

**DRAFT RESOLUTIONS  
OF THE EXTRAORDINARY GENERAL MEETING OF  
Polimex-Mostostal S.A.**

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(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 1  
OF THE EXTRAORDINARY GENERAL MEETING OF  
Polimex-Mostostal Spółka Akcyjna  
of \_\_\_\_\_ 2017  
with respect to: appointment of the Chairperson of the Meeting**

**§1**

Acting pursuant to Article 409 § 1 of the Code of Commercial Companies, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has appointed Mr/Ms \_\_\_\_\_ to be the Chairperson of the Extraordinary General Meeting held on \_\_\_\_\_.

**§2**

The resolution shall become effective upon adoption.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 2**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017

**with respect to: appointment of the Members of the Returning Committee**

**§1**

The Extraordinary General Meeting of the Company has decided that the Returning Committee shall comprise \_\_\_\_\_ (in words: \_\_\_\_\_ ) Members, namely:

1/ Mr/Ms \_\_\_\_\_

2/ Mr/Ms \_\_\_\_\_

3/ Mr/Ms \_\_\_\_\_

The resolution shall become effective upon adoption.

Number of shares with valid votes cast: .....

Percentage of shares in the share capital:.....

Total number of valid votes: .....

"for" the resolution: ..... votes

"against" the resolution: ..... votes

"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 3**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017

**with respect to: adoption of the agenda**

**§1**

The Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**") has adopted the agenda in the wording announced on the website of the Company and in the form of current report no. \_\_\_\_\_ published on \_\_\_\_\_.

**§2**

The resolution shall become effective upon adoption.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital: .....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 4**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017

**with respect to: amendments to the Articles of Association of the Company**

**§1**

Acting pursuant to § 33 (1) (e) of the Articles of Association of the Company (hereinafter referred to as the "**Articles of Association**"), the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**") amends the Articles of Association in the following way:

**§2**

§ 34 (1) of the Articles of Association shall be amended as follows:

"1. The Supervisory Board shall comprise from five to seven members appointed for a joint term of office."

**§3**

§ 34 (2) of the Articles of Association shall be amended as follows:

"2a. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1 member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.

2b. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1 member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.

2c. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1 member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.

2d. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1 member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.

2e. In the event of the end of term of a person appointed through the execution of a personal right, the entity that appointed this person shall exercise their personal rights not later than within 1 month from the end of term and appoint another person to replace the person whose term has ended, or else the right to appoint this person shall be transferred to the General Meeting.

2f. The other members of the Supervisory Board shall be appointed by the General Meeting.

#### §4

§ 34 (3) of the Articles of Association shall be amended as follows:

„3. At least two of the Supervisory Board members ought to be independent persons, each and every one complying with the following prerequisites:

- a. they are not an employee of the Company or of the entity (directly or indirectly) dominant over the Company or dependent thereon,
- b. they are not a member of the Supervisory Board or the Management Board of the entity (directly or indirectly) dominant over the Company or dependent thereon,
- c. they are not a holder of 5% or more voting rights in the General Meeting of the Company or of the entity (directly or indirectly) dominant over the Company or dependent thereon,
- d. they are not a member of the supervisory or managing bodies, or an employee of the entity holding 5% or more voting rights in the General Meeting of the Company or of the entity (directly or indirectly) dominant over the Company or dependent thereon,
- e. they are not an ascendant, a descendant, a spouse, a sibling, a spouse's parent or an adoptee of any of the persons provided for in the preceding items.”

#### §5

§ 34 (h) of the Articles of Association shall be amended as follows:

"expressing consent to the establishment or accession by the Company to another company, including to the acquisition by the Company of stocks, shares, certificates or other participation rights or units in another company or entity, including a foundation or an association, or the formation by the Company of another company or entity, including a foundation or an association,"

#### §6

The following § 38 (a) shall be added to the Articles of Association:

„§ 38a.

