020

§ 1

The Ordinary General Meeting resolves to grant Mr. Jacek Michalak acknowledgement of fulfilment of duties as a Member of the Management Board of Selena FM S.A. for the period from 1 January 2020 to 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 16

of the Ordinary General Meeting of Shareholders of Selena FM S.A.

with its registered office in Wrocław, adopted on 27 May 2021

**on acknowledgement of fulfilment of duties by Mr. Christian Dölle, a Member of the Company's Management Board,
for the period from 1 January 2020 to 31 December 2020**

§ 1

The Ordinary General Meeting resolves to grant Mr. Christian Dölle acknowledgement of fulfilment of duties as the Vice-President of the Management Board of Selena FM S.A. for the period from 1 January 2020 to 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 17
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on acknowledgement of fulfilment of duties by Mr. Borysław Czyżak, a Member of the Company's Supervisory Board,
for the year ended 31 December 2020.

§ 1

The Ordinary General Meeting of Shareholders resolves to grant Mr. Borysław Czyżak acknowledgement of fulfilment of duties as a Member of the Supervisory Board for the year ended 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 18
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on acknowledgement of fulfilment of duties by Mr. Czesław Domarecki, a Member of the Company's Supervisory Board,
for the year ended 31 December 2020.

§ 1

The Ordinary General Meeting resolves to grant Mr. Czesław Domarecki acknowledgement of fulfilment of duties as a Member of the Supervisory Board for the year ended 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 19
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021

on acknowledgement of fulfilment of duties by Mr. Mariusz Warych, a Member of the Company's Supervisory Board, for the year ended 31 December 2020

§ 1

The Ordinary General Meeting of Shareholders resolves to grant Mr. Mariusz Warych acknowledgement of fulfilment of duties as a Member of the Supervisory Board for the year ended 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 20

**of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021**

on acknowledgement of fulfilment of duties by Mr. Łukasz Dziekan, a Member of the Company's Supervisory Board, for the year ended 31 December 2020

§ 1

The Ordinary General Meeting of Shareholders resolves to grant Mr. Łukasz Dziekan acknowledgement of fulfilment of duties as a Member of the Supervisory Board for the year ended 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 21

**of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021**

on acknowledgement of fulfilment of duties by Mr. Andrzej Krämer, a Member of the Company's Supervisory Board, for the year ended 31 December 2020

§ 1

The Ordinary General Meeting resolves to grant Mr. Andrzej Krämer acknowledgement of fulfilment of duties as a Member of the Supervisory Board for the year ended 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 22
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on acknowledgement of fulfilment of duties by Ms. Marlena Łubieszko-Siewruk, a Member of the Company's Supervisory Board, for the year ended 31 December 2020.

§ 1

The Ordinary General Meeting of Shareholders resolves to grant Ms. Marlena Łubieszko-Siewruk acknowledgement of fulfilment of duties as a Member of the Supervisory Board for the year ended 31 December 2020.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 23
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on appointing a member of the Company's Supervisory Board (Chairman) for a new term

§ 1

1. The Ordinary General Meeting resolves to appoint Mr. Andrzej Krämer as a member of the Company's Supervisory Board as of 27 May 2021 and entrust him with the performance of the duties of the Chairman of the Supervisory Board of Selena FM S.A.
2. Appointment shall be for a joint three-year term with the other members of the Supervisory Board.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 24
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on appointing a member of the Company's Supervisory Board for a new term

§ 1

1. The Ordinary General Meeting resolves to appoint Mr. Borysław Czyżak as a member of the Company's Supervisory Board as of 27 May 2021 and entrust him with the performance of the duties of a member of the Supervisory Board of Selena FM S.A.
2. Appointment shall be for a joint three-year term with the other members of the Supervisory Board.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 25
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on appointing a member of the Company's Supervisory Board for a new term

