



**REGULATIONS
OF THE SUPERVISORY BOARD
OF BORYSZEW SPÓŁKA AKCYJNA**

adopted by Resolution No. 61/2021
at the meeting of the Supervisory Board on September 7, 2021

§ 1

1. The Supervisory Board exercises permanent supervision over the Company in all areas of its activity.
2. The extent of duties and authorizations of the Supervisory Board is set out in the Commercial Companies Code and the Company's Statute.
3. Supervisory Board members act individually and jointly.
4. Supervisory Board members, in the office they hold, should above all have regard to the Company's interests.
5. In carrying out its duties the Supervisory Board may:
 - a. assign Supervisory Board members to carry out specific supervisory tasks individually,
 - b. appoint permanent or ad hoc teams from the Supervisory Board members to examine strictly defined matters,
 - c. use the services of experts and chartered accountants paid by the Company.
6. A Supervisory Board member assigned by a group of shareholders to exercise permanent supervision is under a duty to submit detailed reports of the function carried out to the Supervisory Board.

§ 1a

1. The Audit Committee functions within the structure of the Supervisory Board. If necessary, the Supervisory Board may appoint the Remuneration Committee.
2. The detailed composition, scope of tasks and procedures of the Supervisory Board Committees are determined by them regulations.

§ 2

1. The first Supervisory Board meeting of a new term of office takes place at the latest on the seventh day after the General Meeting appoints the Supervisory Board.
2. During the Meeting the Supervisory Board members select a Chairman, Vice Chairman and Secretary from amongst their members.
3. The first Supervisory Board meeting in the new term of office is convened by the most senior member in age and chaired the meeting until a Chairman of the Supervisory Board is appointed.

§ 3

1. The Supervisory Board meeting takes place as and when necessary, however at least once a quarter.
2. Supervisory Board meetings are convened by the Chairman, and in his absence, the Vice President of the Supervisory Board. Supervisory Board meetings should also be convened on the written proposal of a Management Board or Supervisory Board

member, containing the proposed agenda; in these circumstances the meeting should take place at the latest within two days from receipt of the written proposal.

§ 4

1. Supervisory Board members are sent notifications of a meeting which is being convened by email, at least five days before the date of the meeting, unless there are extraordinary circumstances justifying a shorter period. The notification should contain the proposed agenda, the venue and date of the meeting, and also the necessary analytical materials for the agenda and the draft resolutions and proposed Minutes from the previous meeting.
2. In urgent cases the Chairman of the Supervisory Board may order another method of notifying Supervisory Board members of the date of the meeting.

§ 5

Apart from matters to be resolved or to be discussed for which the meeting was convened, the agenda should include the approval of the Minutes of the previous Supervisory Board meeting.

§ 6

The Agenda of the Supervisory Board should not be amended or supplemented during the meeting to which it relates. This requirement does not apply when all Supervisory Board members are present and consent to the amendment or supplementation of the agenda, and also if it is necessary for the Supervisory Board to take specific steps to protect the Company from damage and in the case of a resolution to establish whether there is a conflict of interests between a Supervisory Board member and the Company.

§ 7

1. The Chairman chairs the Supervisory Board meeting and in his absence the Vice Chairman.
2. In matters falling within the area of its competence the Supervisory Board expresses its stance by adopting the appropriate resolution.
3. A resolution of the Supervisory Board is valid providing at least half of its members are present, and all Supervisory Board members were invited to the meeting. Supervisory Board resolutions are adopted by an absolute majority of votes. In the event of a tie the Chairman has the casting vote.

§ 8

1. The Supervisory Board may adopt resolutions in writing or by direct remote communication. The resolution is valid when all members of the Supervisory Board have been informed of the content of the draft resolution and at least half of the Supervisory Board members took part in adopting a resolution.
2. Members of the Supervisory Board may participate in adopting resolutions by casting their vote in writing through another member of the Supervisory Board.

3. Casting a vote in writing may not apply to matters introduced to the agenda during the meeting of the Supervisory Board.
4. The Supervisory Board may adopt resolutions in writing or using means of direct remote communication also in matters for which the company's articles of association provide for a secret ballot, provided that none of the members of the supervisory board raises an objection.
5. A resolution adopted in the manner specified in sec. 1 shall be entered in the minutes of the next meeting of the Council.

