



# **REGULATIONS OF THE GENERAL SHAREHOLDERS MEETING**

ONDE S.A.

## REGULATIONS OF THE GENERAL SHAREHOLDERS MEETING

ONDE S.A. with its registered office in Toruń  
of 19/02/2021

### CHAPTER I

#### GENERAL PROVISIONS

##### Article 1

1. The General Shareholders Meeting of the Company ONDE S.A. with its registered office in Toruń (**“The Company”**) shall operate under the Commercial Companies Code, the Company Articles of Association, and these Regulations (**“The Regulations”**).
2. Whenever these Regulations mention:
  - a) Good Practices - they shall be understood as contents of the Appendix to Resolution No. 26/1413/2015 of the Stock Exchange Board of 13 October 2015 concerning “Best Practice for WSE Listed Companies 2016”;
  - b) Returning Committee - it shall be understood as a returning committee established under principles provided for in Article 9 of the Regulations;
  - c) Commercial Companies Code - it shall be understood as the Act of 15 September 2000 The Commercial Companies Code (Journal of Laws 2020, 1526, consolidated text),
  - d) Chairman or the Chairman of the General Shareholders Meeting - it shall be understood as the Chairman of the General Shareholders Meeting of the Company;
  - e) Supervisory Board or the Board - it shall be understood as the Supervisory Board of the Company;
  - f) Articles of Association - they shall be understood as the Articles of Association of the Company;
  - g) Participants of the General Shareholders Meeting - they shall be understood as a shareholder of the Company or their representative, i.e., a person authorised to attend the General Shareholders Meeting, holding a power of attorney and/or other relevant document authorising them to represent the shareholder at a given General Shareholders Meeting;
  - h) General Shareholders Meeting - it shall be understood as an ordinary or extraordinary General Shareholders Meeting of the Company;
  - i) Management Board - it shall be understood as the Management Board of the Company.

##### Article 2

1. The General Shareholders Meeting can either be ordinary or extraordinary.
2. An ordinary General Shareholders Meeting shall be convoked by the Management Board by the end of June of each year.
3. The General Shareholders Meeting shall be convoked in accordance with the Commercial Companies Code, and the Company Articles of Association and the Regulations.
4. The General Shareholders Meeting shall be held in the Company office at a place and time specified in an announcement convoking the General Shareholders Meeting, taking into account a need to ensure that the largest possible number of shareholders can attend the General Shareholders Meeting.

### CHAPTER II

#### PERSONS AUTHORISED TO ATTEND THE GENERAL SHAREHOLDERS MEETING

##### Article 3

Persons being the Company shareholders sixteen days before a date of the General Shareholders Meeting specified in the announcement convoking it (a day of registration of attendance at the General Shareholders Meeting) have a right to attend the General Shareholders Meeting of the Company.

1. A day for registration of attendance at the General Shareholders Meeting shall be the same for persons authorised under bearer shares and registered shares.
2. The bearer shares in form of a document grant a right to attend the General Shareholders Meeting when the documents of shares are submitted to the Company no later than on the day of registration of attendance at the General Shareholders Meeting, and are not collected before the end of that day. Instead of shares, a certificate can be submitted confirming that the shares have been placed with a notary, a bank or an investment company having its registered office or a branch in the European Union or a country being a party to the agreement establishing the European Economic Area, specified in the announcement convoking the General Shareholders Meeting. The certificate shall specify numbers of share documents and indicate that the share documents shall not be transferred before the end of the day of registration of attendance at the General Shareholders Meeting.
3. On the request of a person authorised under dematerialised Company bearer shares notified no earlier than after the date of the announcement convoking the General Shareholders Meeting and no later than on the first working day following the day of registration of attendance at the General Shareholders Meeting, an entity maintaining a securities account shall issue a personal certificate on a right to attend the General Shareholders Meeting. The said certificate should contain all elements specified in Article 406<sup>3</sup> § 3 of the Commercial Companies Code. If a person authorised under dematerialised Company bearer shares fails to request issuing of the personal certificate on their right to attend the General Shareholders Meeting at the dates specified above, they shall not be able to participate in the General Shareholders Meeting.

