



## STATUTES OF CI GAMES, SE

### I GENERAL PROVISIONS

#### § 1.

1. The Company's business name is **CI Games European Company**.
2. The Company may use an abbreviated form of the name: CI Games, SE as well as a distinguishing figurative mark.

#### § 2.

The Company operates on the territory of the Republic of Poland and abroad.

#### § 3.

Capital City of Warsaw is the Company's registered office.

#### § 4.

The duration of the Company is unlimited.

#### § 5.

The Company may establish branches and representative offices in Poland and abroad.

#### § 6.

The Company may participate in other companies and business organizations in Poland and abroad, after obtaining permissions required by law

#### § 7.

The Company was founded by transformation of CI Games Spółka Akcyjna (*joint stock company*) with its registered seat in Warsaw into European company (SE), acting pursuant to regulations of Title 4, Section 3, Chapter 1 and 4 of the Act of 15 September 2000 of Code of Commercial Companies (Journal of Laws of 2022, item 1467 as amended) in connection with Article 21(1) of the Act on European Economic Interest Grouping and European Company dated as of 4th March 2005 (Journal of Laws of 2022, item 259, as amended), and in accordance with Article 2 item 4 and Article 37 of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE).

## **§ 8.**

The share capital of the transformed Company was covered by the assets of the company being transformed.

## **II PRINCIPAL ACTIVITIES**

### **§ 9.**

1. Principal activities of the Company are:

- 1) Printing of newspapers (PKD 18.11.Z),
- 2) Other printing services (PKD 18.12.Z),
- 3) Service activities related to pre-press preparation (PKD 18.13.Z),
- 4) Bookbinding and similar services (PKD 18.14.Z),
- 5) Reproduction of recorded storage devices (PKD 18.20.Z)
- 6) Manufacture of computers and peripherals (PKD 26.20.Z),
- 7) Manufacture of electronic equipment of common use (PKD 26.40.Z),
- 8) Manufacture of magnet and optical blank storage devices (PKD 26.80.Z),
- 9) Manufacture of other special-purpose machinery, n.e.c. (PKD 28.99.Z),
- 10) Manufacture of games and toys (PKD 32.40.Z),
- 11) Repair and maintenance of other appliances and equipment (PKD 33.19.Z),
- 12) Installation of industrial machines, appliances, and equipment (PKD 33.20.Z),
- 13) Wholesale of computers, peripherals, and software (PKD 46.51.Z),
- 14) Retail sale of computers, peripherals, and software (PKD 47.41.Z),
- 15) Retail sale of books, carried out in specialized stores (PKD 47.61.Z),
- 16) Other retail sale in non-specialized stores (PKD 47.19.Z),
- 17) Retail sale of newspapers and stationery carried out in specialized stores (PKD 47.62.Z),
- 18) Retail sale of other, new products carried out in specialized stores (PKD 47.78.Z),
- 19) Other retail sale carried out outside chain stores, stalls or markets (PKD 47.99.Z),
- 20) Retail sale carried out by mail order companies or via Internet (PKD 47.91.Z),
- 21) Warehousing and storage of other goods (PKD 52.10.B),
- 22) Road transport of goods (PKD 49.41.Z),
- 23) Activities of advertising agencies (PKD 73.11.Z),
- 24) Book publishing (PKD 58.11.Z),

