

REGULATIONS
of the General Meeting of TOYA S.A.
Consolidated text
adopted by the General Meeting on 28 June 2022
Holding of the General Meeting

§ 1

1. The General Meeting of TOYA S.A. (Company) is held under the provisions of the Code of Commercial Companies and Partnerships, the Articles of Association and the provisions of these Regulations, taking into account other generally applicable legal regulations.
2. Subject to the cases specified in the Code of Commercial Companies and Partnerships, the General Meeting, if properly held, shall be valid and capable of adopting resolutions irrespective of the number of shares represented at the Meeting.
3. The General Meeting of the Company shall be held by way of announcement on the Company's website and in the manner specified for providing current information under the generally applicable regulations. The announcement shall be made at least twenty six days before the date of the General Meeting.
4. The notice on the General Meeting of the Company shall include at least:
 - 1) date, time and place of the General Meeting and a detailed agenda,
 - 2) precise description of the procedures for participation in the General Meeting and the exercise of voting rights, in particular information about:
 - a) the right of a shareholder to request the inclusion of specific items on the agenda,
 - b) the right of a shareholder to propose draft resolutions on matters included on the agenda of the General Meeting or matters to be placed on the agenda prior to the date of the General Meeting,
 - c) the right of a shareholder to propose draft resolutions on matters included on the agenda at the General Meeting,
 - d) the manner of exercising the voting right by proxy, including in particular the forms to be used when voting by proxy, and the manner of notifying the company by means of electronic communication of the appointment of an attorney-in-fact,
 - e) the possibility and manner of participating in the General Meeting by means of electronic communication,
 - f) the manner of addressing the General Meeting by electronic communication,
 - g) the manner of exercising voting rights by correspondence or by electronic communication,

- h) the shareholder's right to ask questions about the items on the agenda of the general meeting,
- 3) record date for a General Meeting,
- 4) information that only the persons who are shareholders of the Company on the record date have the right to participate in the General Meeting,
- 5) an indication where and how a person entitled to attend the general meeting can obtain the full text of the documents which are to be submitted to the general meeting and the draft resolutions,
- 6) indication of the website address on which information concerning the General Meeting will be made available.
- 7) If the company does not provide for participating in the General Meeting in the manner described in section 4 letter e) or expressing oneself or exercising the right to vote in the manner described in section 4 letter f) and g), the statement shall state in those points that there is no such possibility.

Record date for a General Meeting

§ 2

1. Only the persons who are shareholders of the Company sixteen days before the date of the General Meeting (record date) shall have the right to participate in the General Meeting of the Company. The shareholder or its attorney-in-fact referred to in this paragraph shall also be referred to as the Participants of the General Meeting (the Participant or the Participants).
2. The shareholders who not earlier than after the announcement on holding of the General Meeting and not later than on the first working day after the registration of their participation in the General Meeting, requested the entity keeping their securities account to issue a personal certificate of entitlement to participate in the General Meeting, have the right to participate in the General Meeting. The Company determines the list of shareholders entitled to participate in the General Meeting on the basis of a list drawn up by the entity keeping the securities depository under the provisions on trading in financial instruments and provided to the Company not later than one week before the date of the General Meeting.
3. The shareholders referred to in section 1 can participate in the General Meeting and exercise their voting rights in person or through attorneys-in-fact. The power of attorney shall be made in writing or in electronic form.

§ 3

1. Each shareholder included in the list of shareholders entitled to participate in the General Meeting upon arrival at the General Meeting notifies its presence (at the shareholders' registration desk) to the shareholders' service team and is entered in the attendance list.

When preparing the attendance list of the Participants of the General Meeting, the following actions are performed in turn:

- 1) verification of the identity of the shareholder or its attorney in fact (if the shareholder is represented by the attorney in fact this must be shown on the attendance list),
 - 2) stating the number of shares held by the applicant Participant,
 - 3) determining the number of votes to which the applicant is entitled,
 - 4) obtaining the Participant's signature in the attendance list,
 - 5) issuing a ballot, voting instructions and other materials to the Participant necessary for the proceedings.
2. The attendance list shall be signed by the Chairman of the General Meeting (Chairman) immediately after its appointment. It is the Chairman's liability to resolve complaints about the list.
 3. The attendance list is made available to the Participants of the General Meeting throughout the meeting and is updated on an ongoing basis.
 4. At the request of the shareholders holding a tenth of the share capital represented at the General Meeting, the attendance list shall be scrutinised by a committee elected for that purpose, composed of at least three persons, including one chosen by the requesters. Any decision of the committee not favourable to the person whose case has been examined can be appealed to the General Meeting which shall decide on the matter by vote.
 5. If the Participant leaves the room during the session of the General Meeting, the Chairman shall correct the attendance list by noting the moment of the Participant's leaving and shall recalculate the number of votes and the percentage of the share capital represented. After the calculations the Chairman shall ascertain whether the General Meeting has the required quorum and the majority required to adopt resolutions, especially if resolutions requiring a qualified majority are to be voted on.
 6. The late Participant entitled to take part in the General Meeting shall be admitted to the meeting. The Chairman shall then correct the attendance list, specifying the time of the late Participant arrival, the agenda item from which that person is participating in the General Meeting and recalculate the number of votes and the quorum represented as of the time of the late Participant's arrival.

