

The Company's Management Board presents the content of draft resolutions and appendices to these drafts which are to be discussed at the general meeting of shareholders, significant in relation to the resolutions which had not been made public prior to the meeting.

**RESOLUTION NO. 1
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF INTERSPORT POLSKA
SPÓŁKA AKCYJNA
on 15 March 2017
on the election of the Chairman of the Extraordinary General Meeting**

§ 1

**"The Extraordinary General Meeting of the Company acting under the business name INTERSPORT Polska Spółka Akcyjna based in Cholerzyn elects
as the Chairman of the Meeting.**

§ 2

This resolution shall enter into force upon adoption."

Justification for Draft Resolution No. 1

The election of the Chairman shall take place during the General Meeting, pursuant to art. 409 § 1 of the Commercial Companies Code and § 5 sec. 2 of the General Meeting Rules of INTERSPORT Polska S.A.

The election of the Chairman of the Extraordinary General Meeting is necessary in order to ensure the efficient conduct of the Meeting.

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**RESOLUTION NO. 2
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF INTERSPORT POLSKA
SPÓŁKA AKCYJNA
on 15 March 2017
on the election of the Members of the Returning Committee**

§ 1

"The Extraordinary General Meeting of the Company acting under the business name INTERSPORT Polska Spółka Akcyjna based in Cholerzyn appoints the Returning Committee in the following panel:

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§ 2

This resolution shall enter into force upon adoption."

Justification for Draft Resolution No. 2

The election of the Returning Committee shall take place during the General Meeting, pursuant to § 8 of the General Meeting Rules of INTERSPORT Polska S.A.

The election of the Returning Committee is necessary in order to ensure the efficient conduct of the Meeting.

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RESOLUTION NO. 3
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF INTERSPORT POLSKA
SPÓŁKA AKCYJNA
on 15 March 2017
on the adoption of agenda of the Extraordinary General Meeting

§ 1

"The Extraordinary General Meeting of INTERSPORT Polska Spółka Akcyjna adopts the following agenda for the General Meeting session.

- 1. Opening of the General Meeting.**
- 2. Election of a Chairman of the General Meeting.**
- 3. Establishing whether the General Meeting was duly convened and has the capacity to adopt binding resolutions.**
- 4. Appointment of the Returning Committee.**
- 5. Adoption of the agenda.**
- 6. Adoption of the resolution on increasing share capital of the Company by issuing new series F shares, depriving current shareholders fully of the rights issue to acquire series F shares and offering these shares in private placement procedure, dematerialization and application for admission of the rights to series F shares and series F shares for trading on the regulated market operated by Warsaw Stock Exchange S.A.**
- 7. Adoption of the resolution on amendments to the Statutes of the Company.**
- 8. Adoption of the resolution on determining the consolidated text of amended Statutes.**
- 9. Miscellaneous.**
- 10. Closure of the discussion.**

§ 2

This resolution shall enter into force upon adoption."

Justification for Draft Resolution No. 3

The Extraordinary General Meeting shall adopt the agenda in wording accepted by the Management Board in the convocation of the Extraordinary General Meeting, pursuant to art. 402¹ of the Commercial Companies Code.

The adoption of agenda of the General Meeting is necessary in order to ensure the efficient conduct of the Meeting.

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RESOLUTION NO. 4
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF INTERSPORT POLSKA
SPÓŁKA AKCYJNA
on 15 March 2017

on increasing share capital of the Company by issuing new series F shares, depriving current shareholders fully of the rights issue to acquire series F shares and offering these shares in private placement procedure, dematerialization and application for admission of the rights to series F shares and series F shares for trading on the regulated market operated by Warsaw Stock Exchange S.A.