#### **Article 4** **Power of attorney**

1. A shareholder being a natural person can participate in the General Shareholders Meeting and exercise their voting rights in person or through their representative.
2. A shareholder not being a natural person can participate in the General Shareholders Meeting and exercise their voting rights through a person authorised to make statements of will on their behalf or through a representative. A right to represent the shareholder not being a natural person should result from a relevant register, or a series of powers of attorney, or other relevant corporate documents confirming a right to represent the shareholder, submitted during drawing up of an attendance list.
3. A power of attorney to attend the General Shareholders Meeting and exercise voting rights should be granted in writing or in an electronic form. An excerpt from a relevant register valid as of a day of granting the power of attorney or any other relevant corporate documents confirming that the shareholder is authorised to grant the power of attorney should be attached to the power of attorney. Powers of attorney granted in an electronic form shall not require signing with a secure digital signature verified with a valid qualified certificate.
4. When documents provided in paragraphs 2 and 3 are drawn up in a language other than Polish, a certified translation of those documents should be submitted.
5. A possibility to submit copies of documents provided in paragraphs 2 and 3 shall be accepted, provided they are true copies certified by a notary, an attorney-at-law or a legal counsellor.
6. A shareholder can notify the Company about granting the power of attorney electronically, by electronic mail, sending the message to the address that shall be specified each time in the notification convoking the General Shareholders Meeting. On its website the Company shall provide a template of a form of notification about granting the power of attorney in an electronic form for downloading, which should be completed by the shareholder in accordance with an instruction in the form and sent as an attachment to the e-mail address provided in the form. The shareholder should attach an excerpt from a relevant register valid as of a day of granting the power of attorney or any other relevant corporate documents confirming that the shareholder is authorised to grant the power of attorney.

When documents provided in the previous sentence are drawn up in a language other than Polish, a certified translation of those documents should be submitted. A possibility to submit copies of documents shall be accepted, provided they are true copies certified by a notary, an attorney-at-law or a legal counsellor.

7. A power of attorney granted in an electronic form shall be verified for its validity, taking into account in particular:
  - a) the time of sending the power of attorney to the Company e-mail address;
  - b) correctness of data provided in the form and their comparison against information included in the list of persons authorised to attend the General Shareholders Meeting;
  - c) confirming that authorisations of persons granting the power of attorney on behalf of legal persons are consistent with authorisations specified in the excerpt from a register relevant for the shareholder valid as of a day of granting the power of attorney, sent together with the power of attorney.
8. The Company can undertake further activities to verify the powers of attorney issued.
9. It is assumed that a power of attorney issued in a written form and confirming a right to represent a shareholder at the General Shareholders Meeting shall be legal and shall not require confirmation, unless its authenticity or validity raises doubts of the Chairman of the General Shareholders Meeting.

### **CHAPTER III**

#### **LIST OF SHAREHOLDERS**

##### **Article 5**

1. A list of shareholders who demonstrated their right and ensured for themselves attendance at the General Shareholders Meeting shall form the list of shareholders authorised to attend the General Shareholders Meeting, containing names and surnames or companies (names) of authorised persons, an address of residence (registered office), types and numbers of shares, and a number of votes.
2. The list of shareholders authorised to attend the General Shareholders Meeting shall be drawn up and signed by the Management Board. The shareholders list shall be made available for review at the Management Board office for three working days directly preceding the General Shareholders Meeting and at the location of and during the General Shareholders Meeting.

### **CHAPTER IV**

#### **OPENING OF THE GENERAL SHAREHOLDERS MEETING, CHAIRMAN OF THE GENERAL SHAREHOLDERS MEETING**

##### **Article 6**

1. The General Shareholders Meeting shall be opened by the Chairman of the Supervisory Board, and in case of their absence, by a member of the Supervisory Board present at the General Shareholders Meeting.
2. The person opening the General Shareholders Meeting shall ensure a correct course of voting to elect the Chairman, and announce its results.
3. The person opening the General Shareholders Meeting can take all procedural decisions necessary to start the meeting. The person opening the General Shareholders Meeting should ensure that the Chairman is elected promptly and shall not take any other substantial or formal decisions.
4. Each attendant at the General Shareholders Meeting shall have the right to run for the Chairman and to enter to the minutes one candidate for the post of the Chairman.
5. The proposed candidate shall be added to the list after it is entered to the minutes that they give their consent to stand as candidates. When the person opening the General Shareholders Meeting finds that no more candidates are proposed, they shall announce that the list of candidates is closed. When the list of candidates is closed, the person opening the meeting shall announce voting to elect the Chairman.