§ 1

1. The Ordinary General Meeting resolves to appoint Mr. Czesław Domarecki as a member of the Company's Supervisory Board as of 27 May 2021 and entrust him with the performance of the duties of a member of the Supervisory Board of Selena FM S.A.
2. Appointment shall be for a joint three-year term with the other members of the Supervisory Board.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 26
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on appointing a member of the Company's Supervisory Board for a new term

§ 1

1. The Ordinary General Meeting resolves to appoint Mr. Łukasz Dziekan as a member of the Company's Supervisory Board as of 27 May 2021 and entrust him with the performance of the duties of a member of the Supervisory Board of Selena FM S.A.
2. Appointment shall be for a joint three-year term with the other members of the Supervisory Board.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 27
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on appointing a member of the Company's Supervisory Board for a new term

§ 1

1. The Ordinary General Meeting resolves to appoint Mr. Mariusz Warych as a member of the Company's Supervisory Board as of 27 May 2021 and entrust him with the performance of the duties of a member of the Supervisory Board of Selena FM S.A.
2. Appointment shall be for a joint three-year term with the other members of the Supervisory Board.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION NO. 28
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on appointing a member of the Company's Supervisory Board for a new term

§ 1

1. The Ordinary General Meeting resolves to appoint Mr. Paweł Wyrzykowski as a member of the Company's Supervisory Board as of 27 May 2021 and entrust him with the performance of the duties of a member of the Supervisory Board of Selena FM S.A.
2. Appointment shall be for a joint three-year term with the other members of the Supervisory Board.

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION No. 29
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on amendments to the Company's Articles of Association.

§ 1

The Ordinary General Meeting of Shareholders of Selena FM Spółka Akcyjna with its registered office in Wrocław resolves to amend the Company's Articles of Association as follows:

1. § 11a(1) and (2) with the following wording shall be added:

“1. The Company's Management Board is entitled to adopt a resolution on paying an advance to shareholders against the predicted dividend at the end of the financial year, provided that the Company has sufficient funds to make such a payment. Paying the advance shall require consent of the Supervisory Board.

2. The Company may pay an advance against expected dividend, provided that its financial statements for the previous financial year show profit. The advance may constitute no more than half of the profit achieved from the end of the previous financial year, shown in the financial statements, audited by a statutory auditor, increased by the reserve capitals created from the profit which are at the disposal of the Management Board for paying advances, and decreased by uncovered losses and own shares.”

2. the following item t) shall be added to § 15(2):

“t) authorising the payment of an advance to shareholders against expected dividend.”

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 “for”, 0 “against”, 0 “abstained”.

RESOLUTION No. 30
of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021
on adopting the consolidated text of the Articles of Association of Selena FM S.A.

§ 1

The Ordinary General Meeting of Shareholders of Selena FM Spółka Akcyjna with its registered office in Wrocław resolves to adopt the consolidated text of the Company's Articles of Association which reads as follows:

„The Articles of Association of SELENA FM SPÓLKA AKCYJNA

I. GENERAL PROVISIONS

§ 1

The Company was created from the transformation of Selena FM sp. z o.o. in Wrocław into a joint stock company [spółka akcyjna]. The founders of the Company are the existing shareholders of Selena FM sp. z o.o. who joined the transformed joint stock company, i.e.: Krzysztof Domarecki, Anna Kozłowska, Andrzej Kozłowski and Sirius Investments S.à.r.l. with its registered office in Luxembourg.

II. BUSINESS NAME, REGISTERED OFFICE, DURATION

§ 2

1. The Company's business name is Selena FM Spółka Akcyjna.
2. The Company may use the abbreviation "Selena FM" S.A. and its distinctive graphic symbol.
3. The Company's registered office is located in Wrocław.

§ 3

1. The duration of the Company shall be indefinite.
2. The Company operates on the territory of the Republic of Poland and beyond its borders.
3. The Company may establish branches, subsidiaries, representative offices and other organisational units in Poland and abroad and acquire shares in commercial and civil law companies, as well as establish and participate in companies, cooperatives, associations and other joint ventures in the forms permitted by law.