§ 1

„The Extraordinary General Meeting of the Company acting under the business name INTERSPORT Polska Spółka Akcyjna based in Cholerzyn ("Company") operating in compliance with art. 430, 431, 432 and 433 § 2 and art. 310 § 2 in conjunction with art. 431 § 7 of the act of 15 September 2000 on Commercial Companies Code ("CCC") and § 31 sec. 1 point 6 of the Statutes of the Company hereby resolves as follows:

1. The share capital of the Company shall be increased by the amount of not less than PLN 0.10 (zero zlotys 10/100), yet not higher than PLN 1,052,631.60 (one million fifty-two thousand six hundred and thirty-one zlotys 60/100), that is up to the amount of not less than PLN 1,393,333.50 (one million three hundred and ninety-three thousand three-hundred and thirty-three zlotys 50/100), and not higher than PLN 2,445,965.00 (two million four hundred and forty-five thousand nine hundred and sixty-five zlotys 00/100) through the issue of not less than 1 (one), yet not more than 10,526,316 (ten million five hundred and twenty-six thousand three hundred and sixteen) ordinary bearer series F shares of nominal value of 0.10 (zero zlotys 10/100) each ("Series F Shares").
2. The issuance of Series F Shares shall be offered in the private placement procedure pursuant to art. 431 § 2 point 1 of CCC addressed to the addressees (investors) specified by the Company's Management Board in the number not higher than 149.
3. The Company shall conclude the agreements on Series F Shares acquisition not later than within 6 (six) months of the date of this resolution.
4. Series F Shares shall participate in the dividend under the following conditions:
 - 1) if Series F Shares are registered for the first time on the securities accounts not later than on the dividend day (including that day) determined in the resolution of the General Meeting on the distribution of profit, Series F Shares shall participate in the distribution of profit starting with the profit generated in the previous financial year, i.e. from 1st January of the financial year directly preceding the year of the first registry of Series F Shares on the securities accounts;
 - 2) if Series F Shares are registered for the first time on the securities accounts on the day falling after the dividend day determined in the resolution of the General Meeting on the distribution of profit, Series F Shares shall participate in the distribution of profit starting with the profit generated in the financial year in which the shares were registered for the first time on the securities accounts, i.e. 1st January of this financial year.
5. The issue price of Series F Shares shall be set at PLN 1.90 (one zloty 90/100) per Series F Share.
6. Series F Shares may be paid up only with cash contributions.

7. Considering the interest of the Company current shareholders shall be fully deprived of the rights issue to acquire Series F Shares. Written opinion of the Company's Management Board justifying the reasons to deprive current shareholders of the rights issue to Series F Shares and proposed issue price of Series F Shares constitutes the Appendix to this resolution.
8. The Company's Management Board shall be authorized to take any actions connected with increasing the share capital, subject to this resolution, to take any actions connected with offering Series F Shares in private placement procedure in accordance with art. 431 § 2 point 1 CCC and to determine detailed conditions of acquiring Series F Shares including:
 - 1) Determining the date of opening and closing the placement of Series F Shares, i.e. the date of making offers of acquisition of Series F Shares and concluding agreements on Series F Share acquisition, subject to sec. 3 above, and
 - 2) Determination of the rules of placement and acquisition of Series F Shares including selection at the discretion of the Company's Management Board of the investors that shall be offered Series F Shares acquisition and who shall become parties of agreements on Series F Shares acquisition.
9. It is hereby decided that the Company shall apply for the approval and introduction of Series F Shares into trading on the regulated market operated by the Warsaw Stock Exchange in Warsaw S.A. and, should the conditions of such approval and introduction be met, the rights to Series F Shares. The Company's Management Board shall be authorized to take any actions in order to execute the provisions of this section.
10. The Company's Management Board shall be authorized to conclude the agreement with the National Securities Depository [*Krajowy Depozyt Papierów Wartościowych S.A.*] on the registration of Series F Shares in the securities depository and, should the conditions of such registration be met, the rights to Series F Shares, and also to take any actions necessary in terms of their dematerialization.
11. The Company's Management Board shall be authorized to make decisions whether to withdraw from the execution of this regulation, suspend its execution, cancel the conduct of private placement procedure pursuant to art. 431 § 2 point 1 CCC or suspend its execution at any time. Should the Management Board decide to suspend the private placement procedure pursuant to art. 431 § 2 point 1 CCC, the Management Board may not indicate any new date of conduct which may be postponed, subject to the term stipulated in sec. 3 above.
12. In conjunction with sec. 1-11 above, § 5 sec. 1 of the Statutes of the Company shall be amended to the following wording:

