

**RULES OF PROCEDURE OF THE GENERAL MEETING
OF LARQ SPÓŁKA AKCYJNA (JOINT STOCK COMPANY)
WITH ITS REGISTERED OFFICE IN WARSAW**

Table of Contents

§ 1. GENERAL	2
§ 2. CONVENING/ CANCELLATION AND PREPARATION OF THE MEETING	2
§ 3. ATTENDANCE/ PARTICIPATION IN THE MEETING	2
§ 4. RECORD OF ATTENDANCE	3
§ 5. OPENING OF THE GENERAL MEETING AND ELECTION OF ITS CHAIRPERSON	3
§ 6. CHAIRPERSON OF THE GENERAL MEETING	3
§ 7. VOTE COUNTING COMMITTEE	4
§ 8. AGENDA	4
§ 9. DISCUSSION	5
§ 10. ADOPTION OF RESOLUTIONS AND VOTING	5
§ 11. ELECTIONS TO THE SUPERVISORY BOARD	5
§ 12. ELECTIONS TO THE SUPERVISORY BOARD BY GROUP VOTING	6
§ 13. FINAL PROVISIONS	6

§ 1.

GENERAL

1. The General Meeting of LARQ S.A. proceeds as an annual or extraordinary Meeting and, being an authority of the Company, it acts in accordance with the provisions of the Code of Commercial Companies, the Articles of Association and these Rules of Procedure.
2. The terms used in the Rules of Procedure mean the following:
 - 1) "**Shareholder**" – a shareholder of the Company;
 - 2) "**CCC**" – the Act of 15 September 2000 – Commercial Companies Code (uniform text in JoL 2016 Item 1578, as amended);
 - 3) "**Chairperson**" – Chairperson of the Meeting;
 - 4) "**Supervisory Board**" – Supervisory Board of the Company;
 - 5) "**Rules**" – these Rules of Procedure of the General Meeting;
 - 6) "**Company**" – LARQ S.A. with its registered office in Warsaw,
 - 7) "**Articles**" – Articles of Association of the Company;
 - 8) "**Management Board**" – Management Board of the Company;
 - 9) "**Meeting**" – General Meeting of the Company.

§ 2.

CONVENING/ CANCELLATION AND PREPARATION OF THE MEETING

1. The Meeting is convened by the Management Board, subject to the situations specified in Article 399 § 2 and § 3 and Article 400 § 3-4 CCC.
2. The Meeting is convened in accordance with the CCC, the Articles and the Rules.
3. The Management Board provides for the required announcements and the proper formal and legal as well as organisational preparation of the Meeting.
4. The Meeting takes place on premises of the registered office of the Company and if the Company's registered office is relocated out of Warsaw, also in Warsaw, in the place and on the date stated in the notice of the Meeting so as to ensure that as many Shareholders as possible are able to attend the Meeting.
5. The Meeting may be cancelled if it cannot be held due to extraordinary obstacles (Force Majeure) or when it is clearly pointless. It is cancelled in the same way as convened, at the latest three weeks prior to the originally scheduled date.
6. The cancellation of the Meeting with agenda including specified business put there upon request of authorised entities, or convened upon such request, is only possible with the consent of the requisitionists.
7. The date of the Meeting is rescheduled in the same way as its cancellation, even if the proposed agenda remains unchanged.
8. Materials for the Meeting being convened, including:
 - 1) draft resolutions;
 - 2) reasons;
 - 3) opinions of the Supervisory Board;
 - 4) proposals of the Management Board,are provided to Shareholders on dates specified in the CCC.

§ 3.

ATTENDANCE/PARTICIPATION IN THE MEETING

1. The Meeting may be attended with a right to vote only by those entities who are Shareholders of record 16 days before the date of the Meeting, whether such Shareholder's rights are derived from registered shares or bearer shares.
2. Holders of registered shares and temporary certificates have the right to attend the Meeting provided that they are registered in the share register on the day when the participants of the Meeting are registered.