III. CORE BUSINESS

§ 4

1. The Company's core business consists of:
 - 41.20.Z Construction of residential and non-residential buildings;
 - 43.39.Z Other building completion and finishing;
 - 18.13.Z Pre-press and pre-media services;
 - 18.20.Z Reproduction of recorded media;
 - 20.12.Z Manufacture of dyes and pigments;
 - 20.13.Z Manufacture of other inorganic basic chemicals;
 - 20.14.Z Manufacture of other organic basic chemicals;
 - 20.30.Z Manufacture of paints, varnishes and similar coatings, printing ink and mastics;
 - 20.41.Z Manufacture of soap and detergents, cleaning and polishing preparations;
 - 20.52.Z Manufacture of glues;
 - 20.59.Z Manufacture of other chemical products n.e.c.;
 - 22.22.Z Manufacture of plastic packing goods;
 - 23.99.Z Manufacture of other non-metallic mineral products n.e.c.;
 - 46.12.Z Agents involved in the sale of fuels, ores, metals and industrial chemicals;
 - 46.13.Z Agents involved in the sale of timber and building materials;
 - 46.73.Z Wholesale of wood, construction materials and sanitary equipment;
 - 46.75.Z Wholesale of chemical products;
 - 46.76.Z Wholesale of other intermediate products;
 - 58.19.Z Other publishing activities;
 - 62.02.Z Computer consultancy activities;

- 62.03.Z Computer facilities management activities;
 - 63.11.Z Data processing, hosting and related activities;
 - 63.12.Z Web portals;
 - 63.99.Z Other information service activities n.e.c.;
 - 64.20.Z Activities of holding companies;
 - 68.20.Z Rental and operating of own or leased real estate;
 - 69.20.Z Accounting, bookkeeping and auditing activities; tax consultancy;
 - 70.10.Z Activities of head offices;
 - 70.21.Z Public relations and communication activities;
 - 70.22.Z Business and other management consultancy activities;
 - 71.20.B Technical testing and analysis;
 - 72.19.Z Other research and experimental development on natural sciences and engineering;
 - 73.20.Z Market research and public opinion polling;
 - 74.90.Z Other professional, scientific and technical activities n.e.c.;
 - 77.11.Z Rental and leasing of cars and light motor vehicles;
 - 77.12.Z Rental and leasing of trucks;
 - 77.32.Z Rental and leasing of construction and civil engineering machinery and equipment;
 - 77.33.Z Rental and leasing of office machinery and equipment (including computers);
 - 77.39.Z Rental and leasing of other machinery, equipment and tangible goods n.e.c.;
 - 77.40.Z Leasing of intellectual property and similar products, except copyrighted works;
 - 78.10.Z Activities of employment placement agencies;
 - 82.99.Z Other business support service activities n.e.c.;
 - 46.72.Z Wholesale of metals and metal ores;
 - 46.73.Z Wholesale of wood, construction materials and sanitary equipment;
 - 46.74.Z Wholesale of hardware, plumbing and heating equipment and supplies;
 - 49.41.Z Freight transport by road;
 - 52.29.A Marine transportation agencies activities;
 - 52.29.C Other transportation agencies activities.
2. A change in the core business shall take place without the redemption of shares of shareholders who do not agree to the change, if a resolution of the General Meeting is adopted by a two-thirds majority of votes in the presence of persons representing at least half of the share capital.

IV. SHARE CAPITAL AND SHARES

§ 5

1. The Company's share capital is PLN 1,141,700.00 and is divided into 22,834,000 shares with the nominal value of PLN 0.05 each, including:
 - a) 4,000,000 "A" series registered shares numbered A 0000001 to A 4000000 preferred for voting in that one preference share is allocated two votes.
 - b) 13,724,000 "B" series ordinary bearer shares.
 - c) 5,000,000 "C" series ordinary bearer shares.
 - d) 110,000 "D" series ordinary bearer shares.
2. Shares referred to in section 1, items 1 and 2 were paid in full in the process of transformation of the legal form of the company referred to in § 1, prior to the registration of the Company in the Register of Entrepreneurs.