6. The Chairman shall be elected by the secret ballot by voting for each candidate separately in the order in which they were registered. The General Shareholders Meeting elects the Chairman by a simple majority of the votes from among the candidates notified by shareholders. A person with the largest number of votes “pro” shall become the Chairman.
7. When two or more candidates receive the same, the largest number of votes, the voting shall be repeated. Only those candidates who receive the same, the largest number of votes, shall participate in the second voting.
8. The Chairman shall supervise the course of the General Shareholders Meeting in accordance with the accepted agenda, provisions of law, the Articles of Association, and the Regulations.
9. The Chairman should, in particular, prevent abuse of rights by Participants of the Meeting and ensure that rights and interests of all shareholders are respected, including in particular those of minority shareholders.
10. The Chairman’s responsibilities shall include, in particular:
  - a) ensuring correct and efficient course of the meeting;
  - b) giving and taking back the floor;
  - c) giving procedural orders;
  - d) ordering the sequence of voting concerning a given item on the agenda;
  - e) ordering voting, ensuring they are conducted correctly, and announcing their results;
  - f) after each resolution voted by the Meeting, verifying whether that resolution was adopted;
  - g) resolving procedural doubts.
11. The Chairman can independently order short procedural breaks in the meeting, other than breaks ordered by the Meeting under Article 408 § 2 of the Commercial Companies Code and provided for in Article 16. Procedural breaks should be ordered by the Chairman only in justified cases and in such way that the Meeting can end on a day of its opening. A single ordered break cannot last longer than one hour. The Chairman shall inform the Participants of the General Shareholders Meeting about the time and place where the meeting shall be resumed.
12. The Chairman cannot order breaks in the meeting or consider requests of the Participants of the General Shareholders Meeting that clearly aim solely at hindering shareholders in exercising of their rights.
13. Procedural breaks can be ordered, in particular, to obtain expert opinions, for the Participants of the General Shareholders Meeting to conduct consultations, prepare contents of resolutions, or to let the Participants rest for a short time.
14. Without any important reasons, the Chairman should not resign from their function, and without justified causes they cannot delay signing of the General Shareholders Meeting minutes.
15. If the Chairman resigns, a new Chairman shall be elected in accordance with the procedure described in this Article. Elections shall be conducted under supervision of a person entitled to open the Meeting in accordance with legislation and the Articles of Association.

**Article 7**  
**Attendance list**

1. Immediately after their election, the Chairman of the General Shareholders Meeting shall sign an attendance list containing a list of the Meeting Participants, including the number of shares held by each of them and a number of votes to which they are entitled.
2. The attendance list shall be drawn up by persons appointed for that task by the Management Board. The attendance list shall be drawn up on a basis of the shareholders list provided for in Article 5 of these Regulations.
3. When drawing up the attendance list, the person responsible must:
  - a) check whether a shareholder is entitled to participate in the Meeting;
  - b) verify identity of the shareholder’s or their representative on a basis of an identity card or passport;

- c) verify correctness of powers of attorney and other documents confirming that a representative is authorised to represent the shareholder;
  - d) obtain shareholder's or their representative signature in the attendance list;
  - e) issue to the shareholder or their representative a relevant magnetic card for voting or other document used for voting.
4. Any appeals, reservations, comments and other requests concerning issues of being entitled to participate in the General Shareholders Meeting shall be addressed to the Chairman of the Meeting, who settles them themselves. A decision of the Chairman of the Meeting can be appealed to the General Shareholders Meeting.
  5. The attendance list shall be available throughout the General Shareholders Meeting, until its closing. Persons drawing up the attendance list shall be obliged (when applicable) to enter changes in the personal composition and the number of shares represented before each voting.
  6. On the request of the shareholders holding 1/10 of the share capital, the attendance list should be verified by a specially appointed committee ("Attendance List Verification Committee") of at least three people. Persons submitting the request shall have a right to appoint one member of the Attendance List Verification Committee and shall not participate in appointment of its other members.
  7. After finishing its works, the Attendance List Verification Committee shall draw up a report listing resolutions passed, number of votes given for each resolution, and requests of the Attendance List Verification Committee addressed to the General Shareholders Meeting. The Attendance List Verification Committee shall not be authorised to make any decisions concerning establishing whether a given person is authorised to participate in the General Shareholders Meeting.
  8. The report on works of the Attendance List Verification Committee shall be submitted to the Chairman of the General Shareholders Meeting, who shall read its contents out.

