



X-TRADE BROKERS DOM MAKLERSKI S.A.

(joint stock company with its registered office in Warsaw and address at ul. Ogrodowa 58, 00-876 Warszawa, entered into the Register of Business Entities of the National Court Register under No. 0000217580)

DISCLAIMER

This document is an unofficial translation of the Polish version of Current Report No. 3 dated 10 January 2017 and does not constitute a current or periodical report as defined under the Regulation of the Minister of Finance on the current and periodical information provided by issuers of securities and the conditions for considering the information required by the provisions of law of the state not being a member state as equivalent thereto that was issued in accordance with the Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies dated 29 July 2005 (amended and restated: Journal of Laws of 2013, item 1382).

This document is for informational purposes only. Neither the Company, its shareholders, nor any of their advisors are responsible for translation errors, if any, or for any discrepancies between the original report and this translation into English. If there are any discrepancies between the English translation and the Polish version, the latter shall prevail.

CURRENT REPORT NO. 3/2017

Warsaw, 10 January 2017

Changes in the composition of the Company's authorities

The Management Board of X-Trade Brokers Dom Maklerski S.A. ("the **Company**", "**XTB**") announces that on 10 January 2017 the Supervisory Board dismissed Mr. Jakub Maly from the position of the President of the Management Board, effectively from the same day. The Supervisory Board believes that the pace of strategic goals realization and the capital group's development has not been sufficient so far. Therefore the Board decided to make changes in the Management Board's composition.

Concurrently, on the same day the Supervisory Board of XTB adopted a resolution that the Management Board will consist of five people, including the President, Vice-President and three Members of the Board. At the same time, the Supervisory Board appointed on 10 January 2017 to the Management Board of XTB Mr. Filip Kaczmarzyk and Mr. Omar Arnaout for the positions of the Member of the Management Board responsible for Trading and Member of the Management Board responsible for Sales in the rank of the Vice President.

Mr. Jakub Leonkiewicz, Chairman of the Supervisory Board, has resigned from the participation in the Supervisory Board in agreement with Mr. Jakub Zabłocki, to enable him to take over as the Chairman of the Supervisory Board.

Therefore, using the power of § 15 section 4 of the XTB Articles of Association, on 10 January 2017 Mr. Jakub Zabłocki appointed himself, with effect on the same day, for the position of the Chairman of the Supervisory Board.

During the same meeting the Supervisory Board, acting pursuant to art. 383 § 1 of the Code of Commercial Companies, has decided to delegate the Chairman of the Supervisory Board Mr. Jakub Zabłocki to temporarily perform the duties of the President of the Management Board - for the period from 10th January until 10th April 2017.

Attached to this current report the Company provides information on education, qualifications and previously held positions, along with the description of the career of aforementioned newly appointed managing persons, and the Chairman of the Supervisory Board of XTB.

Legal basis:

§ 5 paragraph 1 points 21 and 22 of the Regulation of the Minister of Finance dated 19 February 2009. on current and periodic information [...].

Appendix to the current report no. 3/2017

Information on education, qualifications and previously held positions, along with a description of professional career of **Mr. Filip Kaczmarzyk** appointed as the Member of the Management Board responsible for Trading.

Mr. Filip Kaczmarzyk started his professional career in the X-Trade Brokers DM S.A. in 2007 in the Trading Department on the position of Junior Trader. Since April 2009 he held the position of Deputy Chief Trader.

In November 2010 he began working in the CFH Markets in London in the Customer Support Department. From May 2011 to May 2015 he worked at Noble Securities SA, initially as the Director of the OTC Instruments Trading Office, and from November 2012 as the Director of the Foreign Markets Department.

Mr. Filip Kaczmarzyk returned to XTB in May 2015 for the position of the Director of Trading Department.

Mr. Filip Kaczmarzyk is a graduate of the Warsaw School of Economics majoring in Quantitative Methods in Economics and Information Systems.

Information on education, qualifications and previously held positions, along with a description of professional career of **Mr. Omar Arnaout** appointed as the Member of the Management Board responsible for Sales in the rank of the Vice-President.

Mr. Omar Arnaout is associated with the Company since January 2007. In 2007-2009 he held the position of the Sales Dealer. In 2009 - 2010 he worked as the deputy director of the Romanian branch of XTB and in 2010 – 2012 as deputy director of the Italian branch of XTB.

In 2012-2014 Mr. Omar Arnaout worked as the director of the foreign branches office at Noble Securities Dom Maklerski S.A. and in 2014, he also worked as Sales Director and Chairman of the Management Board of xStore sp. z o. o.

In 2014-2016 he held the position of the Retail Sales Director in XTB Limited in the UK and in 2016 Mr. Omar Arnaout became the regional director of XTB for Poland, Hungary, Germany and Romania.

Mr. Omar Arnaout graduated in 2005 with a master's degree from the Warsaw School of Economics - Banking and Finance.

Information on education, qualifications and previously held positions, along with a description of professional career of **Mr. Jakub Zabłocki** delegated by the Supervisory Board to temporarily perform the duties of the President of the Management Board.

Mr. Jakub Zabłocki began his career in 1997 at Gillette Poland S.A., on the position of financial analyst. Then, from October 1998 to March 2003 he worked at BRE Bank S.A. as a dealer.

Mr. Jakub Zabłocki is the co-founder of the X-Trade Brokers DM S.A. With the foundation of the X-Trade Brokers DM S.A., from October 2004 to March 2014, he held the position of the Chairman of the Management Board. From January 2011 to January 2017, Mr. Jakub Zabłocki worked as a director of the XTB Limited, a subsidiary of X-Trade Brokers DM SA.

Mr. Jakub Zabłocki graduated from Lodz University, majoring in banking and finance, receiving master's degree in 1994.