§ 6

1. The Company's shares may be redeemed with the Shareholder's consent by way of the Company purchasing the shares (voluntary redemption).
2. The detailed conditions and procedure for redemption of shares shall each time be determined by a resolution of the General Meeting.
3. The Company may issue either bearer shares or registered shares.
4. Bearer shares are not convertible into registered shares. Registered shares, with the exception of restrictions under the law, may be converted into bearer shares at the written request of the shareholder submitted to the Management Board, specifying the quantity and numbers of registered shares to be converted. A resolution on conversion of registered shares into bearer shares shall be adopted by the Management Board within 30 days from the date of submission of the request. The Management Board shall place an item on the agenda of the next General Meeting to amend the Articles of Association in order to adapt their wording to the current number of registered and bearer shares.
5. If a registered preference share is converted into a bearer share or if a registered preference share is sold without the consent of the Supervisory Board, the preference of the registered share shall cease. However, the consent of the Supervisory Board shall not be required for the sale of registered preference shares by the Founder of the Company to its ascendants, descendants or spouse.

§ 7

The Company may, on the basis of a resolution of the General Meeting, issue bonds convertible into Company shares or senior bonds. The Company may issue subscription warrants.

V. THE COMPANY'S GOVERNING BODIES

§ 8

The Company's governing bodies include:

- a) the Management Board;
- b) the Supervisory Board;
- c) the General Meeting.

The Management Board

§ 9

1. The Company's Management Board comprises 1 (one) to 7 (seven) persons, including the President of the Management Board, and in the case of a multi-member Management Board - members and Vice Presidents of the Management Board - appointed and dismissed by the Supervisory Board.
2. The Management Board's term shall be joint and shall last for 3 (three) years.

§ 10

1. The Company's Management Board directs the activities of the Company and represents it before third parties.
2. In the case of a multi-member Management Board, two members of the Management Board acting jointly or a member of the Management Board acting jointly with proxy shall be authorised to make declarations of intent and sign documents on behalf of the Company.

§ 11

1. The President of the Management Board directs the work of the Management Board, in particular coordinates, supervises and organises the work of the members of the Management Board and also convenes and chairs the meetings of the Management Board. In the event of an equality of votes during a vote at a meeting of the Management Board, the President of the Management Board shall have the casting vote.
2. The working procedure of the Management Board shall be laid down in the Regulations of the Management Board adopted by the Management Board and approved by the Supervisory Board. In matters not exceeding the scope of ordinary management, each member of the Management Board may independently manage the Company's affairs. Resolutions of the Management Board shall be passed on matters exceeding ordinary management as well as on any matter at the request of even one member of the Management Board.

§ 11a

1. The Company's Management Board is entitled to adopt a resolution on paying an advance to shareholders against the predicted dividend at the end of the financial year, provided that the Company has sufficient funds to make such a payment. Paying the advance shall require consent of the Supervisory Board.
2. The Company may pay an advance against expected dividend, provided that its financial statements for the previous financial year show profit. The advance may constitute no more than half of the profit achieved from the end of the previous financial year, shown in the financial statements, audited by a statutory auditor, increased by the reserve capitals created from the profit which are at the disposal of the Management Board for paying advances, and decreased by uncovered losses and own shares.

