

**The Supervisory Board of Relpol S.A.**

**EVALUATION OF ANNUAL FINANCIAL STATEMENTS  
AND REPORTS FROM THE ACTIVITIES OF THE RELPOL S.A. AND CAPITAL GROUP  
DONE BY SUPERVISORY BOARD**

In connection with the guidelines of § 70 para. 1 point 14) and § 71 para. 1 point 12) 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 information required by law of a non-member country as equivalent (Journal of Laws of 2018, item. 757) The Supervisory Board of Relpol SA declares that within the scope of its competences, it supervised the process of preparing: Separate financial statements of Relpol S.A., Consolidated financial statements of the Relpol SA Capital Group and the Report of the Management Board on the operations of the Relpol SA Capital Group (including the Report of the Management Board on the activity of Relpol SA) for the financial year ended on 31/12/2018.

In the opinion of the Supervisory Board, these reports were prepared in accordance with applicable law. They are consistent with the accounting records, documents and facts and reliably present all relevant information necessary for the assessment of both the financial result achieved in the financial year of 2018, as well as the property and financial situation of the Company and the Relpol SA Capital Group as at December 31, 2018.

The Supervisory Board made the above assessment based on:

1. The separate and consolidated financial statements for the year 2018 prepared by the Management Board, including:

- report on the financial situation of Relpol S.A. as at 31/12/2018,
- profit and loss account of Relpol S.A. for the period from 01/01/2018 to 31/12/2018,
- statement of comprehensive income Relpol S.A. for the period from 01/01/2018 to 31/12/2018,
- statement on changes in equity of Relpol S.A. for the period from 01/01/2018 to 31/12/2018,
- cash flow statement of Relpol S.A. for the period from 01/01/2018 to 31/12/2018,
- adopted accounting principles and explanatory information to the financial report of Relpol S.A.
- report on the financial position of the Relpol Capital Group as at 31/12/2018,
- profit and loss account of the Relpol Capital Group for the period from 01/01/2018 to 31/12/2018,
- statement of comprehensive income of the Relpol Capital Group for the period from 01/01/2018 to 31/12/2018,
- statement of changes in equity of the Relpol Capital Group for the period from 01/01/2018 to 31/12/2018,
- cash flow statement of the Relpol Capital Group for the period from 01/01/2018 to 31/12/2018,
- accepted accounting principles and explanatory information to the financial statements of the Relpol Capital Group.

2. Reports of the Management Board on the activity of Relpol S.A. and the Relpol SA Capital Group in 2018.
3. Statements on non-financial information Relpol S.A. and the Relpol Capital Group for 2018.
4. Recommendation of the Audit Committee.
5. Additional reports for the Audit Committee and information obtained from the Auditor.
6. Statements of the independent auditor - UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością Sp. K with its registered office in Krakow from the audit of financial statements.
7. Additional information obtained from the Management Board and representatives of the Company.

Signatures of Members of the Supervisory Board:

1. Ambroziak Adam .....
2. Derdziuk Zbigniew .....
3. Osiński Piotr .....
4. Trompka Agnieszka .....
5. Jacek Gdański .....