3. Holders of certified bearer shares have the right to attend the Meeting provided that the share certificates are submitted to the Company at the latest on the day when the participants of the Meeting are registered, and no such certificates may be taken back before the end of that day. Instead of shares, it is allowed to submit a certificate issued to evidence that shares have been deposited with a notary, bank or investment firm established or having branches within the territory of the European Union or a member state of the European Economic Area as named in the notice of the Meeting. Such certificate should list the numbers of share certificates and confirm that no share certificates will be released before the end of the day when the participants of the Meeting are registered.
4. Upon the request made by a holder of uncertified bearer shares in the Company, made no sooner than after the notice of the Meeting but no later than on the first weekday following the date for registration of participants of the Meeting, the entity maintaining a securities account will issue, to the holder's name, a certificate of the right to participate in the Meeting. Such a certificate should contain all elements named in Article 406³ § 3 CCC. If holders of uncertified bearer shares in the Company fail to have such certificate of the right to participate in the Meeting issued in their name within the above deadlines, they will not be able to attend the Meeting.
5. Members of the Management Board and employees of the Company may be proxies at the Meeting, subject to the provisions of Article 412² § 3 and § 4 CCC.
6. Members of the Supervisory and Management Boards should participate in the Meeting in such a mix to allow them to provide content-related answers to the posed questions.
7. The following persons may also participate in the Meeting:
 - a) experts, consultants, auditors, employees and associates of the Company whose participation is deemed necessary by the Supervisory or Management Board;
 - b) support staff for the Meeting;
 - c) media representatives – with a previous consent of the Chairperson;
 - d) persons mentioned in Article 370 § 3 and Article 395 § 3 sentence 2 CCC.
8. Whenever the Meeting discusses financial matters of the Company that require a presence of the Company's auditor, the Management Board has a duty to invite him/her to participate.
9. Members of the Supervisory and Management Boards and auditor or experts and advisors invited to the Meeting have a duty, as far as they are knowledgeable and to the extent necessary to resolve matters discussed by the Company, provide explanations and information about the Company to the participants.

§ 4

PROXY

1. Shareholder who is a natural person may attend the Meeting and exercise a voting right in person or by a proxy.
2. Shareholder other than a natural person may attend the General Meeting and exercise a voting right via a person authorised to make declarations of intent on its behalf, or by a proxy. The right of representation of the Shareholder other than a natural person should be supported by a relevant register to be shown at the time when the record of attendance is made, or a series of powers of attorney or other relevant corporate documents that confirm the power to represent the Shareholder.
3. Shareholder holding shares registered in more than one deposit account may appoint separate proxies to exercise the rights attaching to shares that are registered in each account. Shareholder holding shares registered in a collective account may appoint separate proxies to exercise rights attaching to shares that are registered in that account.
4. Proxy to attend the Meeting must be granted in writing or electronically. The proxy document should be appended with an excerpt from a relevant register – that remains valid on the day when the proxy is granted, or other relevant corporate documents to confirm the Shareholder's power to appoint the proxy. The proxy appointment in an electronic format does not have to bear a safe electronic signature verifiable with a valid qualified certificate.
5. If the documents mentioned in Sub-par. 2 and 4 are made in any language other than Polish, it is necessary to submit a sworn translation of such documents. Copies of such documents will be admissible provided that they are certified as true copies by a notary, advocate or legal counsel.
6. Shareholder has a duty to notify the Company by email message sent to the Company's email address: zwz@larq.pl, with a written statement containing: (i) email address from which the electronic proxy was granted; (ii) proxy document granted electronically; (iii) Shareholder's telephone number and proxy's telephone number; (iv) copies of Shareholder's identity document (in case of a natural person) or Shareholder's registration documents valid on the day when the proxy is granted. If registration documents were issued by a non-Polish business registry, other documents equivalent to such registration documents should be submitted. When documents submitted to the Company are made in any language other than Polish, it is necessary to submit a sworn translation of such documents. Copies of such documents will be admissible provided that they are certified as true copies by a notary, advocate or legal counsel.