- 25) Newspapers publishing (PKD 58.13.Z),
- 26) Magazines and periodicals publishing (PKD 58.14.Z),
- 27) Activities in the field of sound and music recordings (PKD 59.20.Z),
- 28) Other publishing activities (PKD 58.19.Z),
- 29) Publishing activities in the field of computer games (PKD 58.21.Z),
- 30) Publishing activities in the field of other software (PKD 58.29.Z),
- 31) Activities related to the production of films, videos, and television programs (PKD 59.11.Z),
- 32) Activities related to the post-production of films, videos, and television programs (PKD 59.12.Z),
- 33) Activities related to the distribution of films, videos, and television programs (PKD 59.13.Z),
- 34) Activities in the field of film screening (PKD 59.14.Z),
- 35) Software activities (PKD 62.01.Z),
- 36) Activities related to IT consulting (PKD 62.02.Z),
- 37) Activities related to the management of IT equipment (PKD 62.03.Z),
- 38) Other service activities related to IT and computers (PKD 62.09.Z),
- 39) Data processing, website management (hosting) and similar activities (PKD 63.11.Z),
- 40) Activities of web portals (PKD 63.12.Z),
- 41) Other service activities in the field of information, n.e.c. (PKD 63.99.Z),
- 42) Research and development in other fields of natural and technical science (PKD 72.19.Z),
- 43) Activities in the field of specialized design (PKD 74.10.Z),
- 44) Other professional, academic, and technical activities, n.e.c. (PKD 74.90.Z),
- 45) Lease of intellectual property and similar products, excluding works protected by copyright (PKD 77.40.Z),
- 46) Activities related to job search and recruitment of employees (PKD 78.10.Z),
- 47) Other activities related to supplying employees (PKD 78.30.Z),
- 48) Activities related to fairs, exhibitions, and congresses organization (PKD 82.30.Z),
- 49) Packing activities (PKD 82.92.Z),
- 50) Other activities supporting business activities, n.e.c. (PKD 82.99.Z),
- 51) Other extracurricular forms of education, n.e.c. (PKD 85.59.B),
- 52) Other service activities, n.e.c. (PKD 96.09.Z).

2. If the Company aims to undertake a particular activity that requires separate licenses or permits, or fulfillment of other requirements, the Company will obtain such licenses or permits prior to undertaking said activity or will fulfill other legal requirements necessary to carry out this activity.
3. Significant change in the Company's subject of activity occurs without the buyback of shares from the shareholders who do not accept the change, if the resolution of the General Meeting of Shareholders is adopted by a majority of two thirds of votes in the presence of persons representing at least half of the share capital.

### **III SHARE CAPITAL**

#### **§ 10.**

1. The share capital of the Company amounts to PLN 1,829,430.15 (in words: one million eight hundred twenty-nine thousand four hundred thirty 15/100) including:
  - a. 100,000,000 (one hundred million) of ordinary bearer shares series A numbered from 0000000001 to 100000000 of nominal value of PLN 0.01 (one grosz) each share;
  - b. 400,000 (four hundred thousand) of ordinary bearer shares series B of nominal value of PLN 0.01 (one grosz) each share;
  - c. 25,000,000 (twenty-five million) of ordinary bearer shares series C of nominal value of PLN 0.01 (one grosz) each share;
  - d. 1,100,000 (one million one hundred thousand) of ordinary bearer shares series D of nominal value of PLN 0.01 (one grosz) each share
  - e. 12,649,990 (twelve million six hundred forty-nine thousand nine hundred ninety) of ordinary bearer shares series E of nominal value of PLN 0.01 (one grosz) each share;
  - f. 960,000 (nine hundred sixty thousand) of ordinary bearer shares series F of nominal value of PLN 0.01 (one grosz) each share;
  - g. 11,000,000 (eleven million) of ordinary bearer shares series G of nominal value of PLN 0.01 (one grosz) each share;
  - h. 10,833,025 (ten million eight hundred thirty-three thousand and twenty-five) of ordinary bearer shares series H of nominal value of PLN 0.01 (one grosz) each share;
  - i. 21,000,000 (twenty-one million) of ordinary bearer shares series I of nominal value of PLN 0.01 (one grosz) each share.
2. The Company may issue debt securities, including convertible bonds on shares and senior bonds

§ 11

1. The conditional share capital of the Company amounts to PLN 357,207.26 (in words: three hundred fifty-seven thousand two hundred and seven Polish zloty, 26/100) and is divided into:

a) no more than 13,720,726 (thirteen million seven hundred twenty thousand seven hundred twenty-six) ordinary bearer series J shares with a nominal value of PLN 0.01 (say: one grosz) each share,

b) no more than 13,000,000 (thirteen million) ordinary bearer series K shares with a nominal value of PLN 0.01 (say: one grosz) each share,

c) no more than 9,000,000 (in words: nine million) ordinary bearer series L shares with a nominal value of PLN 0.01 (in words: one grosz) each share, which may be taken up by holders of convertible bonds, issued pursuant to Resolution No 23/2/2023 of the Annual General Meeting of the Company of June 29, 2023.