§ 4

1. The members of the Management Board and the Supervisory Board shall attend the General Meeting in such a composition so as to be able to provide substantive answers to the questions asked at the General Meeting. In the event that the attendance of any of the members of these bodies is impossible for important reasons, the reasons for their absence shall be presented to the participants of the General Meeting.

2. The members of the Management Board and Supervisory Board of the Company participating in the General Meeting should, within the scope of their powers and to the extent necessary to resolve the issues on the agenda, provide the Participants with explanations and information concerning the Company, subject to limitations resulting from applicable regulations. In cases requiring detailed, specialist knowledge in a given field, the Member of the Management Board or the Supervisory Board can designate a person from among the Company's employees to provide such information or explanations.
3. The registered auditor who audits the Company's financial statements shall be invited to attend the General Meeting, in particular when the agenda includes an item concerning the Company's financial affairs.
4. The General Meeting can be transmitted on the Internet. Information on the public transmission of the proceedings will be placed on the Company's website immediately prior to the General Meeting.

Course of the General Meeting

§ 5

1. The General Meeting shall be opened by the Chairman of the Supervisory Board or, in case of its absence, by the Vice Chairman of the Supervisory Board or by a person specified by the Chairman of the Supervisory Board or the Vice Chairman of the Supervisory Board respectively, and shall order and conduct the election of the Chairman from among those entitled to vote.
2. Until these elections have taken place, the person opening the General Meeting shall have the powers of the Chairman.
3. Each participant of the General Meeting shall have the right to stand for election as the Chairman and to propose one candidate for that position.
4. Once a candidate has declared that it accepts the nomination, it shall be entered in the list of candidates.
5. The Chairman of the General Meeting shall be elected in secret voting. The person opening the General Meeting shall ensure that the voting proceeds properly and shall announce its results.

§ 6

1. The Chairman shall ensure the smooth running of proceedings and that the rights and interests of all shareholders are respected. The Chairman should in particular prevent the abusive use of powers by participants and ensure that the rights of minority shareholders are respected.
2. The Chairman shall not, without good reason, resign from its function nor delay the signing of the minutes of the General Meeting without good reason.
3. The obligations and powers of the Chairman of the General Meeting, in addition to the other obligations and powers specified in these Regulations, include in particular:
 - 1) declaring that the General Meeting has been duly held and capable of adopting resolutions,

- 2) presenting the announced agenda of the General Meeting,
 - 3) giving and taking back the floor to the Participant who expresses itself in a manner that is clearly out of point or whose speech violates the rules of decent behaviour,
 - 4) managing the voting, ensuring that it runs smoothly and announcing its results,
 - 5) removing from the meeting room persons who have no right to take part in the General Meeting or who disturb the proceedings,
 - 6) ordering breaks in proceedings, subject to the provisions of § 8 section 5,
 - 7) resolving any doubts concerning Regulations, if necessary after consulting the persons referred to in section 5,
 - 8) closing of the General Meeting once the agenda has been exhausted.
4. The Chairman shall have the right to appoint the Secretariat of the General Meeting (Secretariat) to cooperate with the Chairman during the General Meeting, in the number of 1-3 persons.
 5. The Chairman of the General Meeting shall have the right to consult with the notary public, lawyers and other independent consultants engaged by the Management Board of the Company to handle the General Meeting. The Chairman shall inform the persons on the meeting of their presence at the General Meeting.

§ 7

1. The Secretariat appointed under § 6 section 4:
 - 1) cooperates with the Chairman and the representative of the company providing electronic support for the General Meeting to ensure that voting proceeds properly, taking into account the current attendance list of the General Meeting,
 - 2) provides the documents establishing the results of the voting to the President,
 - 3) adopts written proposals and draft resolutions submitted by the Participants,
 - 4) carries out other ancillary actions associated with the course of proceedings, including voting.
2. The General Meeting can adopt a resolution to appoint committees to assist the Chairman in its obligations, in particular the Returning Committee or the Committee of Resolutions and Requests.

§ 8

1. Each Participant of the General Meeting shall be entitled to submit a request on point of order.
2. The Requests on point of order shall be the requests concerning the conduct of meetings and voting, and in particular:

- 1) adjournment or closing of discussion,
 - 2) breaks in meetings,
 - 3) order of voting on requests submitted under a particular agenda item,
 - 4) closing of the list of candidates at the elections.
3. The requests on points of order shall, subject to section 5, be examined by the Chairman and, if the Participant objects to the Chairman's decision, by vote.
4. The Chairman can order a short break in the meeting, in particular to:
- 1) enable the conclusions to be drawn,
 - 2) agree upon the Participants' stances,
 - 3) consult with the persons referred to in § 6 section 5,
 - 4) enable the Management Board and Supervisory Board to take a stance,
 - 5) in other cases requiring it, in particular when the General Meeting lasts more than 2 hours.