#### **Article 8**

#### **Attendance of Members of the Management Board, the Supervisory Board, and experts at the General Shareholders Meeting**

1. Members of the Management Board and the Supervisory Board should attend the General Shareholders Meeting, and their composition should enable them to give sufficient answers to questions asked during the General Shareholders Meeting.
2. An expert auditor shall be present at the General Shareholders Meeting, when the General Shareholder Meeting concerns financial affairs of the Company. The expert auditor shall be invited to the General Shareholders Meeting by the Company Management Board.
3. Members of the Supervisory Board and the Management Board, as well as the expert auditor shall be obliged, within their competences and to the extent necessary to settle issues discussed by the Meeting, to provide its participants with explanations and information concerning the Company. Provisions of Article 10.12 of the Regulations shall apply accordingly.

#### **Article 9**

#### **Returning Committee**

1. After the Chairman of the General Shareholders Meeting is elected and signs the attendance list, they shall confirm the validity of convening the Meeting and its ability to pass resolutions, present the agenda and, subject to paragraphs 10 and 11 below, announce election of the Returning Committee.
2. If necessary, the Chairman of the General Shareholders Meeting can appoint a person to assist them, who shall act as the Meeting Secretary.
3. The Meeting shall determine the number of the Returning Committee members that cannot be less than three and more than five.
4. Each Participant in the Meeting shall have a right to enter to the minutes one or more candidates. The committee shall be elected by voting on the number of candidates from the list established by the Meeting. The designated persons should give their consent to stand as candidates.

5. Voting for nominated candidates shall be secret and conducted separately for each candidate, in an alphabetical order. Those candidates that received the highest number of votes “pro” shall be considered elected. When two or more candidates receive the same, the largest number of votes, the voting shall be repeated. Only those candidates who receive the same, the largest number of votes, shall participate in the second voting. When the number of members of the Returning Committee specified by the Meeting is elected, the election of the Returning Committee members shall be considered ended.
6. The Returning Committee shall elect the Chairman of the Returning Committee from amongst themselves.
7. The Returning Committee shall be responsible for ensuring a correct course of voting. In particular, the Returning Committee shall count votes cast.
8. When any irregularities are found in the course of voting, the Returning Committee shall be obliged to immediately notify the Chairman of the General Shareholders Meeting and at the same time, to provide recommendations for further proceedings.
9. Documents containing results of each voting shall be signed by all members of the Returning Committee.
10. When votes are cast through a computer system for casting and counting votes, the General Shareholders Meeting may decide not to appoint the Returning Committee. When a small number of shareholders attends the General Shareholders Meeting, the Returning Committee also does not have to be elected, unless a shareholder or a representative requests election of the Returning Committee.
11. When the Returning Committee is not appointed, responsibilities and rights of the Returning Committee shall be executed by the Chairman of the General Shareholders Meeting.

## **CHAPTER V COURSE OF THE MEETING**

### **Article 10 Discussion**

1. After signing the attendance list and its verification, the Chairman shall put the agenda to the vote. When there are no proposals of changes to the agenda provided in the announcement convoking the Meeting, the agenda can be accepted by acclamation.
2. The Meeting can adopt the proposed agenda without any changes, change an order of affairs included in the agenda, or pass a resolution on deleting individual affairs from the agenda. The above decisions can also be made during the Meeting.
3. The Chairman themselves cannot delete any items from the announced agenda, change the order of its individual items, or add to the proceedings substantive affairs not included in the agenda.
4. After each successive item on the agenda is presented, the Chairman of the General Shareholders Meeting shall open a discussion, giving the floor to speakers in the order in which they apply. The Chairman can also draw a list of persons wishing to participate in the discussion and give the floor according to the order of speakers in the list.
5. With the consent of the General Shareholders Meeting, several items on the agenda can be discussed together. A consent of the General Shareholders Meeting provided for in the previous sentence does not have to have a form of the resolution, but it should be recorded in the minutes.
6. The participants should only speak on issues related to the adopted agenda and currently discussed.
7. Shareholders or their representatives, members of the Company bodies, and persons authorised or appointed by the Management Board can take the floor. The Chairman can give the floor to guests and experts.