The Supervisory Board

§ 12

1. The Supervisory Board comprises between 5 (five) and 9 (nine) members appointed for a joint term of 3 (three) years. The number of members of the Supervisory Board in accordance with the previous sentence shall be determined by the General Meeting.
2. The members of the Supervisory Board are appointed and dismissed by the General Meeting, with the exception of the first Supervisory Board member of the first term, who was appointed by the Founders. In electing the members of the Supervisory Board, the General Meeting shall appoint the Chairman of the Supervisory Board. The General Meeting may change the number of members of the Supervisory Board during their term, but only in connection with changes in the composition of the Supervisory Board during the term.
3. The first meeting of the newly elected Supervisory Board shall be convened by the Chairman of the Supervisory Board for a date falling no later than two weeks after the date of appointment of the Supervisory Board for a new term.
4. The Supervisory Board shall elect a Deputy Chairman of the Supervisory Board and a Secretary to the Supervisory Board from among its members at the first new term meeting.
5. Any member of the Supervisory Board may be elected for further terms.
6. A member of the Supervisory Board may resign at any time. Resignation shall be submitted in writing to the Management Board. In the event of resignation of a member of the Supervisory Board or expiry of the mandate of a member of the Supervisory Board for any other reason, the Management Board shall immediately convene the General Meeting with a view to completing the composition of the Supervisory Board. Until the composition of the Supervisory Board is supplemented, the Board shall act in reduced composition, except that if the number of the

Supervisory Board members falls below 5 (five) persons, the Supervisory Board shall lose its capacity to adopt resolutions.

§ 13

1. Subject to section 2, one member of the Supervisory Board shall be an Independent Member from the time of listing the Company's shares. Independent Members should meet the independence criteria set out in Appendix II to the Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and the guidelines set out in item III (6) of the document titled "Code of Best Practice for WSE Listed Companies" constituting an appendix to Resolution No. 12/1170/2007 of the Warsaw Stock Exchange Board of 4 July 2007.
2. The Independent Member shall be appointed to the Supervisory Board no later than at the first General Meeting held after the date of listing the Company's shares on the stock exchange. A candidate for Independent Member shall submit to the Chairman of the General Meeting a written declaration of compliance with the independence criteria set out in section 1. This declaration shall be annexed to the minutes of the General Meeting.

§ 14

1. The Supervisory Board operates on the basis of the regulations it adopted and which were approved by the General Meeting which set out in detail the working procedure of the Board.
2. Meetings of the Supervisory Board shall be convened when necessary, but at least once every three months. Meetings of the Supervisory Board shall be convened by the Chairman of the Supervisory Board in writing, stating the proposed agenda and draft resolutions. The notice convening the meeting of the Supervisory Board shall be distributed to all Board members by registered mail at least seven days before the date of the meeting. Notices may be sent by electronic mail instead of registered mail (if the Board member has previously agreed to this in writing) to the addresses indicated to the Chairman of the Board by the other members of the Supervisory Board. The Management Board or a member of the Supervisory Board may request that a meeting of the Supervisory Board be convened, stating the proposed agenda. The Chairman of the Supervisory Board or, in the event of their absence or contact with them being impeded, the Deputy Chairman, shall convene a meeting within two weeks of receipt of the request, on a date falling no later than twenty one days after the expiry of the two-week period.
3. Resolutions of the Supervisory Board shall be adopted by an absolute majority of votes in the presence of at least half the members of the Board. In the event of equality of votes, the Chairman of the Board shall have the casting vote.
4. The meeting of the Supervisory Board may be held without being formally convened if all its members agree to this no later than on the date of the meeting and confirm this in writing or sign the attendance list. The resolutions on matters not included in the agenda cannot be adopted unless all Board members are present at the meeting and none of those present expresses an objection to such a matter.
5. The members of the Supervisory Board may participate in adopting the resolutions of the Board by voting in writing through another member of the Supervisory Board, subject to Article 388 § 2 and 4 of the Commercial Companies Code.
6. Subject to Article 388 § 4 of the Commercial Companies Code, the Supervisory Board may adopt resolutions by circulation in writing (circulated letters) without scheduling a meeting. The date of the resolution shall then be the date on which the Chairman of the Board receives the resolution signed by all members of the Supervisory Board taking part in the vote, together with an indication of whether the given member has voted for, against or abstained. The Chairman of the Board shall distribute a draft resolution to all Board members by registered mail or by electronic mail (if the Board member has given their prior written consent) with an indication that they shall expect a signed

resolution to be returned within fourteen days of the date of sending the draft resolution.