7. Upon receiving a notice of electronic proxy appointment, the Company has the right to call at telephone numbers provided by the Shareholder or send a return email message in order to verify that such electronic proxy was granted by a given Shareholder. The Shareholder must reply to such email message from the Company. The Company may also take other steps in order to verify the proxy documents.
8. It is assumed that each written proxy document that confirms the right to represent a Shareholder at the Meeting is lawful and no confirmation is necessary unless its authenticity or validity is doubted by the Chairperson of the Meeting.

§ 5.

LIST OF SHAREHOLDERS

1. The list of Shareholders entitled to participate in the Meeting is based on the list of Shareholders who have evidenced their right and ensured their attendance at the Meeting, with the names or business names of those eligible, their residence, quantity, class and numbers of shares and number of votes held by them.
2. The list of shareholder entitled to participate in the Meeting is made and signed by the Management Board.
3. The list of shareholders will be kept open for inspection in the offices of the Management Board during three weekdays immediately preceding the Meeting and in the location of and throughout the Meeting.

§ 6.

OPENING OF THE MEETING AND ELECTION OF THE CHAIRPERSON

1. The Meeting is opened by the Chairperson of the Supervisory Board or a person appointed by him/her. If the Chairperson of the Supervisory Board is not present at the Meeting or fails to appoint a person responsible for the opening, the Meeting will be opened by the President of the Management Board or by a person appointed by him/her, and in case of absence of the abovementioned persons – by a Shareholder or by a person representing the Shareholder holding the greatest percentage of votes out of total votes of those present at the Meeting.
2. The person opening the Meeting immediately orders election of Chairperson and chairs the Meeting until the Chairperson is actually elected, refraining from any other content-related or formal decisions. The person opening the Meeting may make all procedural decisions necessary to commence deliberations.
3. The Meeting elects Chairperson out of the persons authorised to participate in the Meeting.

4. Shareholder may propose one candidate for a Chairperson.
5. Chairperson s elected out of the candidates who agreed to be candidates and were put on the list of candidates. The person opening the Meeting notes that no other candidates are proposed, and closes the list of candidates.
6. The voting on election is through a secret ballot, separately for every candidate.
7. The person who has received the most votes "FOR" is elected the Chairperson, however provided that the Meeting passes resolutions by the absolute majority of votes.
8. If two or more candidates receive the same biggest number of votes, the voting will be repeated. The second voting is limited to those candidates who received the same biggest number of votes in the previous voting.
9. If no candidate receives the required majority of votes the voting is repeated until Chairperson is elected by the Meeting.

§ 7.

CHAIRPERSON OF THE MEETING

1. Immediately after taking the office, the Chairperson:
 - 1) signs the record of attendance;
 - 2) confirms that the Meeting was properly convened and is able to pass resolutions.
2. Chairperson chairs the session, ensuring efficient transaction of business on the agenda.
3. Chairperson may appoint a person to assist him/her in the capacity of Secretary of the Meeting.
4. Chairperson provides for respecting the rights and interests of all Shareholders, and in particular prevents the abuse of powers by the participants of the Meeting and ensures that the rights of minority Shareholders are respected.
5. The powers of the Chairperson include, without limitation:
 - 1) granting consent to record the vision or sound of the session, or to the transmission thereof;
 - 2) granting consent for presence of third parties and media representatives during course of the session;
 - 3) opening / closing the discussion on individual items of the agenda;
 - 4) giving permission to speak to those entitled, and efficient moderation of the discussion;
 - 5) determining the speaking order;
 - 6) setting a time limit for basic statements and answers, if any;
 - 7) ruling speakers out of order in case of:
 - a) statements exceeding the time limit allocated for basic statements or answers;

