
**RULES OF PROCEDURE OF THE
SUPERVISORY BOARD OF
ERGIS SPÓŁKA AKCYJNA
(UNIFORM TEXT)**

Art. 1.

1. The Supervisory Board, hereinafter referred to as the Board, is a permanent supervising and controlling authority of the Company.
2. The Board shall act pursuant to the Commercial Companies Code and other applicable legal regulations, Articles of Association of the Company, resolutions of the General Shareholders Meeting and these Rules of Procedure.

Art. 2

1. The Supervisory Board shall perform its activities jointly; however it can delegate its members to individually perform specific supervising activities.
2. The Supervisory Board shall be composed of at least 5 members, appointed and removed by the General Shareholders Meeting.
3. The term of office of the Supervisory Board shall be common and shall last 3 years.
4. The Board shall appoint the Chairman, one or two Deputy Chairmen and a Secretary from among its members.
5. A member of the Supervisory Board shall possess an adequate education, professional and life experience, be of the high moral standards and be able to dedicate necessary amount of time, enabling it to perform its functions in the Supervisory Board in an appropriate way. Candidatures for members of the Supervisory Board should be proposed and substantiated in details in such a way which allows shareholders to make a deliberate choice.

Art. 3

1. The scope of activity of the Supervisory Board shall include exercising permanent supervision over the activities of the Company, taking into account first of all the interest of the Company.
2. The tasks of the Supervisory Board shall include in particular:
 - 1) assessing the financial statements, both as regards their compliance with books and records and with the actual status;
 - 2) assessing the Directors' Report on the activity of the Company and motions of

- the Management Board regarding the division of profits or coverage of losses;
- 3) presentation to the General Shareholders Meeting of an annual written report on the results of actions referred to in items 1 and 2,
 - 4) selecting an auditing company (chartered auditor) to audit the financial statements of the Company;
 - 5) approving business, financial and marketing plans, as well as investigating reports of the Management Board concerning the performance of these plans;
 - 6) appointing and dismissing the Management Board members;
 - 7) determining the number of members of the Management Board within the limits specified in the Articles of Association;
 - 8) determining terms and conditions of remuneration for members of the Management Board of the Company as well as provisions of agreements concluded between members of the Management Board and the Company, subject to Art. 4.3 below;
 - 9) suspending, for important reasons, individual or all members of the Management Board;
 - 10) delegating a member or members of the Supervisory Board, for the period not longer than three months, to temporarily perform activities of members of the Management Board who have been dismissed, resigned or for other reasons cannot fulfil their activities;
 - 11) granting consent to incur liabilities or disposing of assets outside the budget of the Company if the total amount of those liabilities or disposed assets exceeds PLN 2,000,000 annually;
 - 12) granting consent to establishing subsidiaries and acquiring or taking over shares in commercial companies, as well as entering civil and commercial companies and partnerships;
 - 13) adopting Rules of Procedure of the Supervisory Board;
 - 14) approving Rules of Procedure of the Management Board;
 - 15) approving Organizational Regulations of the Company.
 - 16) giving consent for acquisition and disposal of real property, perpetual usufruct or a share in real property.

Art. 4

1. The Supervisory Board shall determine the number of members of the Management Board and their functions.
2. The Supervisory Board shall represent the Company while entering into any agreements with members of the Management Board and in any disputes with them.

The Chairman of the Board is authorized to represent the Board in agreements with members of the Management Board. The Supervisory Board may authorise, by means of a resolution, one or more members to perform such legal acts.

3. While determining the remuneration for members of the Management Board, the Supervisory board shall establish it taking into consideration the recommendation of the Remuneration Committee, its motivational nature and effective management of the Company. The remuneration shall correspond to the size of the Company business; it shall be reasonably related to business results of the Company and related to the scope of responsibilities resulting from the position held.

Art. 5

1. At any time, the Supervisory Board can request any reports and explanations from the Management Board and from the employees of the Company, examine books, documents, as well as check the material condition of the Company.
2. While performing its statutory and chartered competencies, the Supervisory Board can use the support of experts, as well as to commission, at the expense of the Company, studies, expert evaluations and opinions, including legal opinions.

