



Current Report No. 26/2017

Date: 9.08.2017

Subject: Adoption by the Board of Mangata Holding S.A. Dividend Policy

Report content:

Management Mangata Holding S.A. with its registered office in Bielsko-Biala informs that on August 9, 2017 it adopted a resolution approving the adoption of the dividend policy of Mangata Holding S.A. Supervisory Board of Mangata Holding S.A. Positively approved the Management Board's Dividend Policy.

Dividend policy Mangata Holding S.A. is an element of ensuring a balance between the amount of dividends paid to the Company's shareholders and the Company's ability to use the funds it develops for a sustainable and effective policy of further development.

The dividend policy assumes that in the period not shorter than 5 years, the Management Board of Mangata Holding S.A. will recommend to the General Meeting the payment of part of the profit generated by the Company in subsequent financial years. The amount of profit recommended by the Management Board of Mangata Holding S.A. to pay to the Company's shareholders, will in any event take into account the following important factors:

- (i) current investment needs of the Mangata Holding SA Capital Group. resulting from the implementation of the Group's development strategy, assuming both organic development and possible acquisitions within the Group, and
- (ii) the current financial position of the Company, and
- (iii) market conditions.

Depending on the analysis of the above mentioned significant factors, the recommendation of the Management Board of Mangata Holding S.A. The profitability of the Company may vary from one financial year to the next, which may differ from the one set out in this dividend policy. Management Mangata Holding S.A. will make a systematic revision of the assumptions of this dividend policy.

Management Mangata Holding S.A. Indicates that the decision regarding the disposal of the profit generated by the Company (including the decision on the distribution of profit to shareholders and the amount of the payment made) is to be submitted to the General Meeting of Shareholders of Mangata Holding SA, which is not related to the recommendation submitted by the Management Board.

At the same time, the Management Board of Mangata Holding S.A. upholds the Company's development plans and the development strategy of the Mangata Holding SA Group. assuming an



increase of consolidated sales revenues to the level of approx. PLN 750 million in the perspective of the next 3 years.