- b) addressing matters outside the agenda;
 - c) statements infringing good manners;
 - 8) accepting motions submitted by entitled persons in course of the session;
 - 9) determining the final texts of draft resolutions of the Meeting tabled for voting;
 - 10) determining the order of voting on motions submitted in course of the session;
 - 11) ordering / adjourning voting;
 - 12) monitoring the proper course of voting;
 - 13) announcing the results of voting, confirming whether a resolution has been passed or not;
 - 14) resolving procedural and rules-related doubts;
 - 15) resolving – upon receiving opinions of experts and support staff for the Meeting – matters referring to the right to participate in the Meeting;
 - 16) confirmation that there is no further business; and
 - 18) closing the Meeting once there is no further business.
6. Chairperson of the Meeting has no right to remove or change the order of business included in the agenda or to add to the agenda any content-related matters, without the Meeting's consent.
 7. Participant of the Meeting may appeal against decisions of the Chairperson and request a decision of the Meeting.
 8. Chairperson may order short procedural recesses during the session other than adjournments ordered by the Meeting pursuant to Article 408 § 2 CCC. Procedural recesses should be ordered by the Chairperson only when it is reasonable and in such a way to close the Meeting on the same day when it was opened. No single recess may exceed 2 hours. The Chairman will announce the time and place of resumption of the Meeting to its participants.
 9. Chairperson must not order recesses during any Meeting or accept motions of any Shareholders attending the Meeting that are clearly intended to obstruct the exercise of rights by other Shareholders.
 10. Procedural recesses may be ordered, without limitation, to seek opinion of experts, to allow consultations by Shareholders, to draft resolutions, and to offer a short rest to Shareholders.
 11. Chairperson should not resign from the office without important reasons; s/he must not delay the sign-off of the minutes of the Meeting without proper reasons.
 12. If the Chairperson resigns, new Chairman is elected in accordance with the procedure laid down in § 5 of the Rules. Elections is chaired by the person who is authorised to open the Meeting under the laws and the Articles.

§ 8.

RECORD OF ATTENDANCE

1. The record of attendance is made on the basis of the list of shareholders entitled to participate in the Meeting drawn up by the Management Board.
2. When drawing up the record of attendance, the following steps should be followed with due diligence:
 - 1) check of the identity of Shareholder / proxy;
 - 2) check of the legitimacy of the authority of proxies;
 - 3) enclose proxy documents and their translations, if any, and registration documents to the record of attendance;
 - 4) have the Shareholder /proxy sign the record of attendance.
3. The record of attendance signed by the Chairperson is laid out throughout the duration of the Meeting.
4. All appeals, objections, comments and other requests regarding the issue of eligibility to participate in the Meeting are addressed to the Chairperson of the Meeting who resolves them alone. Any decision of the Chairperson of the Meeting may be appealed before the Meeting.
5. In course of execution of the agenda, the record of attendance should be supplemented with records to reflect possible changes to the status of attendance.
6. On the request of Shareholders holding one tenth of the share capital represented at a given Meeting, the record of attendance should be checked by a committee appointed for this purpose, composed of at least three persons. Requisitionists have the right to appoint one member of such committee but are not involved in appointment of other members thereof. For avoidance of doubt, other members of the committee are appointed by Shareholders other than the requisitionists.
7. When the committee is done, it draws up the minutes to record resolutions passed, number of votes cast in respect of each resolution and proposals tabled by the committee to the Meeting. The committee is not authorised to decide whether or not a given person is eligible to participate in the Meeting.
8. The committee's minutes are handed over to the Chairperson of the Meeting who reads out their content.

§ 9.

VOTE COUNTING COMMITTEE

1. The Meeting may appoint a Vote Counting Committee responsible for monitoring the proper course of voting and for counting of votes cast (the "**Vote Counting Committee**").
2. If appointed, the Vote Counting Committee assists with voting and watches over its proper course.
3. The number of members of the Vote Counting Committee is determined by the Meeting.
4. The Vote Counting Committee is appointed according to the rules laid down in § 6 (4)-(9) of the Rules that apply accordingly.
5. They may be appointed by means of voting on the list of candidates, if reasonable; the decision is made by the Chairperson of the Meeting.
6. If any irregularity in voting is detected, the Vote Counting Committee must promptly report that to the Chairperson of the Meeting and, at the same time, propose further steps to address the situation.
7. Documents approving the results of each voting must be signed by all members of the Vote Counting Committee.
8. If no Vote Counting Committee is appointed, the rights and duties of Vote Counting Committee are exercised and fulfilled by the Chairperson and when voting takes place with the use of computer system for casting and counting of votes, the Chairperson will not fulfil the Vote Counting Committee's duties as regards the counting of votes.