Art. 6

The Supervisory Boards shall perform its tasks through supervising, controlling and advisory activities.

Art. 7

The Supervisory Board shall control the performance by the Management Board of the resolutions adopted by the General Shareholders Meeting and the instructions of the Board.

Art. 8

1. Meetings of the Supervisory Boards shall be convened by the Chairman of the Board out of his/her own initiative or upon a motion of authorized persons as a need arises, but no less frequently than once in a quarter.
2. In case it is impossible for the Chairman to convene a meeting, a meeting shall be convened by the Deputy Chairman or another person appointed by the Chairman.
3. Each member of the Board and the Management Board is entitled to propose a motion to convene a meeting of the Supervisory Board.
4. The demand to convene the meeting of the Supervisory Board should be submitted to the Chairman or Vice-Chairman of the Supervisory Board and it should include the proposed agenda, however it does not require a justification.
5. A meeting should be convened within two weeks of receiving a motion; otherwise the initiator can convene it on his/her own, specifying the date, the venue and the proposed agenda of the meeting.
6. Notifications of a meeting of the Supervisory Board should be sent to members of the Board at least seven days before the scheduled date of the meeting, by registered mail or by fax or otherwise, subject to acknowledgement of receipt. In

exceptional circumstances, the Chairman can order shortening of that time limit, but not more than to two days.

7. The notification of the meeting should include information about the agenda, the venue and date of the meeting.
8. The agenda of the meeting is determined by the Chairman of the Board, taking into consideration motions to convene the meeting, submitted pursuant to Art. 8.3 of the Rules of Procedure.
9. Persons authorized to request summoning of a meeting of the Supervisory Board are entitled to request that certain issues should be included in the agenda of the meeting of the Supervisory Board. Such a request is binding if it is submitted to the Chairman or the Deputy Chairman of the Board no later than seven days before the established date of the Board meeting.
10. Materials concerning issues included in the agenda of the meeting shall be sent together with the notification, subject to par. 11 below,
11. Upon a motion of the Management Board of the Company, the Chairman of the Supervisory Board can, in special cases, consent to another way or another date of delivering the notification together with materials. In particular, if the materials represent important secrets of the Company, the Chairman can consent to present them only during the meeting of the Supervisory Board.
12. The agenda specified in notifications of the meeting can be changed if all members of the Boards are present at the meeting and all of them express their consent.
13. The meetings of the Supervisory Board, in particularly justified cases, can be held without having been formally convened if all members of the Board are present and if they express their consent to holding the meeting and putting specified issues in the agenda.
14. The Supervisory Board can also adopt resolutions in writing or by means of direct communication facilities, subject to Art. 388.4 of the Commercial Companies Code. Adopting a resolution in this mode requires previous presentation of a draft of the resolution to all members of the Board. The content of the resolutions is presented in the nearest meeting of the Supervisory Board together with the result of voting.
15. Meetings of the Supervisory Board shall be held in the registered office of the Company or in its subsidiaries. In justified cases, the Chairman can establish another venue of the meeting.
16. Subject to par. 12 above, resolutions can be adopted only in matters included in the agenda.

Art. 9

1. The Chairman of the Board shall chair the meeting, give permission to speak, ordain voting and announce its result.
2. While chairing the meeting, the Chairman should seek to reach the unanimity of the positions of the members of the Board concerning matters under investigations.
3. Resolutions of the Supervisory Boards shall be adopted by an absolute majority of

votes. In the event of a voting tie, the Chairman of the Supervisory Board has the casting vote.

4. The ballot is open. Secret voting shall be ordained while appointing and dismissing the Chairman, the Deputy Chairman and the Secretary of the Board, as well as in issues concerning appointing and dismissing members of the Management Board and suspending, for important reasons, individual members of the whole composition of the Management Board and also upon the motion of any members of the Board participating in the meeting.
5. Secret voting shall be held by means of voting cards or in another way ensuring the secrecy of voting.
6. In case of secret voting by means of cards, the cards are handed over to the Chairman. The Chairman shall establish and announce the result of voting. Voting cards shall be attached to the minutes of the Board meeting.