7. Subject to Article 388 § 4 of the Commercial Companies Code, the Supervisory Board may also adopt resolutions without holding a meeting, using means of direct remote communication (telecommunications - telephone, teleconference, e-mail, etc.), provided that all members of the Supervisory Board have been notified of the contents of the draft resolution pursuant to section 6 and have agreed to participate in adopting the resolution using means of direct remote communication. A resolution in the aforementioned procedure is adopted in such a manner that the Chairman of the Supervisory Board communicates in turn or simultaneously (teleconference) with all the other members of the Supervisory Board and presents to them a draft resolution, obtains the consent of the members of the Supervisory Board to participate in the adoption of the resolution using the means of direct remote communication and then waits for the individual members of the Supervisory Board to cast their votes on the resolution by means of the established telecommunication means for the period of time indicated by the Chairman, which may not be shorter than 15 minutes counting from the moment the content of the draft resolution was presented to the respective member of the Supervisory Board. Failure to cast a vote within the indicated period of time is equivalent to abstaining from voting. The Chairman of the Board shall draw up the minutes of the voting procedure described above which shall be signed by the voting members of the Board at the next meeting.

§ 15

1. The Supervisory Board supervises the activities of the Company.
2. The competence of the Supervisory Board includes, in addition to other matters indicated in the Commercial Companies Code and these Articles of Association:
 - a) evaluating the Company's financial statements, the report of the Management Board on the Company's activities and its requests as to the distribution of profits and coverage of losses, and submitting annual reports on the results of these examinations to the General Meeting, as well as drawing up and presenting to the Ordinary General Meeting a concise evaluation of the Company's situation, including an assessment of the internal control system and the Company's significant risk management system;
 - b) appointing and dismissing members of the Management Board and suspending them from their duties, as well as giving consent to the appointment or dismissal of a proxy;
 - c) determining the principles and amounts of remuneration for the members of the Management Board;
 - d) approving the Company's benefits for members of the Management Board other than for remuneration for work;
 - e) concluding contracts between the Company and members of the Management Board; in an employment contract with a member of the Management Board or in any other contract based on which a member of the Management Board performs work for the Company, the Company shall be represented by the Chairman of the Supervisory Board or another member of the Supervisory Board authorised to do so by a resolution of the Supervisory Board. The same procedure shall apply to submitting the Company's declarations of intent arising out of performance or termination of such contracts;
 - f) selecting the statutory auditor to audit the financial statements of the Company;
 - g) approving the Company's multi-annual strategies and annual financial plans;
 - h) approving the Company's acquisition and disposal of real estate, perpetual usufruct or an interest in real estate the value of which exceeds 3% of the Company's equity according to the latest audited financial statements;
 - i) from the moment the Company's shares are introduced to trading on the stock exchange and for as long as the Company remains a listed company, and subject to the provisions of section 2(e) - approving the Company entering into a contract with entities related to the Company within the meaning of the applicable regulations on current and periodic information provided by issuers of securities. Consent is not required for typical transactions

concluded at arm's length in the course of the Company's operations with a subsidiary in which the Company holds a majority equity interest;

