**RESOLUTION OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF CIECH SODA ROMANIA S.A.
NO. 1 OF 30.05.2019**

The General Extraordinary Meeting of Shareholders of CIECH SODA ROMANIA S.A., a company having its headquarters at 2 Uzinei Street, Ramnicu Valcea, Valcea County, Romania, having Registration Number with the Trade Registry J38/250/1991, sole registration number (CUI) 1467188, with a subscribed and paid share capital of 525,084,700.75 RON, divided into a number of 2,100,338,803 nominative, ordinary, freely transferable, dematerialised shares, each with a nominal value of RON 0.25 (the “**Company**”),

**ASSEMBLED TODAY, 30.05. 2019, AT 09.30**, in the presence of shareholders of the Company, registered in Company’s Registry of Shareholders on **19.05.2019** (reference date), representing **[•]%** of Company’s share capital, jointly referred to as “**Shareholders**”,

**AFTER ESTABLISHING THE COMPLIANCE** withalllegal requirements and Company Charter for convening and holding the Extraordinary General Meeting of Shareholders on **30.05.2019**, at 09.30 (including as regards the quorum requirements for the meeting),

**AFTER:** (i) going through and fulfilling the administrative procedures related to opening and properly running the meeting, (ii) presenting and analyzing the benefits of the operations in which the Company is to be involved and (iii) debating the items on the Agenda and voting them,

**THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DECIDED AS FOLLOWS:**

**RESOLUTION NO. 1:**

**APPROVES** the mandate of Mr. Urbanowski Witold Piotr, General Manager of the Company, to preside the Extraordinary General Meeting of Shareholders of the Company, to sign the resolution of such meeting, in accordance with the provisions of Article 129, paragraph (1) of Law no. 31/1990 on companies, and provisions of Article 13.4.1 of the Company’s Articles of Association and to fulfil all necessary formalities required under Romanian law, with right of sub-delegation for the registration of such resolutions. [***M&A Note:*** *included as indicated by CSR.*]

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**% of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

**RESOLUTION NO. 2:**

**APPROVES**, ratifies and undertakes three (3) revolving credit facility agreements (the “**Revolving Credit Facility Agreements**”), governed by Polish Law, between, among others: (i) Ciech S.A., as borrower, (ii) certain subsidiaries of Ciech S.A., as original guarantors, namely the Company, CIECH Energy Deutschland GmbH, CIECH Soda Deutschland GmbH & Co. KG, CIECH Soda Polska S.A., and CIECH Sarzyna S.A. and (iii) Bank Polska Kasa Opieki S.A., BNP Paribas Bank Polska S.A. and Banco Sabadell S.A., London Branch (each separately) as lenders (the “**Lenders**”) for up to the maximum amounts set forth below, as follows:

a) an up to PLN 300,000,000 new bilateral revolving credit facility agreement with Bank Polska Kasa Opieki S.A. (as lender), dated 18 April 2019,

b) an up to PLN 92,787,500 new bilateral revolving credit facility agreement with BNP Paribas Bank Polska S.A. (as lender), dated 18 April 2019 [***M&A Note:*** *As per the the convening notice of 17 April 2019, the maximum amount of the RCFA with BNP Paribas Bank Polska S.A. is up to PLN 150,000,000. In the executed version of the respective RCFA, the maximum amount is up to PLN 92,787,500, so we mentioned this amount in this EGMS Resolution*]; and

c) an up to EUR 25,000,000 new bilateral revolving credit facility agreement with Banco Sabadell S.A., London Branch (as lender), dated 18 April 2019

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**% of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

**RESOLUTION NO. 3:**

**APPROVES** and ratifies the accesion of the Lenders, by way of accesion letters (the “**Intercreditor Accession Letters**”), to the Intercreditor Agreement dated 28 November 2012 (the “**Intercreditor Agreement**”, and together with the Intercreditor Accesion Letters, the “**Amended Intercreditor Agreement**”), between, among others, the Company, Ciech S.A., the Debtors (as defined in the Intercreditor Agreement), Powszechna Kasa Oszczędności Bank Polski S.A. as Security Agent, the RCF Finance Parties (as defined in the Intercreditor Agreement) and the Intra-Group Lenders (as defined in the Intercreditor Agreement) as amended and restated pursuant to the Intercreditor Amendment and Restatement Agreement dated 9 January 2018