8. A person speaking shall have a right to one 5 minutes speech and a 3 minutes reply. The Chairman can limit the time of speeches to 3 minutes and of replies to 2 minutes.
9. The Chairman of the Meeting can point out to the speaker that they digress from the subject of the discussion or exceed the time allocated for their speech.
10. The Chairman can take the floor from the participant in the discussion who does not follow such remarks.
11. The Chairman can take or not give the floor to a person who wants to speak again on the subject on which they have already spoken.
12. Members of the Management Board should answer questions of the General Shareholders Meeting taking into account the fact that the Company performs information obligations in accordance with Article 56 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (Journal of Laws of 2013, No. 1382, as amended) and Article 17 of the European Parliament and of the Council (EU) No. 596/2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC ( UE OJ L. 2014.173.1), and certain information cannot be given in a way and a mode other than resulting from legislative regulations.
13. The Chairman can give the floor to members of the Management Board, the Supervisory Board and invited experts without the observance of the order of speakers. In such case, limitations provided for in paragraph 4 above shall not apply.
14. The Chairman shall decide about closing the discussion.
15. When all agenda items are covered, the Chairman shall close the Meeting. On that moment, it shall cease to function as the Company body, and the present Participants of the Meeting cannot pass valid resolutions.

#### **Article 11 Procedural issues**

1. The Chairman can add to the proceedings procedural issues, including in particular:
  - a) allow into the meeting room persons who are not Shareholders, subject to provisions of Article 8 of the Regulations;
  - b) put forward a motion about a change in the order of discussing issues provided for on the agenda;
  - c) order a procedural break in the meeting;
  - d) determine the sequence of passing motions concerning a given item on the agenda;
  - e) appointment of committees provided for in the Regulations;
  - f) a way for additional recording of the meeting course;
  - g) reviewing a request and passing a resolution on convoking the Meeting.
2. In the case of procedural issues concerning conducting of the meeting, the Chairman can give the floor without the observance of the order. A motion concerning procedural issues can be forwarded by every participant of the General Shareholders Meeting. The Chairman can independently decide not to debate a forwarded motion.
3. A discussion over procedural motions should take place immediately after they are forwarded, and when it is closed, the Chairman of the Meeting shall order voting on those issues, unless a procedural break is required to obtain an expert opinion.
4. The Participants of the Meeting can appeal the Chairman's decisions on procedural issues to the Meeting.

### **CHAPTER VI RESOLUTIONS OF THE GENERAL SHAREHOLDERS MEETING**

#### **Article 12**



1. Resolutions of the General Shareholders Meeting should be formulated in a clear and concise way.
2. Written drafts of resolution covered by the agenda provided in the announcement of the Meeting shall be prepared by the Management Board, unless the Management Board decides not to provide its own proposals due to the nature of a given issue. A draft of the resolution should be delivered to the Chairman in writing.
3. Each shareholder shall have a right to propose changes and amendments to drafts of resolutions covered by the Meeting agenda - until closing of the discussion over a given item on the agenda including the draft of the resolution which such proposal concerns. Proposals with brief grounds should be submitted to the Chairman in writing, separately for each draft of a resolution, and include a name and surname (company) of a shareholder, unless the Chairman accepts proposals presented orally.
4. Proposed changes and amendments of a formal and language nature can be made orally with brief grounds, unless the Chairman orders that the proposal should be made in writing due to a scope of proposed changes.
5. When during a discussion speakers do not prepare a clear proposed resolution or a change to a draft of a resolution, the Chairman of the General Shareholders Meeting shall be obliged to finally edit the submitted motions.
6. A draft of a resolution or a motion to change its contents can be withdrawn by persons who submitted them.
7. Persons objecting to a resolution should have an opportunity to concisely justify their objection.
8. If the Meeting adopts a resolution on convoking an extraordinary Meeting, the resolution shall be effective provided that its contents include all details required for the announcements on convoking a Meeting or a resolution authorises the Management Board or any other person to specify them. The Management Board shall be responsible for performing the resolution.