„1. The Company's share capital amounts to not less than PLN 1,393,333.50 (one million three hundred and ninety-three thousand three-hundred and thirty-three zlotys 50/100), and not more than PLN 2,445,965.00 (two million four hundred and forty-five thousand nine hundred and sixty-five zlotys 00/100) and is divided into not less than 13,933,335 (thirteen million nine hundred and thirty-three thousand three hundred and thirty-five), and not more than 24,459,650 (twenty-four million four hundred and fifty-nine thousand six hundred and fifty) shares of nominal value of 0.10 (zero zlotys 10/100) each including:

 - 1) 4,900,000 (four million nine hundred thousand) series A registered shares,
 - 2) 100,000 (one hundred thousand) series A ordinary bearer shares,
 - 3) 3,500,000 (three million five hundred thousand) series B ordinary bearer shares,
 - 4) 1,666,666 (one million six hundred and sixty-six thousand six hundred and sixty-six) series C1 registered shares,

- 5) 1,166,668 (one million one hundred and sixty-six thousand six hundred and sixty-eight) series C2 ordinary bearer shares,
 - 6) 100,000 (one hundred thousand) series D ordinary bearer shares,
 - 7) 2,500,000 (two million five hundred thousand) series E ordinary bearer shares,
 - 8) Not less than 1 (one), and not more than 10,526,316 (ten million five hundred and twenty-six thousand three hundred and sixteen) ordinary bearer series F shares.” The final amount of acquired share capital and the content of § 5 sec. 1 of the Statutes of the Company within the frame of this resolution shall be determined by the Company’s Management Board pursuant to art. 310 in conjunction with art. 431 § 7 CCC.
13. The final amount of the subscribed share capital, and the content of § 5. 1 of the Articles of the Company within the limits of this resolution the Board of the Company pursuant to Art. 310 in connection with the art. 431 § 7 of the CCC.
14. The Company’s Supervisory Board shall be authorized to determine the consolidated text of the Statutes of the Company.

§ 2

This resolution shall enter into force upon adoption, provided that whenever referring to the amendment of the Statutes of the Company, upon registration by the Registry Court.”

Justification for Draft Resolution No. 4

The purpose of adopting the resolution on increasing share capital of the Company by issuing new series F shares, depriving current shareholders fully of the rights issue to acquire series F shares and offering these shares in private placement procedure, dematerialization and application for admission of the rights to series F shares and series F shares for trading on the regulated market operated by Warsaw Stock Exchange S.A. is to enable the Company to obtain additional means and improvement of the level and structure of equity in order to facilitate further development and achievement of strategic objectives of the Company.

It is proposed that the issue price of Series F Shares is set in the resolution of the General Meeting and equals PLN 1.9. The issue price set in this manner and corresponding to the average market price based on a longer period reflects the fair value of the Company’s shares. Setting the issue price of new shares at the average market price level based on a longer period of trading in these shares minimizes unfavorable effects of depriving current shareholders of the Company of the rights issue to acquire Series F Shares.

In the opinion of the Company’s Management Board depriving current shareholders fully of the rights issue to acquire Series F Shares is justified and in line with the Company’s interest. The issue of shares in private placement procedure is the quickest and most convenient way of obtaining capital by the Company.

