I. Udo Berner (dependent Member of the Supervisory Board)

Born on 12 September 1955.

- 1976-1984 Sales Assistant in a construction company in Stuttgart.
- 1985-1991 Commercial Director of the Imbau Branch Office in Stuttgart.
- 1992-1996 Head of the main branch office of Bilfinger+Berger AG in Stuttgart.
- 1997-2001 Member of the Management Board of Imbau GmbH in Frankfurt.
- 2002-2008 Member of the Management Board of Bilfinger+Berger AG in Frankfurt.

- Since 2009 - Commercial Director in the Management Board of WOLFF & MÜLLER Holding Verwaltungs GmbH in Stuttgart.
- Since 2014 - Commercial Director in the Management Board of WOLFF & MÜLLER Ingenieurbau GmbH in Stuttgart.
- Since 2017 - Managing Director at WOLFF & MÜLLER Digital Construction Solutions GmbH in Stuttgart.
- Since 2014 - President of the Management Board of the German association of construction companies Verband der Deutschland baut! e.V.
- Since 2009 - Member of the Supervisory Board of ERBUD SA.

According to the Issuer's assessment, none of the functions and activities performed by Mr. Udo Berner is competitive to the Issuer's operations.
Mr. Udo Berner is not entered into the Register of Insolvent Debtors.

II. Dr. Albert Dürr (dependent Member of the Supervisory Board)

Born on 17 November 1975.

- 1996-1999 he studied Business Administration at the University of Tübingen.
- 1999-2002 he studied Business Administration at the University of Berlin obtaining a master's degree in economic sciences.
- 2002-2004 PhD at the University of Vienna - Doctor of Business Administration.

- Since 2005 - Managing Partner of the Wolff & Müller Group.
- Since 2006 – Managing Director in the following companies:
  WOLFF & MÜLLER Holding Verwaltungs GmbH;
  WOLFF & MÜLLER Baubeschaffung GmbH;
  WOLFF & MÜLLER Baustoffe GmbH;
  WOLFF & MÜLLER Beteiligungs-Holding GmbH;
  WOLFF & MÜLLER Immobilien-Service GmbH;
  WOLFF & MÜLLER-RKK Beteiligungs GmbH;
  WOLFF & MÜLLER Wohnbau GmbH;
  WOLFF & MÜLLER Digital Construction Solutions GmbH;
  WOLFF & MÜLLER Personalentwicklung GmbH.

- Since 2006 - Member of the Supervisory Board of ERBUD SA A.

According to the Issuer's assessment, none of the functions and activities performed by Mr. Albert Dürr is competitive to the Issuer's operations.
Mr. Albert Dürr is not entered into the Register of Insolvent Debtors.

III. Michał Otto (independent Member of the Supervisory Board)

Born on 3 December 1959 in Warsaw.

In 1983 he graduated from the Maritime University of Szczecin, obtaining a master's degree in marine navigator, maritime transport specialization.

He is a licensed securities broker (License No. 74) and passed an exam for members of supervisory boards of companies with Treasury shareholding.

Professional career:

- FinCo Group S.A. (2011 transformed into Sp. z o.o.)
  Since March 2000 President of the Management Board. FinCo Group provides services in the field of investment banking, including strategic consulting, M&A advisory, ECM and obtaining financing. Founder and President of the Board responsible for the overall work related to the establishment of FinCo Group S.A., for corporate affairs and financial management of the company. Also responsible for projects in the area of obtaining financing on the public and private market as well as strategic consulting for enterprises.

- ABN AMRO Securities (Polska) S.A.
  1998-2000 President of the Management Board and Managing Director responsible for all issues related to the management. He participated in all transactions of ABN AMRO Group in Poland and cooperated closely with representatives of ABN AMRO Rothschild j.v., a joint venture of ABN AMRO Bank N.V. and NM Rothschild, dealing with operations on capital markets in developing countries.

- ABN AMRO Hoare Govett Sp. z o.o.
  1996-1998 Vice-President of the Management Board and CEO responsible for transactions in securities on the primary and secondary market, restructuring of the brokerage office and adaptation to international ABN AMRO standards, including procedures, as well as cooperation with ABN AMRO outside Poland.

- DOM MAKLERSKI „DML"
  1993-1996 founder, President of the Management Board and Managing Director of the largest private brokerage house in Poland. The office served Polish individual clients. In 1996, the majority stake was sold to ABN AMRO.

- BYDGOSKI BANK KOMUNALNY S.A.
  1991–1993 Chief Dealer and then the Deputy Director of the Brokerage Office, responsible for operations on the securities market and the organization of a brokerage office in Warsaw. He participated in all privatizations in which the brokerage house was involved, both as an offering and selling party. Examples of privatization projects: HS Irena, Swarzędz, Wólczanka, Żywiec, Okocim.