1. The following acts and decisions taken on behalf of the Company shall require the consent of the Supervisory Board:
  - a) approving motions of the Management Board with respect to division of profits or coverage of losses,
  - b) approving and amending a restructuring plan or a budget if preparation of such a plan or a budget is required pursuant to a contract to which the Company is a party,
  - c) disposal of a right or undertaking of an obligation, material amendment, termination, dissolution or rescission of a contract with a total value exceeding the amount of PLN 40,000,000 for a single transaction or a series of related transactions,

- d) purchase, sale or disposal of the Company's assets (also through lending for use or encumbering etc.) with a value exceeding PLN 40,000,000 for a single transaction or a series of related transactions,
- e) direct or indirect purchase by the Company of another entity, enterprise or an organised part of such an enterprise,
- f) conclusion, material amendment, termination, dissolution and rescission of a contract regarding a loan, credit or other forms of debt, providing any indemnities, guarantee or warranty, issuing a bill of exchange, excluding activities undertaken in the course of ongoing activities, the until value of which does not exceed PLN 10,000,000 at one time or PLN 40,000,000 jointly during a financial year,
- g) waiver of claims with a total value exceeding PLN 10,000,000 or a change of the terms of repayment of any claims with a total value exceeding PLN 40,000,000 PLN during a financial year,
- h) conclusion of settlement in court, out-of-court or arbitration proceedings with the value of the object of litigation exceeding PLN 10,000,000,
- i) conclusion of a donation or sponsoring contract or undertaking activities having a similar effect if the value of such a contract or activities exceeds PLN 1,000,000,
- j) adopting and amending the Rules of Procedure of the Management Board,
- k) encumbering the Company's shares or any shares, stocks or participation rights in the Company's subsidiaries, or direct or indirect disposal of any shares, stocks or participation rights in the Company's subsidiaries.
- l) exercising voting rights attached to shares/stocks at shareholders' meetings /general meetings (or other equivalent bodies) in the Company's subsidiaries if voting concerns any of the matters listed in this paragraph,
- m) making a new investment the value of which exceeds PLN 10,000,000."

2. The following phrases used in item 1 of this paragraph shall have meaning as defined below:

- a) "subsidiary" shall mean a subsidiary as understood in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies,
- b) "capital group" shall mean a capital group as understood in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies."

## §7

Acting pursuant to Article 430 § 5 of the Code of Commercial Companies, the Extraordinary General Meeting authorises the Supervisory Board of the Company to draw up the uniform text of the Articles of Association, taking into consideration the amendments thereto covered by this resolution.

## §8

The resolution shall become effective upon adoption.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes





(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 5**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 6**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 7**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 8**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 9**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 10**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 11**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 12**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes



(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 13**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 14**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: dismissal of a Member of the Supervisory Board**

**§1**

Acting pursuant to Article 385 § 1 of the Code of Commercial Companies and § 33 (1) (d) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**"), based on the results of secret voting, has dismissed Mr/Ms \_\_\_\_\_ from the Supervisory Board.

**§2**

The resolution shall enter into force under a condition precedent once the Company has been notified about the decision of the President of the Office for Competition and Consumer Protection with respect to consent for PGE Polska Grupa Energetyczna S.A., ENERGA S.A., ENEA S.A., Polskie Górnictwo Naftowe and Gazownictwo S.A, acting in a consortium, to carry out consolidation (direct or indirect) as part of their investment in the Company.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital:.....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes

(item \_\_\_\_ of the agenda)

**RESOLUTION NO. 15**  
**OF THE EXTRAORDINARY GENERAL MEETING OF**  
**Polimex-Mostostal Spółka Akcyjna**  
of \_\_\_\_\_ 2017  
**with respect to: approval to the Rules of Procedure of the Supervisory Board of the**  
**Company**

**§1**

Acting pursuant to Article 391 § 3 of the Code of Commercial Companies and § 33 (1) (i) of the Articles of Association of the Company, the Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna (hereinafter referred to as the "**Company**") approves the following Rules of Procedure of the Supervisory Board of the Company:

**"RULES OF PROCEDURE OF**  
**THE SUPERVISORY BOARD**  
**OF POLIMEX-MOSTOSTAL**  
**S.A.**

**CHAPTER I**

**GENERAL**

**PROVISIONS**

**§ 1**

- The Supervisory Board shall act pursuant to:
- Act of 15 September 2000. The Code of Commercial Companies (Journal of Laws No. 94, item 1037, as amended);
- Articles of Association of the Company;
- Resolutions of the General Meeting;
- the present Rules of Procedure.