§ 10.

AGENDA

1. The agenda is determined by the Management Board taking into consideration proposals of persons and bodies entitled to include matters into the agenda.
2. Once the record of attendance was signed and checked, the Chairperson proceeds with the agenda. If there are no proposals to change the agenda as proposed in the notice of the Meeting, the agenda may be accepted unanimously.
3. The Meeting may accept the proposed agenda without any amendments, as well as change the order of business or remove certain items of business from the agenda.
4. Resolution to abandon transacting any business included in the agenda may be adopted only if there are important reasons. A relevant motion should be thoroughly justified.
5. Removal or abandonment of any item of business included the agenda must be justified in detail and approved by all Shareholders who requested such business to be put on the agenda. Resolutions on matters referred to in the preceding sentence are passed by the majority of 3/4 (three fourths) votes.

6. When there is no further business, the Chairperson closes the Meeting. Since that moment, the Meeting ceased to operate as the Company's authority and the present Shareholder cannot pass valid resolutions.

§ 11.

DISCUSSION

1. Regarding each item of the agenda, Shareholder has the right to make one basic statement up to 5 minutes long and one reply up to 3 minutes long. Whenever reasonable, the Chairperson may reduce that time to 3 minutes for basic statement and 2 minutes for reply.
2. Regarding each business on the agenda, Chairperson opens discussion and gives the floor in the order in which the persons asked to speak. The Chairperson can also draw up a list of persons who want to participate in discussion and give the floor in the order in which the persons asked to speak.
3. Subject to the Meeting's approval, several items of business on the agenda may be discussed at the same time. The Meeting's approval referred to in the preceding sentence does not require a resolution but it must be recorded in the minutes.
4. Shareholder may speak with respect to procedural matters.
5. All statements should address, in a relevant and unambiguous way, the current item of business.
6. Chairperson may warn a person speaking in a discussion that s/he digresses from the topic or has exceeded the time limit allocated for a statement.
7. If, despite the warning, a person speaking in a discussion continues to digress from the topic or makes no attempt to finish, the Chairperson may rule out that person.
8. Chairperson has the right to rule out or to refuse giving floor to a person who has already spoken on a given matter.
9. Chairperson may ignore the order and give permission to speak to the officers, employees of the Company as well as experts.
10. Replies given by the members of the Management Board to questions asked by the Meeting should be given with consideration of the fact that a public company fulfils its disclosure obligations in accordance with Article 56 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (uniform text in JoL 2016, Item 1639, as amended) and Article 17 (1) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse 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 (EU OJ L 2014.173.1); therefore, certain information cannot be disclosed otherwise than as provided for in those regulations.

11. Chairman decides whether to close the discussion.

§ 12.

ADOPTION OF RESOLUTIONS AND VOTING

1. The Meeting may adopt resolutions regardless of the number of Shareholders present or shares represented thereat, unless the provisions of law or these Articles provide for other conditions to pass resolutions.
2. Each Shareholder has the right to propose changes, additions to draft resolutions or to table new drafts of resolutions included in the agenda of the Meeting, until the close of discussion on the item of business on the agenda with draft resolutions affected by such a motion.
3. If, in the course of discussion, speakers failed to articulate clearly the wording of a proposed resolution or changes in a draft resolution, the Chairperson of the Meeting shall have to prepare final versions of motions.
4. Voting on a given matter is held following a discussion.
5. After the end of discussion on each item of business on the agenda and before the voting starts, the Chairperson reveals motions submitted with respect to the texts of resolutions and the order of voting thereon.
6. Before the voting starts, the Chairperson reads out the contents of the draft resolution or the contents of a motion to be voted upon unless such draft resolutions were submitted to Shareholders in writing or Shareholders consent to skip the read out of draft resolutions. Such a consent may be granted unanimously, nevertheless it must be recorded in the minutes.
7. Without prejudice to the principle of voting according to the order of submission of draft resolutions, the order of voting should be as follows:
 - 1) voting on motions with respect to draft resolutions, provided that proposals that, if accepted or rejected, affect other proposals, will be voted on first;
 - 2) voting on a full draft resolution as proposed, inclusive of changes made based on motions accepted to modify draft resolution.
8. The voting is open. Secret ballot is ordered on personal matters, on motions to hold members of authorities or liquidators accountable. Secret ballot must be also ordered if requested by any one Shareholder who is present.

