

Rules of Proceedings
At the General Meeting
NG2 S.A.
With its Registered Office in Polkowice

I. General Provisions

§ 1

1. General Meetings of NG2 S.A. are held pursuant to the provisions of the Commercial Companies Code, the Articles of Association of the Company and the provisions of these Rules and with due consideration of the Good Practice of Public Companies.
2. A General Meeting is held in the registered office of the Company, in Warsaw or in Wrocław, in the venue and on the date stated in the notice of convening of the General Meeting.
- 2¹. Participation in the General Meeting is allowed with the use of electronic means of communication.
3. The competence of the General Meeting covers all matters relating to the Company's operations and those defined as its responsibilities in the Commercial Companies Code and in the Articles of Association.

Principles of Convening General Meetings

§ 2

1. An Ordinary General Meeting which should cover matters set forth in Article 395 § 2 and § 5 of the Commercial Companies Code should be held within six months after the end of each financial year.
2. Extraordinary General Meetings are convened in the cases specified in the Commercial Companies Code or in the Articles of Association, and also whenever deemed advisable by the governing bodies or persons authorised to convene general meetings.
3. A General Meeting is convened by the Management Board and in the following cases:
 - As specified in Article 399 § 2 of the Commercial Companies Code – by the Supervisory Board;
 - As specified in Article 399 § 3 of the Commercial Companies Code – by Shareholders representing at least one half of the share capital or at least one half of all votes in the Company;
 - As specified in Article 400 § 3 of the Commercial Companies Code – by the requesting Shareholders as authorised by the Registration Court.
4. The Management Board provides reasons, in each and every case, for convening the General Meeting and for including specified matters on its agenda.

5. Shareholders representing at least one twentieth of the share capital have the right of request to convene an extraordinary General Meeting and to include specified matters in its agenda. A request to convene an extraordinary General Meeting should be put forward to the Management Board in writing or in the electronic format.
6. At the latest twenty one days before the date set for the General Meeting, Shareholders representing at least one twentieth of the share capital have the right of request to include specified matters in the agenda of the next meeting. The request should include reasons or a draft resolution concerning the proposed item of the agenda. The request may be submitted in the electronic format.
7. Prior to the date of the General meeting, Shareholders representing at least one twentieth of the share capital may submit to the Company, in writing or using the electronic means of communication, draft resolutions regarding matters added to the agenda
8. In the event that a request to convene the General Meeting and to include specified matters on its agenda, made by a Shareholder or Shareholders, does not include reasons for it, then the Management Board will request such reasons irrespectively of compliance with the duty to convene the General Meeting.
9. A General Meeting convened at the request of Shareholders should be held on a date stated in the request, and, in the event of material obstacles to meet that date, on the nearest date allowing to transact business proposed for the meeting.
10. The cancellation of the General Meeting with the agenda including specified matters at the request of authorised parties or that was convened at such a request, is only possible with the consent of requestors. In other cases, the General Meeting may be cancelled if there are material obstacles to hold it (force majeure) or when it is obviously pointless. The cancellation procedure shall be same as for convening it, providing for the least negative consequences for the Company and Shareholders, in any case no later than three weeks before the original date. The procedure for postponement of the date of the General Meeting is the same as its cancellation even if the proposed agenda remains unchanged.
11. The General Meeting is convened by a notice to be announced as set forth in the provisions of the Commercial Companies Code.
12. The Company shall operate its own web site and post there the announcement of convening of the General Meeting, and, after the day for which the General Meeting was convened – all information contemplated by the provisions of the Commercial Companies Code

II. List of Attendance at the General Meeting

§ 3

1. The Management Board makes the list of Shareholders entitled to participate in the General Meeting and displays it in the registered office of the Company three business days before the date of the General Meeting.

2. On the day of the Meeting, by reliance on the list, made by the Management Board, of Shareholders entitled to participate in the General Meeting, persons designated to do so by the Management Board of the Company will make the list of attendance at the General Meeting. Those persons are responsible for:
 - a) Verification whether a given Shareholder is on the list of those entitled to participate in the General Meeting;
 - b) Verification of identity of the Shareholder or his or her proxy on the basis of identity document or excerpt from relevant register;
 - c) Verification of proxy documents of persons representing Shareholders and their enclosure with the list of attendance;
 - d) Having the list of attendance signed by the Shareholder or his or her proxy;
 - e) Delivery of a relevant voting card to the Shareholder or his or her proxy.
3. After being signed by the Chairperson of the General Meeting, the list of attendance will be displayed for review by its participants. Persons arriving during the General Meeting may be added to the list of attendance.
4. The Chairperson of the General Meeting decides on revocation of entitlement to participate in the General Meeting.