**CHAPTER II**

**APPOINTMENT AND DISMISSAL OF SUPERVISORY BOARD MEMBERS**

**§ 2**

1. The Supervisory Board shall comprise from five to seven members.
2. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1 member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.
3. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1 member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.
4. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1 member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.
5. As long as [●] holds shares representing minimum 12.5 % of the share capital of the Company plus 1 share, [●] shall be entitled to appoint and dismiss 1

member of the Supervisory Board by means of a written statement submitted to the Management Board. Such appointment or dismissal shall become effective upon service of the relevant statement to the Management Board.

6. In the event of the end of term of a person appointed through the execution of a personal right, the entity that appointed this person shall exercise their personal rights not later than within 1 month from the end of term and appoint another person to replace the person whose term has ended, or else the right to appoint this person shall be transferred to the General Meeting.
7. The other members of the Supervisory Board shall be appointed by the General Meeting.
8. The term of office of the Supervisory Board shall be a joint term and shall last 3 years.
9. The mandates of Supervisory Board members shall expire at the close of the General Meeting approving the financial statement for the last full financial year of performing the function of a Supervisory Board member.
10. In case the mandate of a Supervisory Board member expires before the end of the term of office, the Management Board shall be obliged to convene a General Meeting in order to hold a by-election not later than within 3 months from the expiry of the mandate.
11. Members of the Supervisory Board may be reappointed for further terms of office.
12. Members of the Supervisory Board may be dismissed by the General Meeting before the end of the term of office.

### **CHAPTER III**

#### **OPERATION OF THE SUPERVISORY**

#### **BOARD**

##### **§ 3**

1. The Supervisory Board shall appoint the Chairman, Vice-Chairman and Secretary from among its members.
2. Members of the Supervisory Board shall exercise their rights and obligations personally.
3. Meetings of the Supervisory Board shall be held at least once a quarter.
4. Meetings of the Supervisory Board shall be convened by the President or, in their absence, by the Vice President.
5. Notwithstanding the meetings referred to in item 3, the President or Vice President of the Supervisory Board shall convene a meeting of the Supervisory Board at the written request of the Management Board or a Supervisory Board member with the proposed agenda. Such a meeting shall take place within two weeks from the receipt of the request.
6. Meetings of the Supervisory Board, except for matters directly concerning the Management Board or its members, in particular dismissal, liability and remuneration of Management Board members, shall be open to Management Board members.

##### **§ 4**

1. A notice of convening a meeting shall be sent to Supervisory Board members by registered mail or courier, provided by acknowledgment of receipt or sent by electronic means (by e-mail) at the e-mail address indicated by a member of the Supervisory Board at least 7 days before the meeting date.
2. A notice of the meeting date shall include the agenda and materials concerning the items on the agenda.
3. In urgent cases, the President or Vice President may order another way and date for notifying Supervisory Board members about the meeting date.

##### **§ 5**

1. Only matters included on the agenda shall be discussed at the meetings of the Supervisory Board.
2. No resolution shall be adopted with respect to a matter not included on the agenda unless all Supervisory Board members attend the meeting and none of them objects to adopting the resolution.
3. It is allowed to undertake necessary actions with respect to matters not included on the agenda in order to protect the Company against harm, as well as adopt a resolution assessing whether there is a conflict of interest between a member of the Supervisory Board and the Company.

**§**

**6**

Meetings of the Supervisory Board shall be conducted by the President or, in their absence, by the Vice President or one of the Supervisory Board members present.

**§**

**7**

1. For the resolutions of the Supervisory Board to be valid, minimum half of its members shall be present at the meeting and all the members shall have been invited to the meeting.
2. Resolutions shall be adopted by a simple majority of votes of members participating in the meeting. In case of a tie vote, the President of the Supervisory Board shall have the casting vote.
3. No resolutions with respect to the following issues shall be adopted without the consent of a majority of Supervisory Board members referred to in § 34 of the Articles of Association of the Company:
  - a) any performances provided by the Company or its related entities for the benefit of Management Board members,
  - b) expressing consent to the conclusion by the Company or its subsidiary of a material agreement with its related party, member of the Supervisory or Management Board or non-related entities,
  - c) appointment of a certified auditor for review of the Company's financial statement.
4. A material agreement as understood in § 7 (3) (b) shall mean an agreement the value of which exceeds 10% of the Company's equities and whose objective scope goes beyond the main activity of the Company.
5. Voting at the meetings of the Supervisory Board shall be public. In justified cases, it is possible to hold secret vote.
6. The Supervisory Board may adopt resolutions in writing or by using means of direct remote communication subject to Article 388 § 4 of the Code of Commercial Companies.
7. Members of the Supervisory Board may participate in adopting resolutions by casting their vote in writing through another member of the Supervisory Board. Casting a vote in writing shall not apply to matters put on the agenda at the meeting of the Supervisory Board.
8. A member of the Supervisory Board shall notify the other members of the Board and refrain from taking the floor in the debate and from voting on a resolution concerning the object of a conflict of interest between them and the Company.