### **Article 13** **Voting**

1. When the discussion is closed on each item on the agenda, before starting voting the Chairman shall inform about motions forwarded concerning contents of resolutions and about the order of voting on them. Voting shall be conducted in an order in which drafts of resolutions are submitted.
2. Voting on resolutions shall be conducted after their drafts have been read out by the Chairman or a person appointed by them, unless the drafts of resolutions were delivered to the participants of the Meeting in writing, or participants of the Meeting decide not to read out the drafts.
3. Without prejudice to the rule of voting in an order of submitting drafts of resolutions, the order of voting should be as follows:
  - a) voting on motions concerning a draft of a resolution, where motions which acceptance or rejection is decisive for other motions shall be voted as first;
  - b) voting on the draft of the resolution as a whole in its proposed form, with changes resulting from accepted motions on changes in the draft of the resolution.
4. A statutory prohibition on participation in voting on the resolution shall also apply to persons attending the Meeting as representatives.
5. Representatives of legal persons should refrain from voting also when the statutory prohibition on participation in voting on the resolution concerns a shareholder represented by them.
6. When the legislation requires voting by separate groups (types) of shares, the Chairman shall order a separate voting in individual groups of shares. Each time, only participants of the Meeting having votes from shares belonging to a specific type of shares shall participate in voting.
7. The Chairman may order the participants of the Meeting to vote in an order specified by the Chairman.
8. When the participant of the Meeting holds various types of shares, they should vote separately in each group of shares, casting the number of votes assigned to a given type of shares.

9. The separate groups (types) of shares shall be understood as:
  - a) preference shares, granting specific rights not assigned to other shares (a separate group of shares for each scope of preference);
  - b) ordinary shares (bearer shares and registered shares together).
10. Voting shall be conducted using a computer system for casting and counting votes, ensuring that the number of votes cast corresponds to the number of shares held and eliminating - in case of secret ballot voting - a possibility to identify votes casts by individual shareholders, or in other way adopted by the General Meeting.
11. When voting is conducted with a computer system for casting and counting votes, a participant of the Meeting leaving the meeting room during the Meeting should deregister their voting card, and register it again after returning to the meeting room. When the shareholder does not deregister their card then votes assigned to them shall be considered abstained if there is any voting conducted during their absence in the meeting room.
12. After voting on each resolution, the Chairman shall announce the result of voting and determine whether the resolution was adopted.
13. In case of any justified doubts concerning correctness of votes counting, the Chairman, on their own initiative or on a request of a shareholder, a group of shareholders, or their representatives attending the General Shareholders Meeting, can order a repeated voting using the computer system for casting and counting votes.
14. Postal vote shall not be acceptable.

## **CHAPTER VII**

### **ELECTING MEMBERS OF THE SUPERVISORY BOARD**

#### **Article 14**

1. Before starting elections to the Supervisory Board, each time the General Shareholders Meeting shall determine a number of the Supervisory Board members in accordance with the Company Articles of Association.
2. Subject to election of the Supervisory Board by voting in separate groups under Article 385 of the Commercial Companies Code, each Participant of the Meeting can propose candidates for members of the Supervisory Board. Candidates shall be proposed to be entered to the minutes orally, with brief grounds provided. The grounds should, in particular, specify the candidate's education and professional background.
3. The proposed candidate shall be entered in the list after they make an oral or written statement entered to the minutes that they give their consent to stand as candidates.
4. The list of proposed candidates for members of the Supervisory Board shall be drawn up by the Chairman of the General Shareholders Meeting in an order in which they are proposed, and the list shall be considered closed on the moment of its announcement.
5. The election to the Supervisory Board shall have a form of a secret ballot voting on each candidate separately, in the order in which they were proposed.
6. The elected members of the Supervisory Board shall be those candidates who were first to receive the absolute majority of votes cast. When the number of members of the Supervisory Board specified by the Meeting is elected, the election of the members of the Supervisory Board shall be considered ended.

#### **Article 15**

1. When the election of the Supervisory Board is conducted by voting in separate groups in accordance with Article 385.3 of the Commercial Companies Code:

- a) a member of the Supervisory Board shall be elected by a separate group of shareholders representing at the General Shareholders Meeting at least the number of shares equal to the total number of shares represented at the General Shareholders Meeting divided by the number of members of the Supervisory Board;
  - b) shareholders forming a separate group to elect a member of the Supervisory Board do not participate in elections of the remaining members of the Supervisory Board;
  - c) each group shall be offered a possibility to meet in a separate room, unless the group decides otherwise;
  - d) resolutions passed by each group shall be recorded by a notary in the minutes of the General Shareholders Meeting;
  - e) before a resolution is adopted by the group, an attendance list shall be drawn up for the members of the group, to which relevant provisions of law, provisions of the Articles of Association and the Regulations concerning an attendance list of shareholders at the General Shareholders Meeting shall apply.
2. Before the General Shareholders Meeting elects members of the Supervisory Board by voting in separate groups, the Chairman, on a basis of the attendance list, shall inform the General Shareholders Meeting about: (i) attendance; (ii) number of shares held by participants of the General Shareholders Meeting, and (iii) a number of shares required to form the group able to elect a member of the Supervisory Board.
  3. The Chairman of the General Shareholders Meeting shall manage the procedure of electing members of the Board by separate groups, specifying an order and ordering voting in separate groups.
  4. The Chairman of the General Shareholders Meeting shall verify correctness of establishing the groups; and should any irregularities be found, in particular, when one shareholder participants in more than one group, signatures are missing, or a number of group members is insufficient, they shall order an additional break to remedy them. The remedy may concern a change, supplementing or making a new statement on establishing a group or groups.
  5. When at least one group able to elect a member of the Supervisory Board is not established, the members of the Supervisory Board shall not be elected.