III. Persons Entitled to Participate in the General Meeting

§ 4

1. The following have the right to participate in the General Meeting and to exercise a voting right thereat:
 - a) Solely persons being Shareholders of the Company sixteen days before the date of the General Meeting (date of registration of participation in the General Meeting);
 - b) Persons entitled under registered shares and temporary certificates and pledgees and beneficial owners provided that they are registered in the Share Register on the date of registration of participation in the General Meeting;
 - c) Holders of bearer shares in a documentary form provided that share certificates are delivered to the Company at the latest on the date of registration of participation in the General Meeting and are not taken back before the end of that day. Instead of shares, a certificate may be delivered as issued in evidence that shares were deposited with a notary, bank or investment company with its registered office or branch within the territory of the European Union or a member state of the European Economic Area Agreement as specified in the notice of convening of the General Meeting. The certificate should state the numbers of share certificates and confirm that such share certificates will not be given back before the end of the day of registration of participation in the General Meeting;
 - d) Holders of a certificate, issued in their name, of their right to participate in the General Meeting as issued by the entity maintaining the securities account on request of the beneficiary of dematerialised bearer shares of the Company, submitted no sooner than

after the announcement of the General Meeting and not later than on the first weekday after the date of registration of participation in the General Meeting.

The regulations on trading in financial instruments may specify other documents as equivalent to the certificate, provided that the entity issuing such documents was nominated to the entity maintaining the securities depository.

e) Representatives of the Shareholders referred to in Sub-par. 1 who have duly documented their power to act for and on behalf of such Shareholder. In order to participate at the General Meeting and to exercise the voting right thereat by the Shareholder's representative, it is only required to hold a proxy document, in writing or in the electronic format in the manner described by the Management Board of the Company at its web site, granted by persons authorised to do so in accordance with excerpt from the relevant register, and in the event of natural persons, in accordance with the provisions of the Civil Code.

2. In the event of a Shareholder holding shares registered in more than one securities account, separate proxies may be constituted to exercise the right attached to shares registered in each account.
3. A proxy is required to disclose to the Shareholder any circumstances indicating the existence or potential occurrence of a conflict of interest. No further proxy may be granted. A proxy shall vote in compliance with instructions issued by the Shareholder.
4. A Shareholder may vote as a proxy during adoption of resolutions concerning him or her personally as referred to in Article 413 § 1 of the Commercial Companies Code.
5. The General Meeting should be attended by members of the Management and Supervisory Boards. A statutory auditor should be present if the meeting is to discuss financials of the Company. Absence of any member of the Management or Supervisory Board at the General Meeting must be explained. That explanation must be provided to the General Meeting.
6. The Management Board may also invite other experts and advisors to participate in the proceedings in order to provide the participants of the General Meeting with their opinions on matters included on the agenda.

IV. Opening of the General Meeting; Election of the Chairperson

§ 5

1. The proceedings of the General Meeting are opened by the Chairperson of the Supervisory Board or by a person designated by him or her, and the election of the Chairperson of the General Meeting is ordered forthwith.
2. The Chairperson of the General Meeting is elected amongst those participants who have voting rights.
3. The election of the Chairperson of the General Meeting is made in secret-ballot voting by casting a vote for or against each consecutive candidate.

4. The person who received the largest number of votes becomes the Chairperson of the General Meeting.

V. Rights and Duties of the Chairperson of the General Meeting

§ 6

1. The Chairperson of the General Meeting provides for smooth proceedings and for respecting the rights and interests of all Shareholders. Without limitation, the Chairperson should thwart any abuse of powers by participants of the General Meeting and provide that the rights of minority shareholders are respected. The Chairperson of the General Meeting should not resign from the function without important reasons and must not delay the signing of minutes of the General Meeting without important reasons.
2. On the basis of the list of attendance and documents provided by the Management Board, the Chairperson of the General Meeting confirms that the General Meeting was duly convened and is able to adopt resolutions on matters included on the agenda.
3. The Chairperson of the General Meeting chairs proceedings of the General Meeting in line with the agenda, the provisions of the Commercial Companies Code, the Articles of Association and these Rules.
4. The responsibilities of the Chairperson of the General Meeting include, without limitation:
 - a) Assuring smooth proceedings;
 - b) Giving and depriving of the right to speak;
 - c) Issuing instructions to maintain order;
 - d) Ordering voting, assuring that it is carried out properly and announcing the results of voting;
 - e) Resolving any procedural doubts;
 - f) Weighing up motions submitted by Shareholders and, if necessary, having them voted upon; and
 - g) Ordering short recesses.
5. The Chairperson may add such matters relating to maintaining order to the agenda of the General Meeting as:
 - a) Allowing non-Shareholders into the meeting room;
 - b) Electing committees;
 - c) Motioning for change in the order of considering matters included on the agenda; and
 - d) Considering a motion and resolving to convene the General Meeting.
6. Shareholders may appeal before the General Meeting against decisions to maintain order made by the Chairperson of the General Meeting. The General Meeting decides whether the Chairperson's decision is to be upheld or reversed by a resolution to be adopted by the simple majority of votes.