**§ 8**

1. Minutes shall be taken of all meetings of the Supervisory Board and shall specify:
  - a) date of the meeting,
  - b) list of the names of Supervisory Board members and participants of the meeting,
  - c) agenda,

- d) voting results and objections to resolutions raised by specific members of the Supervisory Board.
2. Resolutions adopted constitute an integral part of minutes.
3. Members of the Supervisory Board may raise their objections as to draft minutes submitted 7 days before the subsequent meeting of the Supervisory Board 2 days before the scheduled meeting. If not considered, such objections shall be included in the minutes at the request of the Supervisory Board member as objections to the minutes.
4. Minutes shall be signed by all the members of the Supervisory Board present at the meeting.
5. Resolutions of the Management Board bearing consecutive numbers shall be grouped into a separate collection of Supervisory Board resolutions. Resolution copies shall be delivered to the Management Board within time limits allowing for the performance of disclosure obligations resulting from the public character of the Company.

## **§ 9**

1. The Supervisory Board has established committees, in particular the Audit Committee, Remuneration Committee, and Strategy and Development Committee.
2. The committees operate in accordance with the provisions of the present Rules of Procedure and resolutions of the Supervisory Board.
3. The Supervisory Board may also appoint teams to perform one-off or temporary activities.
4. Teams appointed to perform one-off or temporary activities operate based on the resolutions of the Supervisory Board specifying the procedure and temporal scope of appointment and the scope of competences.

## **CHAPTER IV**

### **SCOPE OF COMPETENCES OF THE SUPERVISORY BOARD**

## **§ 10**

The Supervisory Board shall be obliged to exercise ongoing supervision over the activity of the Company in all the branches thereof.

## **§ 11**

Specific duties of the members of the Supervisory Board include:

1. evaluation of the Management Board's report on the activity of the Company and of the financial statement for the preceding working year with respect to their conformity with books and documents and with the actual state of things, and of the Management Board's motions on the distribution of profit or coverage of losses,
2. submitting to the General Meeting a written annual report on the audit of statements and motions referred to in item 1,
3. concluding employment contracts with the members of the Management Board and exercising with respect to them – on behalf of the Company – the rights arising from the employment relation, inclusive of determining the rules of remunerating the members of the Management Board,
4. suspending individual or all the members of the Management Board from their duties for material reasons and delegating members of the Supervisory Board to temporary performance of duties of the members of the Management Board who are incapable of fulfilling their duties,

5. monitoring execution of resolutions of the General Meeting,
6. providing opinions on draft amendments to the Articles of Association of the Company,
7. expressing consent to the establishment or accession by the Company to another company, including to the acquisition by the Company of stocks, shares, certificates or other participation rights or units in another company or entity, including a foundation or an association, or the formation by the Company of another company or entity, including a foundation or an association,
8. fulfilling other duties ordered by the General Meeting and provided for in law or the Articles of Association of the Company,
9. selecting certified auditors to audit annual financial statements of the Company,
10. determining the uniform text of the Articles of Association of the Company if not already determined by the General Meeting;
11. expressing consent to purchase and disposal of real property, perpetual usufruct or share in real property of a value exceeding  $\frac{1}{3}$  of the Company's share capital,
12. authorising regulations pertaining to the use of the Company's reserve funds,
13. authorising annual financial plans of the Company as well as any deviations there from,
14. authorising the Rules of Procedure of the Management Board as well as amendments thereto,
15. expressing consent to the disposal of the Company's shares and determining terms on which such shares may be disposed of,
16. expressing consent to the establishment or disestablishment of branch offices, approving the organisational rules of the Company.