2. With regard to series J shares, the purpose of the conditional share capital increase is to grant the rights to subscribe for series J shares to holders of series C subscription warrants issued by the Company pursuant to Resolution No. 20/1/2021 of the Annual General Meeting of Shareholders of the Company of June 22, 2021 regarding the issue of series C subscription warrants with the right to subscribe for series J shares, excluding in full the pre-emptive rights of the existing shareholders, conditional increase of the Company's share capital with the exclusion of the pre-emptive rights of the existing shareholders, amendment of the Company's Articles of Association and consent to registration of series C subscription warrants and series J shares in the National Depository for Securities and applying for admission and introduction of series J shares to trading on the regulated market operated by the Warsaw Stock Exchange S.A.

3. The holders of subscription warrants referred to in paragraph 2 shall be entitled to subscribe for series J shares. The right to subscribe for series J shares may be exercised until 31 December 2024 at the latest, subject to detailed rules provided for in Resolution No. 20/1/2021 of the Annual General Meeting of Shareholders of the Company of 22 June 2021 on the issue of series C subscription warrants with the right to subscribe for series J shares with the exclusion in full of the pre-emptive rights of the existing shareholders, conditional increase of the Company's share capital with the exclusion of the preemptive rights of existing shareholders, amendment of the Company's Articles of Association and consent to registration of series C subscription warrants and series J shares in the National Depository for Securities and applying for admission and introduction of series J shares to trading on regulated market operated by the Warsaw Stock Exchange and Resolution No. 19/1/2021 of the Annual General Meeting of Shareholders of the Company of June 22, 2021 regarding the establishment of an incentive program addressed to key employees and co-workers of the CI

Games Capital Group, including Members of the Management Board of CI Games S.A. If the rights under the series C subscription warrants are not exercised within the period specified in the previous sentence, the said rights under the warrants shall expire.

4. With respect to series K shares, the purpose of the conditional share capital increase is to grant the rights to subscribe for series K shares to holders of series D subscription warrants issued by the Company pursuant to Resolution No 22/2/2023 of the Annual General Meeting of the Company of June 29, 2023 regarding the issue of series D subscription warrants with the right to subscribe for series K shares, excluding in full the pre-emptive rights of the existing shareholders, conditional increase of the Company's share capital with the exclusion of the pre-emptive rights of the existing shareholders, amendment of the Company's Articles of Association and consent to registration of series D subscription warrants and series K shares in the National Depository for Securities and applying for admission and introduction of series K shares to trading on the regulated market operated by the Warsaw Stock Exchange S.A.

5. The holders of subscription warrants referred to in paragraph 4 shall be entitled to subscribe for series K shares. The right to subscribe for series K shares may be exercised up to 31 December 2026, subject to detailed rules provided for in resolution No 22/2/2023 of the Annual General Meeting of the Company of 29 June 2023 regarding the issue of series D subscription warrants with the right to subscribe for series K shares, excluding in full the pre-emptive rights of the existing shareholders, conditional increase of the Company's share capital with the exclusion of the pre-emptive rights of the existing shareholders, amendment of the Company's Articles of Association and consent to registration of series D subscription warrants and series K shares in the National Depository for Securities and applying for admission and introduction of series K shares to trading on the regulated market operated by the Warsaw Stock Exchange and Resolution No.21/2/2023 of the Annual General Meeting of the Company of June 29, 2023 regarding the establishment of an incentive program addressed to key employees and associates of the CI Games Capital Group, including Members of the Management Board of CI Games SE. If the rights under series D subscription warrants are not exercised within the period specified in the previous sentence, the said rights under the warrants shall expire.