10. The applied voting method should enable identification of the number of votes "FOR", "AGAINST" and "ABSTAINED" cast by Shareholders in course of the voting, separately for each share held by a given Shareholder and admitted to voting.
11. Whenever the law requires voting by separate groups (classes) of shares, the Chairperson will order separate voting by share groups. Each such voting will be participated only by Shareholders who have votes carried by shares of a given class.
12. Chairperson may order the voting by Shareholders in the order set by him/her.
13. If a Shareholder holds shares of different class, s/he should vote separately in each share group and cast the number of votes carried by a given share class.
14. The following are considered separate groups (class) of shares:
 - 1) preference shares that provide Shareholders with special powers not carried by other shares (separate share group for each preference);
 - 2) ordinary shares (bearer shares and registered shares altogether).
15. Whenever special conditions have to be met in order to adopt a specific resolution as provided for in the laws or in the Articles, the Chairperson will confirm the Meeting's ability to adopt such a resolution before putting it to the vote.
16. Shareholder cannot vote, in person or by proxy, on passing resolutions concerning:
 - 1) his/her liability towards the Company, on any grounds whatsoever, including discharge of the fulfilment of duties; or
 - 2) waiver on any obligation s/he may have toward the Company; or
 - 3) disputes between him/her and the Company.The legal prohibition to participate in voting on the above resolutions also applies to persons who attend the Meeting as representatives. Shareholder may vote as a proxy on the resolutions mentioned above, subject to Articles 412² § 3 and § 4 CCC.
17. Voting on procedural matters may only refer to matters related to the proceedings at the Meeting. No resolutions, which might affect the exercise of their rights by Shareholders, may be subject to voting in this way.

§ 13.

ELECTIONS OF THE SUPERVISORY BOARD

1. Subject to election of the Supervisory Board by group voting as provided for in Article 385 § 3 CCC and rights carried by preference shares or personal powers as provided for in the Articles of Association, each Shareholder participating in the Meeting has the right to nominate a candidate to the Supervisory Board.
2. Candidates should be submitted in writing and introduced.
3. Chairperson prepares the list of candidates out of those proposed.

4. Candidates submit their written statements to the Chairperson regarding their consent to candidate and their fulfilment of conditions specified in Article 18 CCC.
5. Candidates for independent members of the Supervisory Board additionally submit to the Chairperson their written statements regarding the fulfilment of independence criteria specified in the then-current set of corporate governance principles applicable on the regulation market within the Republic of Poland as adopted by the Warsaw Stock Exchange as well as those stemming from the the Act of 7 May 2009 on Statutory Auditors and Their Self-Government, Audit Firms and Public Supervision (uniform text in JoL 2016, Item 1000, as amended) and each piece of legislation that replaces the foregoing, to the extent of setting forth the criteria for independence of members of audit committee or supervisory board.
6. Elections to the Supervisory Board take place through secret ballot voting, separately for each candidate.
7. If the number of candidates exceeds the number of vacancies on the Supervisory Board, all candidates are voted upon.
8. Candidates who received the most votes "FOR" (in proper order) are considered elected, however provided that the Meeting passes resolutions by the absolute majority of votes. When no candidates receive the required majority of votes, voting will be repeated until the Meeting elects all members to the Supervisory Board.
9. When several candidates received the same number of votes and, therefore, the number of members of the Supervisory Board exceeds the number of vacancies to be filled on the Board, the Chairperson will order an additional voting in order to elect members of the Supervisory Board.
10. Chairperson of the Meeting announces the election results.

§ 14.

