

The Board of Orzeł Biały S.A. (the "company") with respect to Good Practices of WSE Listed Companies 2016 (DPSN) of 13 October 2015 which entered into force on 1 January 2016, in accordance with the WSE DPSN 2016 II.Z.4. principle which reads as follows:

"In terms of criteria for the independence of the Members of the Supervisory Board, provisions of Annex II to the European Commission Recommendation 2005/162/EC of 15 February 2005 concerning the role of non-executive directors or members of Supervisory Boards of listed companies and (supervisory) Board Committees shall apply.

Notwithstanding the provisions of point 1(b) of the document referred to in the preceding sentence, a person who is an employee of the company, a subsidiary or affiliate, as well as a person associated with those entities under a contract of a similar nature, cannot be considered as meeting the criteria for independence. A dependent relationship with a shareholder which excludes independence of a supervisory board member in the meaning of this policy shall also mean a real and important relationship with the shareholder holding at least 5% of the total number of votes in the company ",

announces that:

- **Leszek Waliszewski** (Chairman of the Supervisory Board) **meets the independence criteria**, referred to in the abovementioned principle,
- **Pierre Mellinger** (Deputy Chairman of the Supervisory Board) **does not meet the independence criteria**, referred to in the abovementioned principle,
- **Michał Hulbów** (Member of the Supervisory Board) **meets the independence criteria**, referred to in the abovementioned principle,
- **Tomasz Jakub Wojtaszek** (Member of the Supervisory Board) **does not meet the independence criteria**, referred to in the abovementioned principle,
- **John Leone** (Member of the Supervisory Board) **does not meet the independence criteria**, referred to in the abovementioned principle, At the same time, the Board of Orzeł Biały S.A. reports that the company complies with the principle of DPSN WSE 2016.Z.II.3. that reads as follows: *"At least two members of the Supervisory Board meet the independence criteria, referred to in principle II.Z.4. "*