#### **§ 11a**

1. The following acts and decisions taken on behalf of the Company shall require the consent of the Supervisory Board:
  - a) approving motions of the Management Board with respect to division of profits or coverage of losses,
  - b) approving and amending a restructuring plan or a budget if preparation of such a plan or a budget is required pursuant to a contract to which the Company is a party,
  - c) disposal of a right or undertaking of an obligation, material amendment, termination, dissolution or rescission of a contract with a total value exceeding the amount of PLN 40,000,000 for a single transaction or a series of related transactions,
  - d) purchase, sale or disposal of the Company's assets (also through lending for use or encumbering etc.) with a value exceeding PLN 40,000,000 for a single transaction or a series of related transactions,
  - e) direct or indirect purchase by the Company of another entity, enterprise or an organised part of such an enterprise,
  - f) conclusion, material amendment, termination, dissolution and rescission of a contract regarding a loan, credit or other forms of debt, providing any indemnities, guarantee or warranty, issuing a bill of exchange, excluding activities undertaken in the course of ongoing activities, the until value of which does not exceed PLN 10,000,000 at one time or PLN 40,000,000 jointly during a financial year,
  - g) waiver of claims with a total value exceeding PLN 10,000,000 or a change of the terms of repayment of any claims with a total value exceeding PLN 40,000,000 PLN during a financial year,
  - h) conclusion of settlement in court, out-of-court or arbitration proceedings with

the value of the object of litigation exceeding PLN 10,000,000,

- i) conclusion of a donation or sponsoring contract or undertaking activities having a similar effect if the value of such a contract or activities exceeds PLN 1,000,000,
- j) adopting and amending the Rules of Procedure of the Management Board,
- k) encumbering the Company's shares or any shares, stocks or participation rights in the Company's subsidiaries, or direct or indirect disposal of any shares, stocks or participation rights in the Company's subsidiaries.
- l) exercising voting rights attached to shares/stocks at shareholders' meetings /general meetings (or other equivalent bodies) in the Company's subsidiaries if voting concerns any of the matters listed in this paragraph,
- m) making a new investment the value of which exceeds PLN 10,000,000.

2. The following phrases used in item 1 of this paragraph shall have meaning as defined below:

- c) "subsidiary" shall mean a subsidiary as understood in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies,
- d) "capital group" shall mean a capital group as understood in the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies."

## **§ 12**

- 1. While performing their duties, members of the Supervisory Board shall have the right to review all the documents of the Company and demand explanations from all the employees thereof.
- 2. If the review referred to in item 1 requires special expertise or qualifications, the Supervisory Board may consult experts at the Company's cost.

## **§ 13**

- 1. The Supervisory Board shall operate collectively but it may delegate its members to perform specific supervisory activities individually or collectively.
- 2. A member of the Supervisory Board delegated by a group of shareholders to exercise ongoing supervision shall provide the Supervisory Board with detailed reports on the performance of their function.

## **§ 14**

The Supervisory Board shall have the right to convene an Ordinary General Meeting if the Management Board has not done so within the time limit specified in the Articles of Association, or an Extraordinary General Meeting if deemed necessary and if the Management Board has not done so within 14 day from the submission of a motion by the Supervisory Board.

## **§ 15**

- 1. In the event of a one-person Management Board, the Supervisory Board shall appoint the President of the Management Board; in the event of a collective Management Board, it shall appoint the President of the Management Board, its



Vice Presidents and other members of the Management Board. The Supervisory Board shall appoint the Vice Presidents and members of the Management Board after consultation with the President of the Management Board.

2. The structure and competences of the Management Board shall be determined by the Supervisory Board by way of a resolution.
3. The Supervisory Board shall represent the Company in contracts between the Company and members of the Management Board, as well as in disputes between them, unless a proxy has been appointed by a resolution of the General Meeting.
4. The Supervisory Board may appoint one of its members to execute a contract with a member of the Management Board by way of a resolution.

## **CHAPTER V**

### **SUPERVISORY BOARD COMMITTEES**

#### **§ 16**

The Committee is an advisory and opinion-giving body acting collectively as part of the structure of the Supervisory Board.