6. With respect to series L shares, the purpose of the conditional share capital increase is to grant the rights to subscribe for series L shares to holders of convertible bonds issued by the Company pursuant to Resolution No 23./2/2023 of the Annual General Meeting of the Company of June 29, 2023 regarding the issue of convertible bonds into shares, depriving the Company's shareholders of the preemptive right to convertible bonds, conditional increase of the Company's share capital, deprivation of the pre-emptive right of series L shares in full to the Company's shareholders; and amendment of the Company's Articles of Association. The holders of the bonds referred to in the previous sentence will be entitled to subscribe for series L shares. The right to subscribe for series L shares may be exercised up to 31 December 2026, subject to detailed rules provided for in resolution No 23/2/2023 of the Annual General

Meeting of the Company of 29 June 2023, referred to in the previous sentence, or in the terms of issue of these bonds adopted by the Management Board of the Company.

#### **§ 12.**

1. The Company may issue registered shares and bearer shares, subject to applicable laws.
2. The Company's shares may be redeemed upon consent of the shareholder, whom the redemption of shares concerns, by way of acquisition of shares by the Company (voluntary redemption).
3. The redemption of shares is executed by a reduction of share capital of the Company.
4. The General Meeting's resolution on the redemption of shares defines the method and conditions of share redemption, particularly the amount, date, and method of the payment of remuneration due to the shareholder whose actions were redeemed, the legal basis for the redemption and the method of reduction of share capital.
5. When the payment of the remuneration for the voluntarily redeemed shares is paid from the sum, which pursuant to art. 348 § 1 of the Commercial Companies Code may be designated for distribution, items 6–7 shall apply.
6. The General Meeting adopts a resolution in which it: (a) authorizes the Company to acquire own shares to be redeemed; (b) allocates, within the limits defined by art. 348 § 1 of the Commercial Companies Code a specified part of the Company's profit to pay for the acquisition of own shares to be redeemed; (c) defines the maximum number and price of Company's own shares to be acquired for redemption; (d) defines the maximum period during which the Company, represented by the Management Board, is entitled to acquire own shares to be redeemed.
7. After the acquisition of shares to be redeemed, the Management Board shall immediately convene a General Meeting in order to adopt a resolution on the redemption of shares and on the reduction of share capital.
8. The granting of voting rights to the pledgee and user of shares requires the Supervisory Board's consent. During the period when the Company's shares which have the pledge or usufruct registered, are recorded on the securities accounts kept by the authorized entity pursuant to the provisions on Trading in Financial Instruments, the shareholder is entitled to the voting right attached to these shares.

### **IV BODIES OF THE COMPANY**

#### **§ 13.**

1. The Company has adopted a two-tier system of internal structure within the meaning of Article 38(b) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the

Statute for a European Company (SE).

Bodies of the company are:

- a. Management Board,
- b. Supervisory Board,
- c. General Meeting.

*a. MANAGEMENT BOARD*

**§ 14.**

1. The Management Board consists from 1 (in words: one) to 6 (in words: six) Members appointed and revoked by the Supervisory Board, with the exception of the first Management Board appointed by General Meeting upon the conversion of CI Games Spółka Akcyjna into a European joint-stock company. The number of Management Board's members shall be determined by the Supervisory Board.
2. The member of the Management Board may also be dismissed or suspended by the General Meeting.
3. The term of office of a Management Board's member lasts 3 (in words: three) years.
4. The members of the Management Board are appointed for a joint term of office. The term of office is calculated in full financial years.
5. The members of the Management Board may be appointed for a further term of office.
6. The members of the first Management Board are: Marek Tymiński as a President of the Management Board and David Broderick as a Vice-President of the Management Board

**§ 15.**

1. The Management Board represents the Company and conducts the Company's affairs except for matters reserved for the General Meeting or Supervisory Board.
2. The Management Board shall report to the supervisory organ at least once every three months on the progress and foreseeable development of the SE's business. In addition to the regular information referred to in sentence above, the Management Board shall promptly pass the Supervisory Board any information on events likely to have an appreciable effect on the Company.