ELECTIONS TO THE SUPERVISORY BOARD BY GROUP VOTING

1. On the request of Shareholders representing at least one fifth of the Company's share capital, election of the Supervisory Board should be made by the next Meeting by voting in separate groups.
2. General principles of holding voting in groups:
 - a) only Shareholders may have initiative to form each group, provided that one Shareholder may be a member of one group only;
 - b) the Meeting determines the number of members of the Supervisory Board;
 - c) the minimum number of shares needed to form a separate is the number of shares represented at the Meeting divided by the number of vacancies on the Supervisory

- Board to be filled, rounded up to the next integer; Chairman announces the minimum number of shares needed to form a group before the voting starts;
- d) Shareholders notify the Chairman in writing of the formation of a separate group, by submitting a document containing the listing and signatures of all group members;
 - e) Chairperson determines the number of members of the Supervisory Board to be elected by each group;
 - f) Chairperson confirms the groups' readiness to commence elections;
 - g) Chairperson holds elections, one by one in each group, applying the principles of elections provided for in § 12 of the Rules;
 - h) Chairperson of the Meeting announces the election results and determines the number of vacancies on the Supervisory Board remaining to be filled;
 - i) Shareholders who are not members of any group yet, elect the remaining members of the Supervisory Board in accordance the principles in § 13 of the Rules.
- 3. If, at the Meeting mentioned in Sub-par. 1 above, no single group capable of electing a member of the Supervisory Board is formed, no elections will be held.
 - 4. If, at the Meeting mentioned in Sub-par. 1 above, at least one member of the Supervisory Board is elected through voting in groups, the terms of office of all incumbent members of the Supervisory Board will expire prematurely, except for the persons referred to in Article 385 § 4 CCC.
 - 5. In the voting held as described in § 14 of the Regulations, every share carries one vote.

§ 15.

RECESSES/ADJOURNMENT OF THE MEETING

- 1. Adjournment of meetings other than a short procedural recess is ordered by the Meeting in a resolution passed by the majority of 2/3 votes. Adjournment must not exceed 30 days altogether.
- 2. If the Meeting orders adjournment of the Meeting, the participants of the Meeting do not have to remain the same for continuity of the Meeting, without limitation:
 - a) after the adjournment, the Meeting may be attended by a different number of participants provided that they are present on the record of attendance made on the day when the Meeting is resumed, and on the list of those eligible to participate in the Meeting;
 - b) if the Chairperson chairing the Meeting is present before the adjournment was ordered, no re-election is held and the same person will continue in the chair;

- c) in case of proxies of Shareholders – if different persons are to attend, it is necessary to submit a proxy document or another relevant document authorising to represent the Shareholder at the Meeting;
 - d) the right to participate in the Meeting is decided in line with the rules set out in Article 406¹ CCC, and the deadlines stated therein are counted from the announced date of the Meeting not the date of resumption of the Meeting.
3. During the resumed Meeting, it is not possible to add any business to the agenda compared to the agenda of the Meeting as specified in the notice of the Meeting.
 4. Resolution regarding adjournment of the Meeting should specify the day and time and place when the Meeting will be resumed. Resolution regarding a adjournment of the Meeting should contain reasons prepared based on the rationale offered by the Shareholder who motioned for adjournment.
 5. If the Meeting orders adjournment, all resolutions passed before that adjournment will be recorded in the minutes with a note of the adjournment of the Meeting.
 6. After its resumption, the Meeting will record separately all resolutions passed during that part of the Meeting, and in case of several adjournments – separate minutes will be drawn for each.
 7. Each notary deed will be appended with the record of attendance of participants of the Meeting who attended given parts thereof.

§ 16.

MINUTES

1. Resolutions of the Meeting will be recorded in minutes by a notary.
2. Copy of the notary deed with the minutes of the Meeting and evidence for its convening and proxy appointments by Shareholders or documents in confirmation that a Shareholder acted by proxy will be appended by the Management Board to the minutes register.
3. A written statement made by a participant of the Meeting will be accepted to the minutes whenever requested by the former.

§ 17.

FINAL PROVISIONS

1. All amendments to the Rules enter into force on the day of adoption of a relevant resolution by the Meeting, and remain valid until the next Meeting.
2. Any matters unregulated in these Rules are governed by the provisions of the Commercial Companies Code and the Articles of Association.