- j) approving the disposal of registered preference shares, subject to the exclusion referred to in the second sentence of § 6 (5);
 - k) subject to the provisions of items l) to o), approving the Company concluding a material contract not provided for in the Company's financial plan approved by the Supervisory Board. A material contract shall be understood as a contract to which the Company is a party if the value of the subject of such contract amounts to at least 3% of the value of the Company's equity according to the latest audited financial statements. A material contract shall be also understood as two or more contracts concluded by the Company with a single entity or with a subsidiary of such entity within a period of less than 12 months, if the total value of these contracts meets the criterion indicated in the previous sentence;
 - l) approving the Company issuing a promissory note or accepting a bill of exchange or the Company granting a civil law suretyship or guarantee by the Company, the value of which exceeds the amount of 3% of the value of the Company's equity according to the latest audited financial statements - except for the cases listed in the Company's financial plan approved by the Supervisory Board;
 - m) approving taking out a credit, loan, conclusion of a lease contract or any other similar contract intended to finance the Company's activities, the value of which exceeds the amount of 3% of the Company's equity according to the latest audited financial statements;
 - n) approving the creation of a pledge, mortgage or other encumbrance on any of the Company's assets if the value of the individual transaction exceeds the amount of 3% of the value of the Company's equity according to the latest audited financial statements - except for the cases listed in the Company's financial plan approved by the Supervisory Board;
 - o) approving the establishment of another company by the Company and the subscription for or acquisition of shares in other companies, and approving the conditions and procedures for the purchase (acquisition) of such shares - except for the capital transactions provided for in the Company's financial plan approved by the Supervisory Board;
 - p) approving capital increases or reductions in subsidiaries and the Company's participation in capital increases or reductions in companies where the Company is a minority shareholder - except for capital transactions provided for in the Company's financial plan approved by the Supervisory Board;
 - q) approving the Company's disposal of shares purchased or acquired from other companies and approving the conditions and procedures for the disposal of such shares - except for the capital transactions provided for in the Company's financial plan approved by the Supervisory Board;
 - r) preparing and presenting its work's evaluation to the Ordinary General Meeting;
 - s) considering and giving its opinion on matters to be covered by resolutions of the General Meeting;
 - t) authorising the payment of an advance to shareholders against expected dividend.
3. A member of the Supervisory Board may not vote on matters concerning such member personally or financially.

§ 16

1. The remuneration of members of the Supervisory Board, including a member of the Supervisory Board who has been entrusted by the Board with the personal performance of specific supervisory functions, shall be determined by the General Meeting.
2. A member of the Supervisory Board delegated to temporarily perform the duties of a member of the Management Board shall receive remuneration in the amount provided for the member of the Management Board whose duties they perform under delegation from the Supervisory Board.

The General Meeting

§ 17

1. General Meetings shall be held at the Company's registered office or in Warsaw. -
2. The General Meeting shall be convened in accordance with the procedure laid down by law. The General Meeting may be cancelled if its holding is precluded by extraordinary circumstances (Force Majeure) or it is obviously pointless. Cancellation shall be in the same manner as convening, i.e. no later than three weeks before the originally scheduled date. The General Meeting whose agenda includes specified matters put on the agenda at the request of the entitled entities or the General Meeting which has been convened pursuant to such a request may be cancelled only upon the consent of the requesting entities.
3. The change of the date of holding the General Meeting shall be made in the same manner as it is cancelled, even if the proposed agenda has not changed.

§ 18

1. The General Meeting shall adopt its regulations which shall determine in detail how the meeting is to be conducted.
2. The General Meeting is opened by the Chairman of the Supervisory Board or the person appointed thereby. If the Chairman of the Supervisory Board is absent at the General Meeting or does not designate a person to open the General Meeting, the General Meeting shall be opened by the President of the Management Board or a person designated by them, and if neither of these persons is present, by the Shareholder or a person representing the Shareholder holding the highest percentage of shares in the Company's share capital present at the General Meeting.

§ 19

1. In addition to other matters arising from law and the Articles of Association, the powers of the General Meeting include, in particular, adopting resolutions on:
 - a) considering and approving the Company's financial statements and the report of the Management Board on the Company's activities in the previous financial year;
 - b) distribution of profit or covering losses;
 - c) granting the members of the Company's governing bodies acknowledgement of fulfilment of their duties;
 - d) creating and cancelling reserve capitals and special funds and determining their purpose;
 - e) provisions concerning claims for compensation for damage caused in incorporating the Company or in carrying out management or supervision;
 - f) appointing and dismissing members of the Company's Supervisory Board;
 - g) appointing and dismissing liquidators;
 - h) determining remuneration for members of the Company's Supervisory Board;
 - i) approving the regulations of the Supervisory Board;
 - j) adopting the regulations for the General Meeting;
 - k) introducing the Company's shares into an organised securities trading system.
2. Apart from the matters listed in section 1, resolutions of the General Meeting shall be required for other matters laid down by law and these Articles of Association.
3. The Company's acquisition and disposal of a real estate, perpetual usufruct, or a share in a real estate does not require the General Meeting adopting a resolution.