**§ 16.**



The following are authorized to make declarations of will on behalf of the Company: the President of the Management Board independently or two members of the Management Board jointly or a Member of the Management Board jointly with a proxy.

**§ 17.**

On behalf of the Company, agreements with Management Board members shall be concluded by the President of the Supervisory Board or other representative of the Supervisory Board on the basis of authorization granted by way of resolution. The same procedure applies to all activities relating to the employment of a Management Board member.

**§ 18.**

1. Resolutions of the Management Board shall be adopted by an absolute majority of votes. Where there is an equality of votes, the vote of the President of the Management Board is decisive.
2. Resolutions of the Management Board may be adopted if all Members have been duly notified of the Management Board meeting.
3. The meeting of the Management Board may also be attended by means of direct remote communication. The Management Board shall establish, in the form of regulations, detailed rules for participation in meetings using electronic communication means.
4. The Management Board may adopt resolutions in writing or by means of direct remote communication.
5. Management Board members may participate in the adoption of Management Board resolutions by casting their vote in writing through another Management Board member.
6. The appointment of a proxy requires the consent of all Members of the Management Board. The proxy may be revoked by any Member of the Management Board.

**§ 19.**

1. The detailed scope of competence and the operating mode of the Management Board, including the scope of matters requiring a Management Board resolution, can be stipulated in the Regulations of the Company's Management Board adopted by the Management Board and approved by the Supervisory Board.
2. The obligation of the Company's Management Board under Articles 380<sup>1</sup> and 382 §3<sup>1</sup> (3) and (5) of the Commercial Companies Code is excluded pursuant to Article 380<sup>1</sup> §5 of the Commercial Companies Code.

*b. SUPERVISORY BOARD*

## **§20**

1. The Supervisory Board consists of at least 5 (in words: five) members appointed and revoked by the General Meeting, with the exception of the first Supervisory Board appointed by General Meeting upon the conversion of CI Games Spółka Akcyjna into a European joint-stock company.
2. The term of office of a Supervisory Board member lasts 3 (in words: three) years.
3. The members of Supervisory Board are appointed for a joint term of office. The term of office is calculated in full financial years.
4. A member of the Supervisory Board delegated to temporarily perform the duties of a Member of the Management Board who has been dismissed, has resigned or is unable to perform his/her duties on the Management Board for other reasons, may perform such duties for a period not exceeding three months.
5. The Supervisory Board elects a President of the Supervisory Board from among its members.

## **§21.**

1. The works of the Supervisory Board are managed by the President of the Supervisory Board, who is responsible for the proper organization of its work, and in particular for convening meetings of the Supervisory Board.
2. Meetings of the Supervisory Board shall be convened by invitations, which shall indicate the date, time and place of the meeting and the proposed agenda, as well as the manner of using means of direct remote communication during the meeting.
3. During the meeting, the Supervisory Board may also adopt resolutions on matters not included in the proposed agenda, if none of the Supervisory Board Members participating in the meeting objects.

## **§22.**

1. The Management Board or a Member of the Supervisory Board may request that a meeting of the Supervisory Board be convened, stating the proposed agenda. The President of the Supervisory Board shall convene a meeting with an agenda in accordance with the request, which shall be held no later than two weeks from the date of receipt of the request. If the President of the Supervisory Board does not convene a meeting in accordance with the preceding sentence, the person making the request may convene the meeting himself.
2. Notwithstanding paragraph 1 above, the President of the Supervisory Board shall convene a meeting of the Supervisory Board on his own initiative. The meeting of the newly elected Supervisory Board shall be convened by the Management Board of the

Company no earlier than 7 (in words: seven) days from the date of election of Supervisory Board Members and no later than 30 (in words: thirty) days from the date of election of Supervisory Board Members.