Art. 10

1. Meetings of the Board are recorded in the form of minutes. The minutes should include: the date of the meeting, the names of the members of the Board and other persons present at the meeting, the agenda, the content of adopted resolutions, results of voting, and dissenting opinions raised.
2. Materials discussed at the Board meeting should be attached to the minutes.
3. The minutes shall be signed by all members of the Board who are present at the meeting.
4. The original of the minutes with attachments shall be kept in the Company.

Art. 11

The Supervisory Board can express opinions regarding all matters of the Company as well as present motions, initiatives and recommendations to the Management Board of the Company.

Art. 12

1. The Supervisory Board shall use office facilities, devices and materials of the Company.
2. The Management Board of the Company shall ensure technical support of the Supervisory Board.
3. The Company shall cover the costs of the Supervisory Board activities.

Art. 13

1. The Company has an Audit Committee appointed by the Supervisory Board from among the Board's members. The Audit Committee shall comprise at least three members of the Supervisory Board. Most of the Audit Committee members, including its Chairman, shall be independent of the Company.
2. At least one member of the Audit Committee shall have knowledge of and competence in accounting or auditing financial statements.

3. At least one member of the Audit Committee shall have knowledge of and competence in the industry in which the Company operates, or individual members have knowledge of and competence in that industry within their specific areas.
4. The Audit Committee members shall choose from among themselves a Chairman of the Audit Committee, unless the Chairman is appointed by the Supervisory Board.
5. The Audit Committee shall, among other things, conduct the activities provided for in the generally applicable laws, and in particular shall:
 - 1) monitor:
 - a) the process of financial reporting;
 - b) the effectiveness of internal control systems and risk management systems as well as the effectiveness of internal audit, including with respect to financial reporting;
 - c) the process of conducting financial audits, including in particular audits carried out by an audit company, with account taken of any conclusions and arrangements of the Audit Supervision Authority resulting from controls conducted at the audit company;
 - 2) control and monitor the independence of a chartered auditor and the audit company, especially in a situation where the audit company provides a public interest entity with services other than an audit;
 - 3) inform the Supervisory Board about the outcome of the audit and explain how the audit contributed to the accuracy and reliability of financial reporting at the Company, and what the role of the Audit Committee was in the audit process;
 - 4) assess the independence of the chartered auditor and give consent for the chartered auditor to provide permitted non-audit services at the Company;
 - 5) develop a policy on selecting the audit company to carry out an audit;
 - 6) develop a policy on providing permitted non-audit services by the audit company carrying out an audit, entities related to that audit company and a member of the audit company's chain;
 - 7) specify the procedure of selecting the audit company by the Company;
 - 8) provide the Supervisory Board with the recommendation referred to in Article 16.2 of Regulation No. 537/2014, in accordance with the policies referred to in items 5 and 6;
 - 9) give recommendations aimed at ensuring accuracy and reliability of the financial reporting process at the Company.
6. The Supervisory Board may decide to appoint a Remuneration Committee. The Remuneration Committee should comprise at least three members of the Supervisory Board. At least a majority of the Remuneration Committee members should be independent of the Company.
7. The tasks of the Remuneration Committee shall include in particular:
 - 1) supervision over the remuneration policy;
 - 2) recommending terms and conditions for remunerating the members of the Company's Management Board.

8. The Committees referred to above shall submit annual reports of their activities to the Supervisory Board; the reports may be made available to the shareholders.

Art. 14

These Rules of Procedure shall become effective as of the date of their adoption.

Supervisory Board:

- 1. Marek Górski – Chairman
/signature/
- 2. Maciej Grelowski – Deputy Chairman
/signature/
- 3. Paweł Kaczorowski – Secretary
/signature/
- 4. Katarzyna Górską-Bednarska
/signature/
- 5. Tadeusz Iwanowski
/signature/
- 6. Waldemar Maj
/signature/
- 7. Maciej Stańczuk
/signature/