

## **JUSTIFICATION TO THE DRAFT RESOLUTIONS PROPOSED BY ATP FUNDUSZ INWESTYCYJNY ZAMKNIĘTY AKTYWÓW NIEPUBLICZNYCH**

Mr. Grzegorz Domagała has performed his functions on the Supervisory Board for a second term of office, having been nominated to the Board by ATM's founding shareholders, including Tadeusz Czichon.

At the same time, in the shareholder's opinion, the dismissal of one person from the Supervisory Board is a necessary step, because an increase in the number of members of the Supervisory Board would not be in the Company's interest in view of the increased costs of the Board's functioning.

In the second of the resolutions submitted we propose the election to ATM S.A.'s Supervisory Board of Mr. Tadeusz Czichon, co-founder of ATM and its long-standing Vice-President, and in the last year its President. Tadeusz Czichon has resigned from the Company's Management Board, but declares his intention to continue to support the Company and to play a role in increasing its value by taking an active part in the work of ATM's Supervisory Board. His knowledge concerning the Company, its market environment and its opportunities and threats, connected with his successful management of the Company over the past 26 years, represents an invaluable asset to the Company. Tadeusz Czichon provides a guarantee that the interests of shareholders will be secured during the Company's continued dynamic expansion.

At the same time, in the shareholder's opinion, the replacement of Mr. Grzegorz Domagała by Mr. Tadeusz Czichon will lead to a strengthening of the position of the Supervisory Board, and consequently of the Company itself, through the use of the proposed candidate's knowledge and business experience at further stages of the Company's development. The proposed changes will also be favorable to the Company as they avoid the need to increase the number of members of the Supervisory Board, which would not be in the interests of the Company in view of the consequent increase in the costs of its functioning.

We also draw attention to the fact that pursuant to Article 400(4) of the Commercial Companies Code, an Extraordinary General Meeting of Shareholders ought to adopt a resolution ascertaining whether the costs of calling and holding that Meeting are to be borne by the company. Because the proposed agenda results from changes to the Company's Management Board, and has the aim of making appropriate changes to the composition of the Supervisory Board, these changes being necessary and favorable to the Company, we propose the adoption of a resolution stating that those costs are to be borne by the Company.