3. The Supervisory Board may also hold meetings without being formally convened, if all Members agree and do not object to the inclusion of particular matters on the agenda.
4. Members of the Management Board may participate in meetings of the Supervisory Board in an advisory role.
5. Meetings of the Supervisory Board should be convened as needed, but at least once in each quarter of the financial year.

### **§23.**

1. Resolutions of the Supervisory Board are minuted and adopted by an absolute majority of votes. Where there is an equality of votes, the vote of the President of the Supervisory Board shall be decisive.
2. The Supervisory Board shall adopt resolutions if at least half of its Members are present at the meeting and all its Members have been invited, in accordance with the procedure set forth in § 22- 23 above.
3. The Supervisory Board meeting may also be attended by means of direct remote communication. The Supervisory Board shall determine, in the form of bylaws, detailed rules for participation in the meeting with the use of means of electronic communication.

### **§24.**

1. The Supervisory Board performs its duties collectively.
2. The member of the Supervisory Board may participate in the adoption of resolutions of the Board by voting in writing through other members of the Board. Voting in writing may not concern matters introduced to the agenda during the Supervisory Board meeting.
3. The Supervisory Board may adopt resolutions in writing and by means of remote communication, including the use of teleconferences. The resolution is valid when all members of the Supervisory Board were notified about the content of the draft of the resolution.
4. Voting of the Supervisory Board is open to the public.
5. If the interests of the Company conflict with the interests of a Supervisory Board Member, his or her spouse, relatives and affinities up to the second degree, and persons with whom he or she is personally related, the Supervisory Board Member should disclose the conflict

of interests and abstain from participating in the resolution of such matters and may request that this be noted in the minutes.

#### **§25.**

1. The Supervisory Board exercises ongoing supervision of the Company's activities in all areas of its business.
2. The specific responsibilities of the Supervisory Board include:
  - a. assessment of the reports referred to in Article 395 § 2 item 1 of Commercial Companies Code, in terms of their compliance with the books, documents and facts;
  - b. assessment the Management Board's motions regarding profit distribution or loss coverage;
  - c. preparing and submitting to the General Meeting an annual written report for the previous financial year (Supervisory Board Report).
  - d. approving the Regulations of the Management Board;
  - e. submitting motions to the General Meeting on the discharge of the Company's Management Board members;
  - f. appointing an auditor to audit and review the Company's financial statements;
  - g. approving the advance payment of expected dividends at the end of the financial year;
  - h. acquisition, disposal or encumbrance of real estate, usufruct, transferable cooperative right or share in these rights.
3. In order to perform its duties, the Supervisory Board may examine all the Company's documents, review the Company's assets, and demand that the Management Board, proxies and persons employed by the Company under an employment contract or performing certain activities for the Company on a regular basis under a contract for work, a contract of mandate or any other contract of a similar nature prepare or submit any information, documents, reports or explanations concerning the Company, particularly its operations or assets. The subject of the demand may also be information, reports or explanations in the possession of the body or obligated person regarding subsidiaries and affiliated companies. The Supervisory Board may demand that members of the Management Board and employees of the Company submit documents, reports or explanations to the Supervisory Board at its next meeting.
4. The information, documents, reports or explanations referred to in the first and second sentences of paragraph 3 above shall be provided to the Supervisory Board immediately, but no later than within two weeks from the date of the request to the authority or obligated person, unless a longer period is specified in the request