## **CHAPTER VIII**

### **A BREAK IN THE GENERAL SHAREHOLDERS MEETING**

#### **Article 16**

1. When the General Shareholders Meeting orders a break in the meeting, it shall not be necessary to maintain subjective identity of the participants of the General Shareholders Meeting to ensure its continuity, and in particular:
  - a) after the break, a different number of participants can attend the General Shareholders Meeting, provided that they are included in the attendance list drawn up on a day of resuming the meeting and in the list of persons authorised to participate in the General Shareholders Meeting;
  - b) provided the person being the Chairman of the meeting before the break has been ordered is present - a new person shall not be appointed - and the same person shall chair the meeting;
  - c) for the shareholders representatives - if they are different persons, a document of power of attorney or other relevant document authorising them to represent the shareholder at the General Shareholders Meeting should be submitted;
  - d) the right to attend the General Shareholders Meeting shall be decided in accordance with provisions of Article 406 of the Commercial Companies Code, and the dates specified in it shall be established in relation to the announced date of the General Shareholders Meeting, and not to the date of resuming the meeting.
2. It shall not be acceptable to extend the agenda of the General Shareholders Meeting in relation to the announcement convoking the General Shareholders Meeting.
3. The resolution on the break in the meeting should specify a date, a time, and a place for resuming the General Shareholders Meeting. The resolution on the break in the meeting should contain grounds

prepared on a basis of reasons specified by a shareholder requesting that break.

4. When the General Shareholders Meeting orders a break in the meeting, resolutions adopted before the break shall be recorded in the minutes, with an annotation about the break in the General Shareholders Meeting.
5. When the General Shareholders Meeting is resumed, resolutions adopted in that part of the meeting shall be recorded in separate minutes, and when there are several breaks - in separate minutes for each part.
6. The attendance list of participants of the General Shareholders Meeting attending its given part shall be attached to relevant notary minutes.

## **CHAPTER IX**

### **MINUTES**

#### **Article 17**

1. Apart from the minutes drawn up in form of a notary deed, the Chairman may order additional recording by the Secretary of the General Shareholders Meeting of the whole or a part of the meeting. The recording may include issues that are not a subject of the minutes drawn up by the notary, and in particular, a way of settling procedural and formal issues, and a discussion on proposed drafts of resolutions.
2. On the request of a participant of the General Shareholders Meeting, their written statement shall be entered to the minutes.
3. When issuing a copy of the minutes from the General Shareholders Meeting to a shareholder, the Company may request reimbursement of costs of its making.
4. The meeting - in a whole or in a part - can be additionally audio or video recorded, on the request of the Management Board or the Chairman of the General Shareholders Meeting.
5. Carriers with recording shall be retained by the Management Board, which may decide about their destruction, and no copies shall be issued.
6. Recordings can be made on the consent of the General Shareholders Meeting, however, provided that a person speaking may request that their statement or image recorded this way are not published or disseminated.
7. Records provided for in this article shall not be subject to regulations on minutes from the general shareholders meetings.
8. Certificates, authorisations to execute a right to vote, and other documents. confirming that a shareholder acts through their representative should be attached to the minute book. The excerpt from the notary deed containing the minutes and the evidence of convoking the General Shareholders Meeting shall be attached to the minute book.

## **CHAPTER X**

### **MISCELLANEOUS**

#### **Article 18**

1. To all issues not governed by these Regulations, relevant provisions of law and of the Company Articles of Association shall apply.
2. In case of any changes to the Regulations of the General Shareholders Meeting or the Regulations of the Supervisory Board made by the General Shareholders Meeting, the Management Board shall be obliged to draw up its consolidated version.
3. The Regulation, as well as its changes shall be effective as of the next General Shareholders Meeting following the Meeting on which the Regulations or the changes have been adopted.