- IRCo Sp. z o.o. / nowadays called Warszawski Fundusz Hipoteczny sp. z o. o.
  Since 1991 (with breaks) - founder and President of the Management Board. A family company dealing with art gallery, antiquarian bookshop and financial services.
  Currently, not running operations.

- GresCo sp. z o.o.
  2011-2015 President of the Management Board. Company's business profile: Real estate development.

Michał Otto had/has a seat on the Supervisory Boards of the following business entities:

- KGHM Polska Miedź S.A. (the largest oil company in Poland, belonging to the State Treasury with a capitalization of PLN 28.2 billion)
  2000-2001 Supervisory Board Member.

- Jasnier S.A.
  2009-2011 Supervisory Board Member. Company's business profile: Real estate development – Project Management.

- Advadis S.A.
  2007-2008 Supervisory Board Member. Company listed on the Warsaw Stock Exchange.

- FinCo Capital S.A.
  2008-2010 Supervisory Board Member. A subsidiary of FinCo Group S.A.

- Grupa Stereo S.A.
  2001-2008 Supervisory Board Member. Company's business profile: e-commerce.

- Sferia S.A.
  2006-2008 Supervisory Board Member. Telecommunications company.

- IT Polpager Sp. z o.o.
  2007-2008 Supervisory Board Member. A subsidiary of Sferia S.A.

- H&B Notebooks S.A.
  2007-2009 Supervisory Board Member. Nationwide distribution network of mobile technologies and IT equipment.

- Activlife S.A. w likwidacji
  Since 2008 Supervisory Board Member. Health care social network. The company did not commence operations.

- ERBUD S.A.
  Since 2012 Supervisory Board Member and since 2016 Audit Committee Member.

- OPTI TFI S.A.
  2013–2016 Chairman of the Supervisory Board - Trust Funds Management.

According to the Issuer's assessment, none of the functions and activities performed by Mr. Michał Otto is competitive to the Issuer's operations.

Mr Michał Otto does not participate in a competitive company as a partner in a civil or private partnership or as a member of a body of a capital company; he also does not participate in another competitive legal person as a member of its body.

Mr. Michał Otto is not entered into the Register of Insolvent Debtors kept pursuant to the Act on the National Court Register.

IV. Professor Gabriel Główka, PhD, Warsaw School of Economics (dependent Member of the Supervisory Board)

Born on 16 July 1954.

In 1977 he graduated from the Central School of Planning and Statistics in Warsaw at the (currently Warsaw School of Economics), Faculty of Production Economics with specialization in Building and Investment Economics.
He is a PhD in Economic Sciences in the discipline of finance, Professor Associate at the Warsaw School of Economics.

Professional experience:

- 1977-1979 intern and then counsellor in the Plan Coordination Team of the Planning Commission at the Council of Ministers.

- Since 1979 - Warsaw School of Economics (formerly Central School of Planning and Statistics).

  01.11.1979–30.09.1987 Senior lecturer at the Department of Construction and Investment Economics;

01.10.1987-31.10.14 Assistant Professor at the Department of Investment and Real Estate, Assistant Professor;

Since 01.09.2012 - Deputy Dean of Collegium of Business Administration;

01.11.2014 – Associate Professor in the Institute of Corporate Finance and Investments;

Since 01.10.2016 – Director of the Institute of Corporate Finance and Investments.

Scientific and professional profile: finance and banking, real estate and construction market, including in particular financing and valuation of real estate, mortgage banking, functional analysis and assessment of the financial standing of enterprises. Lectures at full-time and part-time studies at the Warsaw School of Economics on real estate market, mortgage banking, real estate investment financing, and research and assessment of companies' creditworthiness. Author of many scientific publications devoted to this subject.

- 1992-2000 ING Bank Śląski S.A.

  01.07.1992 – 31.10.1992 Specialist in the Credit Department, Head of the Loan Unit in the Warsaw Branch;
  01.11.1992 – 31.07.1997 – Director of the Warsaw Branch;
  01.08.1993 – 31.08.1994 – Deputy Director of the Warsaw Branch;
  01.09.1994 – 30.06.1998 – Director of the Warsaw Branch (from 01.10.1996 to 30.06.1998 he combined the positions of the Director of the Branch and the Region);
  01.10.1996 – 30.09. 2000 – Regional Director in Warsaw;
  01.10.2000 – 06.12.2000 – Director of the ING Bank Śląski S.A. Head Office.

- 2000-2003 Śląski Bank Hipoteczny S.A. in Warsaw

  06.12.2000 – 04.06.2002 – Vice-President of the Managemnt Board;
  05.06.2002 – 30.11.2003 – President of the Management Board.

- 2003–2008 – Bank BGŻ S.A.
  Vice-President of the Management Board responsible for supervising the retail division, incl. mortgage banking (mortgage products), distribution channels, valuation of financed real estate, and cooperation with the risk division in the area of risk assessment related to lending of real estate.

Other forms of professional activity:

- 1994-1996 Member of the Supervisory Board of Elektrownie Szczytowo-Pompowe SA.