7. Short recesses which are not adjournment of the Meeting and are ordered by the Chairperson of the General Meeting in justified cases, must not be intended to hinder the exercise of rights by Shareholders.
8. While considering each item of the agenda, each Shareholder is entitled to one statement and one reply. The duration of statement is five minutes and the duration of reply – three minutes.

VI. Ballot-Counting Committee

§ 7

1. The General Meeting may appoint three persons to the Ballot-Counting Committee amongst candidates proposed by participants of the General Meeting.
2. Members of the Ballot-Counting Committee may elect their Chairperson and Secretary out of their midst.
3. The responsibilities of the Ballot-Counting Committee include:
 - a) Overseeing that voting is carried out properly;
 - b) Overseeing the electronic voting system; and
 - c) Establishing the results of voting and delivering them to the Chairperson of the General Meeting.
4. The Ballot-Counting Committee has the power to examine the results of voting carried out before its appointment.
5. In the event that any irregularity is found in voting, the Ballot-Counting Committee will promptly notify the Chairperson of the General Meeting thereof and make suggestions as to further proceedings.
6. After finding that the voting was carried out properly, the minutes of voting will be signed by all members of the Ballot-Counting Committee.
7. In the event that no Ballot-Counting Committee is appointed, its responsibilities are fulfilled by the Chairperson of the General Meeting.

VII. Proceedings at the Meeting

§ 8

1. The General Meeting resolves only on matters included on the agenda.
2. A resolution to abandon consideration of any matter included on the agenda may be adopted if a relevant request is made with detailed reasons therefore and solely if supported by important and substantive reasons. The General Meeting cannot resolve to remove any item from the agenda or to abandon consideration of any matter included on the agenda if requested by Shareholders, except when those Shareholders agree to its removal and supported by a unanimous resolution of the General Meeting on that matter.
3. After presentation of matters on the agenda by rapporteur, the Chairperson of the General Meeting makes the list of persons willing to take part in discussions.

4. The participants of discussion speak in the order of priority as per the list; the Chairperson of the General Meeting may give the right to speak, irrespectively of the order of priority resulting from the list, to members of the Management Board, members of the Supervisory Board, statutory auditor and experts.
5. The Chairperson of the General Meeting has the power to deprive of the right to speak any speaker who ignores his or her instructions or speaks contrary to the Rules.
6. In formal matters, the Chairperson of the General Meeting may give the right to speak irrespectively of the order of priority.
7. During discussions, participants may tender written motions directly to the Chairperson of the General Meeting regarding amendments to draft resolutions.
8. For each item of the agenda and each matter to maintain order, each participant of discussion has the right to one statement and one reply. The duration of statement is five minutes and the duration of reply – three minutes.
9. Members of the Supervisory and Management Boards and statutory auditor of the Company should, within the scope of their competence and to the extent necessary to resolve on matters discussed by the General Meeting, give explanations and information pertaining to the Company to participants of the Meeting. In such a case, the Management Board will give answers in accordance with the rules set forth in Article 428 of the Commercial Companies Code and taking account of the fact that a public company fulfils its disclosure obligations as set forth in the Law on Public Trading in Securities and that a number of information cannot be disclosed otherwise than in compliance with those regulations.
10. The Chairperson of the General Meeting shall end discussions and order voting.
11. Voting at the General Meeting is open. Secret-ballot voting is ordered on elections and on motions to remove members of the Company's governing bodies, bringing them to justice and also on personal matters. In addition, secret-ballot voting should be ordered whenever requested by at least one Shareholder present or represented at the General Meeting.
12. Voting may be carried with the use of electronic system for casting and counting votes. Such a system should assure that votes are cast in the number corresponding to the number of shares held and support different voting with each share held, for or against a resolution or motion. In secret-ballot voting, the system should suppress the identification of votes cast by individual Shareholders.
- 12¹. At the General Meeting, a Shareholder may cast a vote or lodge an objection in writing, in accordance with the rules set forth in the Commercial Companies Code.
- 12². Any vote cast in writing shall be deemed valid provided it was cast on the form posted at the web site or sent to a Shareholder on his or her request.
- 12³. A vote cast in writing will be included in the counting of votes provided that the Company received it at the latest at the time of ordering voting at the General Meeting.

