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## Change to the Articles of Association of TOYA S.A.

The Management Board of TOYA S.A. (hereinafter: the "Company") hereby informs that, on 27 February, 2018, the Extraordinary General Meeting of the Company, by way of resolutions: Resolution no. 6 of the Extraordinary General Meeting of Shareholders of TOYA Spółka Akcyjna with a registered seat in Wrocław of 27/02/2018 in the matter of changing the designation of the Company's shares and amending § 7, section 1 of the Company's Articles of Association and Resolution no. 8 of the Extraordinary General Meeting of Shareholders of TOYA Spółka Akcyjna with a registered seat in Wrocław of 27/02/2018 in the matter of amending §17, section 2, letter "a", section 4, and adding a new section 5 to the Company's Articles of Association and authorising the Supervisory Board to determine the consolidated text of the Company's Articles of Association, made change to the Company's Articles of Association.

The changes to the Articles of Association come into force on the day of registering the same by the Registry Court.

### 1. Current wording of §7, section 1 of the Articles of Association:

- "1. The share capital shall be PLN 7 833 084.10 (say: seven million eight hundred thirty-three thousand and eighty-four zlotys ten grosz) and shall be divided into 78 330 841 (say: seventy-eight million three hundred thirty thousand eight hundred and forty-one) shares with the nominal value of PLN 0.10 (ten grosz) each, including:
- a) 60,000,000 (say: sixty million) A series ordinary bearer shares from no. 1 to 60,000,000, each with the nominal value of 10 grosz, which were paid up in cash,
  - b) 5,573,800 (say: five million five hundred seventy-three thousand eight hundred) B series ordinary bearer shares from no. 1 to 5,573,800, each with the nominal value of 10 grosz, which were paid up in cash,
  - c) 9 263 000 (say: nine million two hundred and sixty-three thousand) C series ordinary bearer shares from no. 1 to 9 263 000, each with the nominal value of 10 grosz, which were paid up in cash,
  - d) 653 578 (say: six hundred fifty-three thousand five hundred and seventy-eight) D series ordinary bearer shares from no. 1 to 653 578, each with the nominal value of 10 grosz, which were paid up in cash,
  - e) 187 842 (say: one hundred eighty-seven thousand eight hundred and forty-two) E series ordinary bearer shares from no. 1 to 187 842, each with the nominal value of 10 grosz, which were paid up in cash,
  - f) 188 786 (say: one hundred eighty-eight thousand seven hundred and eighty-six) F series ordinary bearer shares from no. 1 to 188 786, each with the nominal value of 10 grosz, which were paid up in cash.
  - g) 133 835 (say: one hundred thirty-three thousand eight hundred and thirty-five) G series ordinary bearer shares from no. 1 to 133 835, each with the nominal value of 10 grosz, which were paid up in cash.
  - h) 2 330 000 (say: two million three hundred and thirty thousand) H series ordinary bearer shares from no. 1 to 2 330 000, each with the nominal value of 10 grosz, which were paid up in cash."

**shall receive the following wording:**

§7, section 1 of the Articles of Association:

- "1. The share capital shall be PLN 7,504,222.60 (say: seven million five hundred four thousand two hundred and twenty-two zlotys 60/100) and shall be divided into 75,042,226 (say: seventy-five million forty-two

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 7 833 084.10; NIP (Tax Id. No.): 895-16-86-107; REGON (Business Id. No.): 932093253.



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thousand two hundred and twenty-six) A series ordinary bearer shares with the nominal value of PLN 0.10 (ten grosz) each share.”

**2. Current wording of §17, section 2, letter “a” of the Articles of Association:**

“a) appointing an expert auditor for auditing the Company’s financial statement,”

**shall receive the following wording:**

§17, section 2, “a” of the Articles of Association:

“appointing an expert auditor for auditing the Company’s financial statement, upon the presentation of a recommendation by the Audit Committee,”

**3. Current wording of §17, section 4 of the Articles of Association:**

“4. In the event of entrusting the Supervisory Board with the performance of the Audit Committee’s tasks, which is referred to in the Act on Expert Auditors and Their Self-Governing Bodies, Entities Authorised to Audit Financial Statements and on Public Supervision or in any other legal act replacing the aforementioned act, the following shall, in particular, fall within the scope of the Supervisory Board’s tasks in this respect:

- a) monitoring the Company’s financial reporting process and carrying out financial reviews by, inter alia, monitoring the process of preparing financial statements as well as monitoring the reliability of the financial information as presented by the Company;
- b) monitoring the effectiveness of the systems of internal control, internal audit, if the same was established, and risk management by, inter alia, overseeing, at least once a year, the internal control and risk management procedures to ensure compliance with the provisions and internal regulations as well as assessing the observance of the risk management principles and presenting recommendations in this respect;
- c) monitoring the performance of the financial review by, inter alia, monitoring the auditor’s independence with respect to the audits performed by the auditor and discussing the course of the audit process with the same;
- d) monitoring the independence of the expert auditor and the entity authorised to audit financial statements, including in the case of rendering services other than carrying out the financial review.”

**shall receive the following wording:**

§17, section 4 of the Articles of Association:

“The Supervisory Board shall adopt the Rules of the Audit Committee and appoint the Audit Committee members for the period of its term of office from among its members while taking into account the requirement that at least one Audit Committee member shall possess the knowledge and skills in the area of accounting or auditing financial statements as well as that the majority of the members of the Audit Committee, including its Chairman, shall meet the independence criterion which is referred to in the applicable provisions of the law.”

**4. At the same time, §17, section 5 of the Articles of Association shall be added with the following wording:**

“An Audit Committee member’s term of office shall expire in the event of:

- a) expiry of their term of office as the Supervisory Board member selected to the Audit Committee before the lapse of the term of office of the entire Supervisory Board,
- b) submitting resignation from the function served on the Audit Committee;
- c) removal from the Committee by way of resolution of the Supervisory Board.”