



TOYA SA
ul. Sołtysowicka 13-15
51-168 Wrocław, Poland
tel.: (+48 71)32 46 200
fax: (+48 71)32 46 370

info@yato.pl (office)
import@yato.pl (import)
export@yato.pl (export)
sales@yato.pl (sales)
www.toya.pl



**Resolution no. 12/RN/2019
of the Supervisory Board of the company under the business name:
"TOYA" spółka akcyjna with a registered seat in Wrocław
of 29 May 2019**

in the matter of approving the Supervisory Board's Report on the results of the assessment of the report on the operations of the company "TOYA" S.A., the report of the Management Board on the operations of the "TOYA"

S.A. Capital Group as well as the separate financial statement of the company TOYA S.A. and the consolidated financial statement of the TOYA S.A. Capital Group for the fiscal year ended on 31 December, 2018 with respect to their compliance with the books and documents as well as with the actual situation and presentation of the report to the Ordinary General Meeting of TOYA S.A.

§ 1

Pursuant to art. § 382 § 3 of the Commercial Companies Code (Act) of 15 September, 2000 (Journal of Laws of 2019, item 505), the Supervisory Board hereby approves the Report on the results of the assessment of the report on the operations of the company "TOYA" SA, the report of the Management Board on the operations of the Capital Group "TOYA" S.A. as well as the separate financial statement of TOYA S.A. and the consolidated financial statement of the TOYA S.A. Capital Group. for the fiscal year ended on 31 December, 2018 with respect to their compliance with the books and documents and with the actual situation

§ 2

The report referred to above shall be presented by the Supervisory Board to the Ordinary General Shareholders Meeting of the Company.

§ 3

The resolution comes into force as of the day of adopting the same.

Supervisory Board Members

No.	NAME AND SURNAME	SIGNATURE		
		FOR	AGAINST	I ABSTAIN
1.	Piotr Mondalski	x		
2.	Jan Szmidt	x		
3.	Dariusz Górka			
4.	Grzegorz Maciąg	x		
5.	Wojciech Papierak	x		
6.	Michał Kobus			
7.	Beata Szmidt	x		



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Attachment no. 1 to the Supervisory Board's resolution no. 12/RN/2019 of 29 May, 2019.

Report of the Supervisory Board on the results of the assessment of the Management Board's report on the operations of "TOYA" S.A., the report of the Management Board on the operations of the "TOYA" S.A. Capital Group, as well as the separate financial statement of the company TOYA S.A. and the consolidated financial statement of the TOYA S.A. Capital Group for the fiscal year ended 31 December, 2018 with respect to their compliance with the books and documents and with the actual situation

Pursuant to art. 382 § 3 of the Commercial Companies Code (Act) of September 15, 2000 (Journal of Laws of 2019, item 505) in Resolution no. 8/RN/2019 of 28 March, 2019, the Supervisory Board adopted the Assessment regarding:

- the Report of the Management Board on the operations of "TOYA" S.A. for the year 2018;
- the Report of the Management Board on the operations of the "TOYA" S.A. Capital Group for the year 2018.
- the Separate financial statement of "TOYA" S.A. for the fiscal year ended on 31 December, 2018;
- the Consolidated financial statement of "TOYA" S.A. capital group for the fiscal year ended on 31 December, 2018.

The above-mentioned documents were assessed positively by the Supervisory Board, in particular as regards their compliance with the books, documents and the actual situation.

The Supervisory Board's Assessment was prepared on the basis of own analyses, after hearing the opinion of the Company's auditor (Ernst & Young Audyt Polska sp. z o.o. sp.k.) of the audit of those documents, as well as on the basis of information obtained by the Supervisory Board under the rights vested in that body, including in particular with respect to internal control and audit, and access to financial documents and books as well as information provided to the Supervisory Board by the Audit Committee as part of the Audit Committee's tasks as provided for in the applicable regulations.

As part of the Assessment referred to above, the Supervisory Board stated the following:

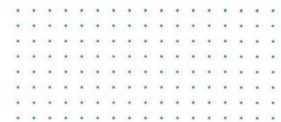
- I. The Management Board's report on the operations of "TOYA" S.A. for the year 2018** was prepared in accordance with art. 49 of the Accountancy Act of 29 September 1994 (Journal of Laws of 2019, item 351, as amended).) and § 70 of the Ordinance of the Minister of Finance of 29 March, 2018 regarding current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2018, item 757, as amended) and positively assessed the above Report as compliant with the books, documents and actual situation.
- II. The Management Board's report on the operations of the "TOYA" Capital Group for the year 2018** was prepared in accordance with art. 49 of the Accountancy Act of 29 September, 1994 (Journal of Laws of 2019, item 351, as amended) and § 71 of the Ordinance of the Minister of Finance of 29 March, 2018 regarding current and periodic reporting by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2018, item 757, as amended) and positively assessed the above Report as compliant with the books, documents and actual situation.
- III. The separate financial statement of "TOYA" S.A. for the fiscal year ended on 31 December, 2018** was prepared in accordance with the International Financial Reporting Standards, presents a true

TOYA S.A. with a registered seat in Wrocław, ul. Sołtysowicka 13-15, postal code: 51-168, entered into the Register of Entrepreneurs of the National Court Register (KRS), kept by the 6th Commercial Division of the District Court for Wrocław - Fabryczna under the KRS number 0000066712, with fully paid-up share capital: PLN 7 504 222.60; NIP (Tax Id. No.): 895-16-86-107; Regon (Business Id. No.): 932093253



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and fair view of the Company's economic and financial standing and positively assessed the above Report as compliant with the books, documents and actual situation.

IV. The consolidated financial statement of the "TOYA" S.A. Capital Group for the fiscal year ended on 31 December, 2018 was prepared in accordance with the International Financial Reporting Standards, presents a true and fair view of the Company's economic and financial standing and positively assessed the above Report as compliant with the books, documents and actual situation.

Having the above in mind, the Supervisory Board recommends to the Ordinary General Meeting to approve the documents referred to in items I to IV above.

Piotr Mondalski

Jan Szmidt

Dariusz Górka

Grzegorz Maciąg

Wojciech Papierak

Michał Kobus

Beata Szmidt