13. Voting on matters to maintain order may only refer to matters relating to proceedings at the General Meeting. That procedure does not apply to the resolution that might affect the exercise of rights by Shareholders.
14. The Ballot-Counting Committee counts the number of votes cast for and against a resolution. A written confirmation of the number of votes by the Committee is delivered to the Chairperson of the General Meeting who announces the result of voting by stating the number of votes cast for and against each resolution.
15. Resolutions are deemed adopted if passed by the absolute majority of votes unless provided otherwise in the Commercial Companies Code and in the Articles of Association.
16. The Chairperson of the General Meeting assures that all those objecting to a resolution have the opportunity to state briefly their reasons against it and also, if requested by any participant of the General Meeting, assures that any such statements are included in the minutes.
17. The Chairperson of the General Meeting announces the results of voting which are then recorded in the minutes.
18. Once there is no further business on the agenda, the Chairperson closes the General Meeting.

VIII. Election of Supervisory Board

§ 9

1. The General Meeting elects Chairperson and members of the Supervisory Board and also defines the number of its members for a given term of office.
2. Members of the Supervisory Board are elected out of candidates proposed by the Shareholders participating at the General Meeting, and the list of such candidates is made by the Chairperson of the General Meeting.
3. Candidates for members of the Supervisory Board should be proposed with detailed reasons to allow making an informed choice.
4. Members of the Supervisory Board are elected by means of separate voting for each candidate and if the number of candidates proposed equals the number of vacancies on the Supervisory Board and none of the Shareholders objects to such a voting, it is allowed to elect members to the Supervisory Board in joint voting.
5. The candidate who received the largest number of votes in voting for the Chairperson of the Supervisory Board, is elected to serve as the Chairperson of the Supervisory Board.
6. Those candidates who received the successive largest number of votes are deemed elected. If several candidates receive the same number of votes, additional voting is announced by the Chairperson of the General Meeting in order to make the election.
7. A motion of the Shareholders regarding the election of the Supervisory Board by means of group voting should be submitted to the Management Board in writing on such a date to permit its inclusion on the agenda of the incoming General Meeting.

8. In the event of group voting on election of members to the Supervisory Board, the minimum number of shares required to form a group shall be the number of shares represented at the General Meeting divided by the number of vacancies on the Supervisory Board.
9. The group has the right to elect one member of the Supervisory Board and does not participate in election of other members of the Board.
10. A Shareholder may belong to one group only; Shareholder groups may combine in order to make a joint election.
11. The Chairperson of the General Meeting directs the procedure for group voting on election of members to the Supervisory Board by determining the order or priority and by ordering voting by each group.
12. If not all mandates in the Supervisory Board have been filled by means of group voting, the remaining members of the Supervisory Board are elected by those Shareholders who did not participate in group voting.

IX. Minutes of the General Meeting

§ 10

1. The proceedings of the General Meeting are recorded in minutes by a Civil Law Notary and then the minutes of the General Meeting are signed by the Civil Law Notary and the Chairperson of the General Meeting.
2. In addition to the contents of the minutes which are required by the Commercial Companies Code, a written statement of any participant of the General Meeting shall be attached to the minutes on the latter's request.
3. Copies of the minutes and evidence supporting the convening of the General Meeting and proxy documents granted by Shareholders should be kept in a book of minutes and stored on the premises of the Company. The Management Board is responsible for overseeing that the book of minutes is made and stored properly.
4. The book of minutes will be also enclosed with the list of attendance with signatures of participants of the General Meeting, proxy documents to exercise the right to vote, lists of Shareholders voting in writing, and evidence supporting the convening of the General Meeting.
5. Shareholders have the right to review minutes of General Meetings and to demand issue of copies of resolutions certified by the Management Board, however, the Company may request reimbursement of expenses incurred on making such documents.
6. Minutes of General Meetings are made in Polish.

X. Final Provisions

§ 10

Any matters that are not regulated by these Rules are governed by the provisions of the Commercial Companies Code, the Articles of Association and other applicable legislation.

§ 11

These Rules enter into force as of the General Meeting convened after the date of its adoption.