5. The Management Board may not restrict the Supervisory Board's access to the information, documents, reports or explanations referred to in paragraph 3 above that they request.
6. If the Company's financial statements are subject to statutory audit, the Supervisory Board is required to give at least one week's notice to the key auditor who audited the Company's financial statements of the date of the meeting whose subject matter is the matters specified in paragraph 2 items a.-c. above. The Company shall ensure that the key auditor or other representative of the auditing firm attends the meeting of the Supervisory Board. During the meeting, the key auditor or other representative of the auditing firm shall present the audit report to the Supervisory Board, including an assessment of the basis for the adopted statement relating to the Company's ability to continue as a going concern, and shall answer questions from the Supervisory Board Members.
7. The Supervisory Board may also:
  - a. delegate its Members to perform specific supervisory activities independently;
  - b. establish an ad hoc or standing committee of the Supervisory Board, consisting of Supervisory Board Members, to perform specific supervisory activities (Supervisory Board Committee).
8. The Supervisory Board's exercising of the rights set forth in paragraph 7 above does not relieve its members of their responsibility for supervision at the Company.
9. The delegated member of the Supervisory Board referred to in paragraph 7 a. above, and a committee of the Supervisory Board shall have the right to undertake supervisory activities specified in Article 382 § 4 of the Commercial Companies Code, unless the Supervisory Board decides otherwise. The provision of Article 382 § 5 of the Commercial Companies Code shall apply.
10. The delegated member of the Supervisory Board referred to in paragraph 7 a. above, and a committee of the Supervisory Board should at least once in each quarter of the financial year provide the Supervisory Board with information on supervisory activities undertaken and their results.
11. The right of the Supervisory Board referred to in Article 382<sup>1</sup> § 1 of the Commercial Companies Code is excluded pursuant to Article 382<sup>1</sup> § 8 of the Commercial Companies Code.

## **§26.**

Where the Supervisory Board's member performs the duties of a Management Board member, their mandate of the Supervisory Board and their

remuneration shall be suspended. For the purpose of execution of the duties of the member of the Management Board the delegated member of the Supervisory Board is entitled to additional remuneration specified in the Supervisory Board resolution

**§27.**

The members of the Supervisory Board receive remuneration and reimbursement of the expenses related to their duties based on the terms of the General Meeting's resolution

**§28.**

The detailed operating mode of the Supervisory Board is determined in the regulations of the Supervisory Board adopted by way of resolution by the General Meeting.

*c. GENERAL MEETING*

**§ 29.**

1. The General Meeting shall be convened by the Management Board.
2. The General Meeting may be ordinary or extraordinary.
3. The General Meeting of the Company is convened by placing an announcement on the Company's website and in a way specified for the publication of current information in accordance with the provisions on public offering, conditions governing the introduction of financial instruments to organized trading and public companies.

**§30.**

1. The Ordinary General Meeting shall be held within 6 (six) months after the end of each financial year. If the Board of Directors fails to convene an Ordinary General Meeting within the period referred to in the first sentence, the Ordinary General Meeting may be convened by the Supervisory Board.
2. The Supervisory Board has the right to convene the extraordinary General Meeting, if it deems it appropriate.
3. The shareholders representing at least a half of the share capital or at least a half of the total number of votes in the Company may convene the extraordinary General Meeting. The shareholders appoint the president of this Meeting.
4. The agenda is determined by the entity convening the General Meeting.
5. Shareholders or a shareholder representing at least one twentieth (1/20) of the share capital may request the convening of the extraordinary General Meeting, as well as request specific matters to be included in the agenda of the next General Meeting. Such a request should be submitted to the Management Board in writing or in an electronic form.