§ 8¹

1. Members of the Supervisory Board may take part in the meetings of the Supervisory Board also using means of direct remote communication, as long as such means allow for simultaneous communication and identification of all persons participating in the meeting (e.g. teleconference, videoconference).
2. The notification referred to in § 4 should additionally specify all technical and organizational details necessary for remote participation in the meeting of the Supervisory Board for each of the members The Supervisory Board, in particular:
 - a. the method of participate in the meeting of the Supervisory Board using means of direct remote communication,
 - b. the method of communication during the meeting of the Council with the use of means of direct remote communication, including indication of the appropriate means and method of identification (e.g. videoconference, teleconference) along with information necessary to participate (platform or application, link, conference call number or other details that may be required);
 - c. the method of exercising the right to vote with the use of means of direct remote communication during the meeting of the Supervisory Board referred to in para. 1 (e.g. directly during a videoconference or teleconference).
3. The person chairing the meeting is obliged to identify all participants of the meeting and has technical means to exclude from participation in the meeting of persons unauthorized to participate in it.
4. A member of the Supervisory Board participating in a meeting remotely is obliged to provide technical means, ie an appropriate device, throughout the duration of the meeting electronic and internet connection with adequate capacity required for efficient participation in the meeting, and in particular sufficient for identification (possibility to send and receive video image in real time) and vote. A member of the Supervisory Board participating in a meeting remotely is also obliged to take technical and organizational measures to ensure the confidentiality of information being discussed at the meeting. The company provides the

members of the Supervisory Board with support in the fulfillment of the requirements set out in this paragraph 4.

5. Participation in the meeting referred to in para. 1 includes in particular:
 - a. real-time two-way communication of all persons participating in the meeting of the Supervisory Board, where they can speak during the meeting from various places,
 - b. exercising the right to vote during the meeting of the Supervisory Board.
6. Minutes of meetings in which at least one of the members of the Supervisory Board participated remotely are signed by the Chairman or Vice-Chairman of the Supervisory Board confirming, at the same time, the votes cast by members participating in the meeting remotely.
7. The provisions of these §81 constitute the regulations specifying the detailed rules of participation in the Supervisory Board meetings with the use of electronic communication means within the meaning of Art. 388 § 11 in connection with Art. 4065 § 3 of the Code of Commercial Companies.

§ 9

Each member of the Supervisory Board is obliged to inform the other members of the Supervisory Board about the conflict of interest that arises and, moreover, to refrain from participating in the discussion, and from voting on adopting a resolution on the matter related to the conflict of interest.

§ 10

1. Minutes are prepared from the meetings of the Supervisory Board and subsequent numbers are assigned to them, including: names and surnames of the members of the Supervisory Board present at the meeting, the agenda, a synthetic description of the course of the meeting, the next serial number and the exact wording of the resolutions adopted, voting results and the content of the objections raised. and different opinions of individual members of the Supervisory Board. The minutes are signed by the members of the Supervisory Board present at the meeting.
2. The minutes of the meetings of the Supervisory Board are kept in the Office of the Management Board. The Management Board appoints the recording clerk in consultation with the Secretary of the Supervisory Board.

§ 11

1. Management Board meetings are open and accessible to the President and other Company Management Board members, with the exception of those meetings or part of meetings, where the subject matter relates directly to the Management Board or its members, and in particular their recall from office, liability, and determination of the remuneration of Management Board members.

2. The Chairman of the Supervisory Board may invite the President of the Management Board to the meeting and other Management Board members and also the Company employees and third parties who have competence in the subject matter discussed.
3. The Chairman of the Supervisory Board may, on his own initiative or on the proposal of a Supervisory Board member, order closed discussions, in the statutory composition. Minutes of these meetings are drawn up by the Secretary of the Supervisory Board.

§ 12

The Secretary of the Supervisory Board whose term of office has ended, at the end of the term of office hands over information to the newly appointed Supervisory Board within seven days after it is established. A hand-over and acceptance report is drawn up of the documentation supplied to the Supervisory Board.

§ 13

The Management Board provides secretarial support and organizational services to the Supervisory Board.