

Resolution no. []

of the Extraordinary General Meeting of Shareholders of TOYA S.A with its registered office in Wrocław of [] concerning the amendment of resolution no. 21 of the Annual General Meeting of Shareholders of TOYA S.A with its registered office in Wrocław of 26 June 2019 on granting authorization to the Management Board of TOYA S.A. to acquire own shares of the Company
§ 1 of the amending Resolution

The Extraordinary General Meeting of Shareholders of TOYA S.A with its registered office in Wrocław agrees to amend the content of resolution **no. 21 of the Annual General Meeting of Shareholders of TOYA S.A. with its registered office in Wrocław of 26 June 2019** in a manner that it repeals the entire content of the resolution and gives the following new wording:

§1

Under Art. 362 § 1 of the Code of Commercial Companies and Partnerships, the Management Board of TOYA Spółka Akcyjna with its registered office in Wrocław (hereinafter referred to as the “Company”), is authorised to acquire own shares of the Company (hereinafter referred to as the “Shares”) on conditions specified in this resolution.

§2

The Company shall acquire Shares pursuant to terms and conditions specified below:

- 1) the number of acquired Shares shall amount to maximum 3 000 000 (say: three million) Shares;
- 2) the total value of the acquired own shares at the moment of their acquisition and the total value of own shares held by Company and its subsidiaries at a given moment shall not exceed 20% of the share capital of the Company, taking into account the nominal value of own shares held by the Company and its subsidiaries;
- 3) the acquired Shares shall be paid up in full;
- 4) the minimum amount for one Share shall amount to PLN 6.80 (say: six Zloty eighty Polish grosz) the maximum amount for one Share shall amount to PLN 7.20 (say: seven Zloty twenty Polish grosz),
- 5) the total amount for Shares, increased by purchase costs, shall not be higher than the amount of reserve capital established under resolution no. 20 concerning the establishment of reserve capital for acquisition of own shares of TOYA S.A adopted by the Annual General Meeting of Shareholders of 26 June 2019;
- 6) the acquisition of shares shall be performed by means of announcing the buyback offer; whereas the acquisition of shares shall be performed in a manner so as to ensure the equal treatment of all shareholders of the Company,
- 7) The Management Board is authorised to acquire shares until the exhaustion of financial resources from the reserve capital established for this purpose, but not longer than until 31 October 2019;
- 8) the commencement and completion of Share acquisition requires the separate resolution of the Management Board; The Management Board shall publicly disclose the detailed information regarding the acquisition of Shares, including the Share acquisition commencement and completion date;
- 9) the Shares acquired by the Company shall be redeemed under the separate resolution of the General Meeting of Shareholders.

§3

The Management Board shall inform the closest General Meeting of Shareholders on acquisition of Shares, pursuant to provisions of Art. 363 § 1 of the Code of Commercial Companies and Partnerships.