If the shareholders were not deprived of the rights issue, the Company would be obliged to prepare an issue prospectus and apply for its approval by the Financial Supervision Authority [*Komisja Nadzoru Finansowego*]. Drawing up, approval and publication of the issue prospectus as well as the requirements concerning the schedule of conducting the rights issue might cause major time delay of making the offer and obtain the means, as well as it would contribute to limiting the Company’s flexibility in terms of dates of making the offer of shares and increasing the cost incurred by the Company.

Increasing share capital of the Company by issuing new shares, while depriving current shareholders fully of the rights issue to acquire Series F Shares and offering these shares in

private placement procedure addressed to the investors selected by the Company's Management Board shall enable the Company to take immediate actions to take advantage of the upturn in the market and increase the share capital in relatively short period.

Depriving current shareholders of the rights issue should help the Company expand the base of investors through the offering of Series F shares in private placement procedure offered to the new investors.

Taking the above into consideration the Company's Management Board states that the issue of Series F shares without the rights issue for the current shareholders of the Company is to the interest of the Company.

Thus the Company's Management Board recommends the issue of Series F shares while depriving current shareholders fully of the rights issue.

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RESOLUTION NO. 5
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF INTERSPORT POLSKA
SPÓŁKA AKCYJNA
on 15 March 2017
the repeal of § 32 of the Statutes of the Company

§ 1

"The Extraordinary General Meeting of Shareholders repeals § 32 of the Statutes of the Company.

§ 2

This resolution shall enter into force upon adoption, provided that whenever referring to the amendment of the Statutes of the Company, upon registration by the Registry Court."

Justification for Draft Resolution No. 5

The Extraordinary General Meeting is authorized to amend the Statutes pursuant to art. 430 § 1 of the Commercial Companies Code.

The purpose of the repeal of § 32 of the Statutes of the Company is to level the shareholders' entitlements including the shareholders who shall acquire shares from the newly issued series F shares.

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RESOLUTION NO. 6
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF INTERSPORT POLSKA
SPÓŁKA AKCYJNA
on 15 March 2017
on the amendment of the Articles of Association of the Company

§ 1

The Extraordinary General Meeting of Shareholders hereby amends § 9¹ paragraph 2 of the Articles of Association of the Company as follows.

“2. INTERCONTACT Werbeagentur GmbH has these personal rights, provided that INTERCONTACT Werbeagentur GmbH remains a shareholder of INTERSPORT POLSKA S.A. with its seat in Cholerzyn with participation in the share capital not exceeding 25.0000044117% and the share in the total number of votes attached to all shares of the Company not exceeding 25% (twenty five percent) and not less than 10% (ten percent)”.

§ 2

This resolution shall enter into force upon adoption, while in terms of changes of the Articles of Association of the Company on the date of registration of the change by the registration court.

Justification for Draft Resolution No. 6

Pursuant to art.401 § 4 of the Commercial Companies Code, the Shareholder submitted draft resolution concerning matters put on to the agenda item 7 of the Extraordinary General Meeting of INTERSPORT Polska S.A. The Draft of Resolution No. 6 is without justifications.

RESOLUTION NO. 7

OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF INTERSPORT POLSKA SPÓŁKA AKCYJNA

**on determining the consolidated text of Statutes, in connection to the repeal of § 32 and to the change § 9¹ paragraph 2 of the Company Statutes
on 15 March 2017**

§ 1

“The Extraordinary General Meeting of Shareholders, in connection with the amendment of the Statutes, determine the consolidated text of the Statutes of the Company, whose content shall be the Appendix to this minutes.

§ 2

This resolution shall enter into force upon adoption, provided that whenever referring to the amendment of the Statutes of the Company, upon registration by the Registry Court.”

Justification for Draft Resolution No. 7

The Extraordinary General Meeting is authorized to determine the consolidated text of the Statutes of the Company.

In order to ensure transparency of the Statutes it is legitimate to determine the consolidated text of the amended Statutes including the amendment being introduced in compliance with the Resolution No. 5 and No. 6 above.