VI. ECONOMY OF THE COMPANY THE COMPANY'S ACCOUNTS

§ 20

The Management Board is obliged to prepare and submit to the Supervisory Board a financial plan for the coming financial year within the time and scope set by the Board. The financial plan shall include at least a plan of expenditure and revenue for the following financial year and shall indicate the anticipated sources of funding for the operations.

§ 21

1. The Company creates supplementary capital for the balance-sheet loss coverage. The Company transfers to the supplementary capital 8% (eight percent) of pure annual profit, until that capital reaches at least 1/3 (one-third) of the share capital value.
2. The General Meeting may decide to create other capitals to cover specific losses or expenses (reserve capitals).
3. The method of using reserve capitals shall be determined by the General Meeting.
4. The General Meeting may exclude profit generated by the Company from distribution and allocate it to supplementary capital, reserve capital or other special funds or to any other admissible purpose.

§ 22

1. The Company's financial year is a calendar year. The first financial year ends on 31 December 2007.
2. A copy of the report of the Management Board on the Company's activities, the financial statements and the statutory auditor's opinion, as well as copies of the documents referred to in § 15 (2) (a) and (p) of the Company's Articles of Association are issued to shareholders upon their request no later than fifteen days prior to the General Meeting.

VII FINAL PROVISIONS

§ 23

Matters not regulated by these Articles of Association shall be governed by the provisions of the Commercial Companies Code and other applicable laws."

§ 2

The resolution shall come into force as of the date of its adoption.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

RESOLUTION No. 31

**of the Ordinary General Meeting of Shareholders of Selena FM S.A.
with its registered office in Wrocław, adopted on 27 May 2021**

on issuing an opinion on the Report on remuneration of members of the Management Board and Supervisory Board of Selena FM S.A. for the years 2019-2020.

§ 1

Pursuant to Article 90g (6) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies, the General Meeting of Shareholders, taking into account the evaluation of

the Supervisory Board's report on the remuneration of the members of the Management Board and the Supervisory Board and the auditor's assessment of this document within the scope stipulated by law, expresses a positive opinion on the Supervisory Board's report on the remuneration of the members of the Management Board and the Supervisory Board for 2019 and 2020, in the wording attached to this resolution.

§ 2

The resolution shall come into force as of the date of its adoption.

JUSTIFICATION

Pursuant to Article 90g (1) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (the "Act"), the Supervisory Board of the Company prepares an annual remuneration report providing a comprehensive overview of remuneration, including all benefits, regardless of their form, received by or due to individual members of the Management Board and Supervisory Board in the previous financial year, in accordance with the remuneration policy.

Pursuant to Article 395 § 2¹ of the Commercial Companies Code, the subject of the Ordinary General Meeting should also be the adoption of a resolution referred to in Article 90g(6) of the said Act, i.e. a resolution giving an opinion on the Supervisory Board's report on the remuneration of the members of the Management Board and the Supervisory Board of Selena FM S.A. for 2019 and 2020. The General Meeting's adoption of the resolution in question shall be in fulfilment of the obligation set out in Article 395 § 2¹ of the Commercial Companies Code. The remuneration report has been reviewed by the auditor with respect to the inclusion of the information required under sections 1 to 5 and 8 of the Act on Public Offering of 29 July 2005.

In accordance with Article 90g (6) of the Act, the resolution of the Ordinary General Meeting in question is advisory in nature.

Number of shares using which valid votes were cast - 17,579,150. The percentage of these shares in the Company's share capital is 77.03%.

The total number of valid votes cast is 21,588,150, including 21.588.150 "for", 0 "against", 0 "abstained".

The Ordinary General Meeting of Shareholders of SELENA FM S.A. of 27 May 2020 did not deviate from consideration of any of the planned agenda items.

No objections were made to any of the resolutions in the minutes.