6. If the Management Board fails to convene the extraordinary General Meeting within two weeks from the request submission date, the Company' registry court may authorize the shareholders submitting the request to convene the extraordinary General Meeting.
7. Shareholders or a shareholder representing at least one twentieth (1/20) of the share capital may request that specific matters be placed on the agenda of the next General Meeting. The request shall be submitted to the Management Board no later than twenty-one days before the appointed date of the Meeting. The request should contain a justification or a draft resolution regarding the proposed item on the agenda. The request may be submitted in electronic form. The Management Board is obliged without any delay, but not later than eighteen days before the appointed date of the General Meeting, announce changes in the agenda, introduced at the request of shareholders. The announcement takes place in a manner appropriate for convening the General Meetings.
8. Shareholders or shareholders representing at least one twentieth (1/20) of the share capital may, before the date of the General Meeting, submit to the Company in writing or by means of electronic communication draft resolutions concerning matters included in the agenda of the General Meeting or matters to be included in the agenda. The Company announces the draft resolutions on its website without any delay.
9. Each shareholder may submit draft resolutions on matters included in the agenda during the General Meeting.
10. Revocation of the General Meeting, where in the agenda matters were included which were submitted by request of authorized entities or which was convened on the basis of Article 400 of the Commercial Companies Code requires consent of the shareholder who made such a request.
11. Refraining from examining an item entered into the agenda upon a shareholders' request or removing it from the agenda, requires an adoption of a resolution of the General Meeting after prior consent of all present shareholders, who submitted such request, supported by 75% (seventy five percent) of votes of the General Meeting.

**§ 31.**

1. Entitlement to participation in the General Meeting is only available to persons who are shareholders of the Company at 16 (in words: sixteen) days before the date of the General Meeting (date of registration for the participation in the General Meeting).
2. The shareholders may participate in the General Meeting in person or by proxies.
3. A shareholder may vote on the General Meeting separately for each of the shares they possess.

**§ 32.**

The General Meeting may adopt its Regulations specifying in detail the meeting's procedures.

**§ 33.**

Resolutions of the General Meeting shall be passed by majority of votes, unless the applicable provisions of law or the Commercial Companies Code, or the Statues provide more strict conditions.

**§ 34.**

The resolutions on issue of convertible bonds and bonds with right to take up shares, amendments to the Statutes, redemption of shares, increase or decrease of share capital, disposal or lease of the enterprise or organized part of the enterprise, consolidation with another company or dissolution of Company shall be adopted by majority of three quarters (3/4) of votes.

**§ 35.**

1. The following matters, apart from the matters listed in the Commercial Companies Code, require resolution of the General Meeting:

- a. appointing and revoking members of the Supervisory Board;
- b. determining the methods of remuneration and the amount of remuneration for the members of the Supervisory Board;
- c. adopting the Regulations of the General Meeting;
- d. amendment to the Statutes, including the change of the Company's main activity;
- e. liquidation of the Company, consolidation with other entity, division of the Company,  
transfer of the Company's enterprise;
- f. the acquisition, disposal or encumbrance of real estate, the perpetual usufruct, transferable cooperative ownership right or share in these rights.

**V BUSINESS OF THE COMPANY**



### **§ 36.**

- 1 The Company establishes supplementary capital to cover financial losses, thus 8% (eight percent) of the annual profit shall be transferred to the supplementary capital, until the supplementary capital reaches at least 1/3 (one third) of share capital.
2. The Company may establish other capital to cover specific losses or expenses (reserve capital).
3. The use of the reserve capital shall be determined by the General Meeting.

### **§ 37.**

The Company's financial year is the calendar year.

### **§ 38.**

1. The shareholders are entitled to participate in the Company's profit indicated in the financial statements, audited by a statutory auditor, designated by the General Meeting to be paid to shareholders.
2. The profit allocated for distribution is divided between shareholders in proportion to the number of shares held, and if shares are not fully paid up, in proportion to the amount of payments made for shares.
3. The day according to which the list of shareholders entitled to the dividend for the financial year (record date) is prepared and the date of the dividend are determined in the resolution of the General Meeting.
4. The Management Board, with the Supervisory Board's approval, may pay the shareholders an advance payment against dividends for the end of the financial year, if the Company has sufficient funds for the payment

## **VI FINAL PROVISIONS**

### **§ 39.**

1. Dissolution of the Company takes place after the execution of liquidation.
2. Liquidators are the members of the Management Board unless the General Meeting decides otherwise.

### **§ 40.**

In matters not regulated in the Statutes, the applicable legal provisions, including the provisions of the Commercial Companies Code, shall apply.