- 1997-1998 Member of the Supervisory Board of RUCH S.A.

- 1999-2000 Member of the Supervisory Board of the Central European Rating Agency (CERA S.A.) in Warsaw (currently, FITCH Polska S.A.).

- 2002–2004 and again since 2009 Member of the National Admission Committee - Subcommittee for professional qualifications in the field of property valuation.

- Since 2016 member of the Scientific Council of the scientific quarterly *Rzeczoznawca Majątkowy.*

- Since 2017 deputy editor-in-chief of the scientific quarterly *Ekonomika i Organizacja Przedsiębiorstw.*

- Since 2006 - Member of the Supervisory Board and Chairman of the Audit Committee, and since 2016 Vice Chairman of the Supervisory Board.

According to the Issuer's assessment, none of the functions and activities performed by Mr. Gabriel Główka is competitive to the Issuer's operations.

Mr. Gabriel Główka does not participate in a competitive company as a partner in a civil or private partnership or as a member of a body of a capital company; he also does not participate in another competitive legal person as a member of its body.

Mr. Gabriel Główka is not entered into the Register of Insolvent Debtors kept pursuant to the Act on the National Court Register.

V. Janusz Reiter (independent Member of the Supervisory Board)

Janusz Reiter graduated from German studies at the University of Warsaw and began working as a journalist in 1977.
From 1990 to 1995 he was the Polish Ambassador to Germany, where in this crucial period he played the main role in building Polish-German relations.

In 1996, he founded the Centre for International Relations, an independent think tank focused on foreign policy and national security. In 2005, he became the Polish Ambassador to the United States. After returning in 2007, he became Poland's Special Envoy for Climate Change.

Janusz Reiter received the Cross of Merit with Starr on Ribbon of The Order of Merit of the Federal Republic of Germany as well as numerous awards and distinctions.

He is a scholarship holder of the Woodrow Wilson Center for International Scholars and of the Robert Bosch Foundation. He is the author and co-author of many book and press publications.

Janusz Reiter served as a Management Board Member in many Polish and international companies: Presspublica, DaimlerChrysler, SwissRe Europe, and Hypovereinsbank.

Janusz Reiter is the Chairman of the Supervisory Board of Solaris Bus&Coach SA.

He has a seat on Supervisory Boards of following companies: Erbud S.A. (since 2016), STUnŻ ERGO Hestia SA, STU ERGO Hestia SA and Siemens Polska Sp. z o.o.

According to the Issuer's assessment, none of the functions and activities performed by Mr. Janusz Reiter is competitive to the Issuer's operations.

Mr. Janusz Reiter does not participate in a competitive company as a partner in a civil or private partnership or as a member of a body of a capital company; he also does not participate in another competitive legal person as a member of its body.

Mr. Janusz Reiter is not entered into the Register of Insolvent Debtors kept pursuant to the Act on the National Court Register.

VI. Piotr Kaczmarek(independent Member of the Supervisory Board)

Piotr Kaczmarek is a graduate of the Adam Mickiewicz University in Poznań, faculty of German Philology. He holds the Chartered Financial Analyst (CFA) designation and a securities broker's license.

Since the beginning of his professional career he has been associated with the capital market. He has 19 years of experience in analysing and measuring financial instruments. He managed the equity portfolios of two largest pension funds in Poland: ING OFE and Aviva OFE. He is the co-author of the "Corporate Governance Rules", the first and the model ones in the pension fund market.

Initially, he worked as a securities broker in Dom Maklerski BMT S.A. (1994-1995), and at Bank Handlowy in Warsaw (1997-1998), and later as a capital market dealer at the Bank Amerykański in Poland S.A. (1999-2000). In 2000-2008 he was associated with

ING Nationale-Nederlanden Polska Powszechne Towarzystwo Emerytalne S. A., where he was in turn share analyst, share portfolio manager and investment director for shares. In 2006, he was appointed a member of the Society's Management Board and became the head of the investment department.
In 2009-2010 he served as a manager in Skarbiec TFI S.A. From 2011 to May 2016, he was an employee of Aviva Powszechne Towarzystwo Emerytalne BZWBK S.A. holding the positions of a senior analyst and stock portfolio manager.
From 2016 to March 2018, he was a Member of the Supervisory Board and the Chairman of the Audit Committee of ROBYG S. A.

Currently, he serves as a member of supervisory boards and audit committees of the following companies: The KĘTY S. A. Group, FERRO S. A. and HARPER HYGIENICS S. A.

According to the Issuer's assessment, none of the functions and activities performed by Mr. Janusz Reiter is competitive to the Issuer's operations.

Mr. Janusz Reiter does not participate in a competitive company as a partner in a civil or private partnership or as a member of a body of a capital company; he also does not participate in another competitive legal person as a member of its body.

Mr. Janusz Reiter is not entered into the Register of Insolvent Debtors kept pursuant to the Act on the National Court Register.