#### **§ 17**

1. The Committee shall be appointed by the Supervisory Board from among its members.
1. The Committee shall appoint its President from among its members. ----
2. The Committee shall comprise minimum three members. The number of members of the Committee shall be determined by the Supervisory Board upon appointment. The Audit Committee shall comprise minimum one member fulfilling the independence requirements specified in the Act on Statutory Auditors, their Self-Governing Organisation, Entities Authorised to Audit Financial Statements and on Public Oversight, and having qualifications in the area of accounting or financial auditing.
3. The tasks of the Committee shall be carried out by providing the Supervisory Board with motions, opinions and reports concerning the scope of its tasks in the form of resolutions adopted by the Committee.
4. The Committee shall be entitled to submit motions to the Supervisory Board for it to adopt a resolution with respect to preparation of assessments or opinions for the purposes of the Committee in the scope of its tasks, or with respect to employment of an advisor.
5. The Committee shall be obliged to provide the Supervisory Board with annual reports on its operations.

#### **§ 18**

1. Meetings of the Committee shall be held when necessary.
2. The President of the Committee shall direct the operation of the Committee. The President shall also supervise the preparation of the agenda, distribution of documents and drawing up of minutes of Committee meetings.
3. Meetings of the Committee shall be convened by the President of the Committee, who shall invite the members of Committee to meetings and notify all the other members of the Supervisory Board. All Supervisory Board members have the right to participate in the meetings of the Committee.
4. A notice of convening a meeting shall be provided to the members of the Committee and other members of the Supervisory Board not later than 7 days before the meeting of the Committee and not later than 1 day before the meeting of the Committee in urgent matters.
5. Resolutions of the Committee shall be adopted by a simple majority of votes cast. In case of a tie vote, the President of the Committee shall have the casting vote. In order for a resolution to be valid, meetings of the Committee shall be

- attended by minimum two members of the Committee, including the President.
6. Resolutions of the Committee shall be adopted by a simple majority of votes cast. In case of a tie vote, the President of the Committee shall have the casting vote. In order for a resolution to be valid, meetings of the Committee shall be attended by minimum two members of the Committee, including the President.
  7. Members of the Committee may vote on resolutions only personally by participating in the meeting of the Committee.
  8. The Committee shall act collectively. All motions shall require resolutions adopted by the Committee.
  9. The Company shall provide the Committee with technical and organisational support.

## **AUDIT COMMITTEE**

### **§ 19**

The main task of the Audit Committee is to advise the Supervisory Board as to the proper implementation and control of financial reporting processes at place in the Company, effectiveness of internal control and risk management systems, and to cooperate with auditors. The responsibilities of the Audit Committee include in particular:

1. providing the Supervisory Board with recommendations as to the appointment and remuneration of the certified auditors of the Company;
2. discussing the extent and nature of the annual audit and periodic reviews of financial statements with the certified auditors of the Company;
3. review of audited periodic and annual financial statements of the Company (individual and consolidated), with particular attention to:
  - a) all changes in accounting norms, principles and practices;
  - b) main audited areas;
  - c) material adjustments resulting from the audit;
  - d) declarations of going concern;
  - e) compliance with the applicable provisions on accounting and reporting;
  - f) analysis of letters to the Management Board drawn up by the certified auditors of the Company, independence and impartiality of their audit and response of the Management Board;
4. keep the nature and scope of non-audit services under review, in particular based on disclosure by the external auditor of all fees paid by the Company and its group to the audit company and network with a view to preventing any material conflicts of interest from arising;
5. periodic review of the internal control system of the Company in the scope of financial control mechanisms, risk assessment and its compliance with regulations;
6. providing opinion on the Company internal audit plan and rules of internal audit, and changes at the position of the internal audit director;
7. cooperation with the organisational units of the Company responsible for audit and control, and periodic assessment of their work;
8. analysis of reports of the Company's certified auditors and main observations of other internal analysts and response of the Management Board thereto, including verification of the degree of independence of internal auditors,
9. periodic review of the financial monitoring of the Capital Group companies;
10. notifying the Supervisory Board about any material issues in the scope of the Committee's activity;
11. other tasks ordered by the Supervisory Board.