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**%of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

**RESOLUTION NO. 4:**

**APPROVES,** ratifies and undertakes, insofar the Company is concerned, any changes to the Amended Intercreditor Agreement (as result of the Lenders acceding thereto)

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**%of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

**RESOLUTION NO. 5:**

**APPROVES,** ratifies and undertakes a fifth addendum (the „**Addendum to the Accounts Mortgage Agreement**”) to the Accounts Mortgage Agreement concluded on 21 December 2012 between the Company, in its capacity as mortgagor and Powszechna Kasa Oszczędności Bank Polski S.A., in its capacity as mortgagee, as amended through the amendment agreement no. 1 dated 17 October 2013, amendment agreement no. 2 dated 4 November 2013, amendment agreement no. 3 dated 26 February 2016 and addendum no. 4 dated 8 March 2018 (the “**Accounts Mortgage Agreement**”, and together with the Addendum to the Accounts Mortgage Agreement, “**Updated Accounts Mortgage Agreement**”), addendum which, among others, updates the list of bank accounts (as the case), all abovementioned updates and amendments being required under the terms and conditions of each Revolving Credit Facility Agreement

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**%of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

**RESOLUTION NO. 6:**

**APPROVES,** ratifies and undertakes a second addendum (the „**Addendum to the Share Mortgage Agreement**”) to the Share Mortgage Agreement concluded on 26 February 2016 between the Company, in its capacity as mortgagor and Powszechna Kasa Oszczędności Bank Polski S.A., in its capacity as mortgagee, as amended and confirmed by Addendum No. 1 dated 8 March 2018 (the “**Share Mortgage Agreement**”, and together withAddendum to the Share Mortgage Agreement, the “**Updated Share Mortgage Agreement**”), updates and amendments required under the terms and conditions of each Revolving Credit Facility Agreement;

(each Revolving Credit Facility Agreement, the Amended Intercreditor Agreement , the Intercreditor Accession Letters, the Updated Accounts Mortgage Agreement, the Addendum to the Accounts Mortgage Agreement, the Updated Share Mortgage Agreement and the Addendum to the Share Mortgage Agreement, together with any other documents related to them, or necessary, or useful in ensuring their legality, opposability, effectiveness or applicability, shall be collectively referred to as the “**Transaction Documents**” and the operations covered by the Transaction Documents shall be referred to as the “**Transaction**”)

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**%of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

**RESOLUTION NO. 7:**

**APPROVES** the empowerment of the Board of Directors to (i) negotiate, approve and conclude any and all documents in connection with, related to, provided by or reffering to the Transaction Documents and the Transaction, as well as any other changes or addenda to the related documents, and (ii) empower specific person(s) to negotiate and to sign in its name and on behalf of the Company any of these documents;

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**%of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

**RESOLUTION NO. 8:**

**APPROVES** andratifies all the facts, documents, steps, negotiations and measures undertaken, implemented and performed by the Board of Directors or any of its attorneys in fact, including, but not limited to Mr. Witold Piotr Urbanowski, Mr. Hubert Kamola and Mr. Rafal Miroslaw Czubinski until the date hereof, regarding all the documents and the operations mentioned in this convening notice, including, for the avoidance of doubt, in connection with the Transaction and Transaction Documents.

with a number of **[•]** votes validly expressed, representing a number of **[•]** shares and **[•]**%of Company’s share capital, of which **[•]** votes in favour, representing **[•]**% of the Company’s share capital, **[•]** votes against, representing **[•]**% of the Company’s share capital and **[•]** abstentions**,** representing **[•]**% of the Company’s share capital.

This Decision was drawn up in Romanian and signed in 5 (five) originals of which 1 (one) shall be kept at Company’s headquarters.

Date: 30.05.2019

Name: Urbanowski Witold Piotr

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

As Chairman of the Extraordinary General Meeting of Shareholders

Name: Avrinte Ioana Cristina

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

As secretary of the Extraordinary General Meeting of Shareholders

Name: Maria – Irina Andronache

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

As technical secretary of the Extraordinary General Meeting of Shareholders