## **REMUNERATION COMMITTEE**

### **§ 20**

The main task of the Remuneration Committee is to support the Supervisory Board in the performance of its inspection and supervisory responsibilities in particular to:

1. provide the Supervisory Board with opinions on draft agreements pertaining to the discharge of the function of a Management Board member;
2. provide opinions on the proposed system of remuneration and bonuses for the members of the Management Board;
3. other tasks ordered by the Supervisory Board.

## **STRATEGY AND DEVELOPMENT COMMITTEE**

### **§ 21**

The main task of the Committee is to support the Supervisory Board in matters related to supervision over proper implementation of the strategy of the Company and its Capital Group, and the annual and long-term business plans of the Company and its Capital Group, in particular to:

1. monitor the implementation by the Management Board of the Company's strategy and to assess to what extent the applicable strategy corresponds to the demands of the changing reality;
2. monitor the implementation by the Management Board of the Company's annual and long-term business plans and to assess whether they require any modification;
3. assess the consistency of the Company's annual and long-term business plans with the Company's strategy implemented by the Management Board and to propose changes to all these documents of the Company;
4. provide the Supervisory Board of the Company with opinions on the Company's draft strategies and amendments thereto submitted by the Management Board of the Company, as well as on the Company's annual and long-term business plans;
5. other tasks ordered by the Supervisory Board.

## **CHAPTER VI**

### **FINAL PROVISIONS**

#### **§ 22**

1. A member of the Supervisory Board shall be obliged to notify the Company of any personal, factual and organisational relations with a given shareholder of the Company. If required by relevant regulations, information provided shall be made public.
2. As persons discharging managerial responsibilities in the meaning of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 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 (hereinafter referred to as "MAR"), members of the Supervisory Board shall be obliged to perform disclosure obligations as understood in Article 19 of MAR, i.e. to:
  - a) notify the Company and the Financial Supervision Authority about each case of proprietary trading in shares or debt instruments of the Company, or in derivative financial instruments, or other related financial instruments without undue delay (not later than within 3 working days from such a transaction), and
  - b) to provide persons closely associated with written notifications about their obligations resulting from MAR, as well as to keep copies of such notifications.
3. In accordance with Article 3 (1) (26) of MAR, a person closely associated shall mean: (i) a spouse or a partner considered to be equivalent to a spouse in accordance with national law; (ii) a dependent child in accordance with national law; (iii) a relative who has shared the same household for at least one year on the date of the transaction concerned; or (iv) a legal person, trust or partnership,

the managerial responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to in point (i), (ii), or (iii), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.

4. A member of the Supervisory Board shall enable the Management Board to present publicly and in an appropriate manner information about the purchase or disposal of any shares in the Company or in its dominant or subsidiary companies, as well as about transactions with such companies if significant to its financial condition.
5. A member of the Supervisory Board shall not resign from their function during the term of office if this could prevent the Supervisory Board from operating, in particular if this could prevent the adoption of a material resolution on time.
6. Members of the Supervisory Board shall participate in general meetings in a composition allowing for the provision of an adequate answer to questions asked during the meeting.
7. Undertaking by a member of the Supervisory Board delegated to exercise ongoing individual supervision, as specified in Article 390 § 3 of the Code of Commercial Companies, during their term of office, of additional economic activities, their engaging in competitive activity, as well as participating in a competing company as a partner in a civil law partnership or any other partnership, or as a member of a body of a joint stock company, or participating in another competing legal entity as a member of a body (where the prohibition applies also to participation in a competing joint stock company in case its Management Board member holds at least 10% shares therein or the right to appoint at least one member of the Management Board) or their undertaking another activity colliding with their responsibilities resulting from the exercise of ongoing individual supervision and performance of a function in supervisory or managing bodies of other entities (excluding the performance of the foregoing functions in the entities of the Capital Group) shall require the prior consent of the Company.

### **§ 23**

1. The Company shall bear the costs of the activities of the Supervisory Board.
2. The Management Board shall provide the Supervisory Board with comprehensive technical and organisational support.

### **§ 24**

The present Rules shall become effective upon approval by the General Meeting."

### **§2**

The resolution shall become effective upon adoption at the moment of registration of the amendments to the Articles of Association of the Company specified in resolution no. 4.

Number of shares with valid votes cast: .....  
Percentage of shares in the share capital: .....  
Total number of valid votes: .....  
"for" the resolution: ..... votes  
"against" the resolution: ..... votes  
"abstained" ..... votes