The aim of the ordered breaks shall not hinder the Participants from exercising their rights.

5. If the break would cause the General Meeting to be adjourned until at least the following day, an appropriate resolution must be adopted by the General Meeting by a two-thirds majority. Such breaks cannot last longer than 30 days in total.

§ 9

1. Subject to the provisions of § 8, each Participant shall speak only on the matters with regard to the adopted agenda that are currently being examined, in particular by asking questions to the representatives of the Company. The requests concerning draft resolutions or amendments thereto shall be submitted, together with a substantiation, in writing to the Secretariat or, in case of lack of it, to the Chairman. When taking the floor or submitting the request, the Participant shall state its name and surname and, if it is not acting on its own behalf, the details of the shareholder it represents.
2. The Chairman shall grant the right to speak in the order in which requests are submitted, and for the presentation of a reply – after the list of speakers on a given issue included in the agenda has been exhausted. The Chairman can allow the members of the Supervisory Board and the Management Board of the Company to speak out of turn.
3. The Chairman can limit the speaking time of the Participants of the General Meeting if such a great number of participants declares to participate in the discussion that the failure to introduce time limits for speeches with regard to individual participants could, taking into account the agenda, prevent the efficient course of the General Meeting. A limitation of the speaking time cannot lead to a limitation of the shareholders' rights. The Participant can also speak by submitting a written statement, question or request. When the list of speakers is exhausted, the Chairman shall inform the General Meeting of the content of such utterances and organises the explanations to be given and if necessary, it shall put to the vote the

submitted requests. In case of doubts regarding the wording of a request put to the vote, the Participant can ask the Chairman to read out its content before voting.

4. The Participant of the General Meeting who, after the General Meeting adopted the resolution against which it voted, requests to record its objection in the minutes shall have the opportunity to present a brief substantiation for the objection.
5. The questions asked in relation to the General Meeting, together with the answers given, shall be published by the Company on its website immediately after the General Meeting.

§ 10

1. No resolution can be adopted on items that are not on the agenda unless the entire share capital is represented at the General Meeting and no one raises objections to the adoption of the resolution.
2. The General Meeting can at any time adopt resolution to hold the Extraordinary General Meeting, resolutions on the announced agenda and resolutions of a formal nature, which include:
 - 1) resolution to change the order in which the items on the agenda are discussed,
 - 2) resolution to remove items from the agenda,
 - 3) resolution on how to vote,
 - 4) resolution on breaks in proceedings.
3. The request for the adoption of a resolution to remove an item from the agenda shall be justified. No item can be taken off the agenda if the examination of the item is compulsory under current legislation.

Adoption of resolutions

§11

1. The resolution is deemed to be adopted if the shareholders representing the majority of votes required under the provisions of the Code of Commercial Companies and Partnerships or the Articles of Association have voted in favour thereof.
2. If amendments to a draft resolution are proposed, such proposals shall, subject to § 8 section 2, be put to a vote in the order established by the Chairman and then the entire draft resolution shall be put to a vote together with the adopted amendments.

§ 12

1. Subject to section 2, the voting shall be public.
2. The Chairman shall order a secret voting in case of elections and requests for dismissal of the members of the Company's bodies, requests for holding them liable as well as in personal matters. The Chairman shall also order a secret voting in other matters upon the request of at least one of the Participants, except for voting on requests concerning formal matters.

3. Voting and counting of votes shall be performed with support of the company providing vote-counting computer services or other means determined in the voting instructions submitted by the Chairman.

Election of the members of the Supervisory Board

§13

1. The Supervisory Board is composed of five to seven members appointed for a joint term of office in the manner determined in the Articles of Association. The number of members of the Supervisory Board for a given term of office is determined by the General Meeting.
2. The following rules apply to the appointment of the members of the Supervisory Board by the General Meeting.
3. Together with its consent to be appointed to the Supervisory Board and the resume referred to in section 4, the candidate for an independent member of the Supervisory Board shall submit a written declaration on fulfilment of the criteria of independence specified in the Articles of Association.
4. Each participant of the General Meeting shall have the right to propose candidates for the member of the Supervisory Board. The proposed candidate shall be submitted with a substantiation and a short resume of the candidate including in particular its education and current professional experience.
5. The proposed candidate shall be entered in the list of candidates after submitting a declaration that it accepts the candidacy and that it fulfils the criteria adopted by the Company necessary for recognition as an independent member of the Supervisory Board and any other declarations required under generally applicable regulations.
6. Entering the candidate absent at the General Meeting in the list of candidates shall be preceded by the provision of the following documents by the applicant:
 - 1) the candidate's written consent to stand as a candidate with a declaration of fulfilment of the requirements for independence, or
 - 2) the written declaration related to the proposed candidate in the scope of the consent to stand and the fulfilment of the criteria of independence, and
 - 3) other declarations by the candidate under provisions of law submitted in an appropriate form.
7. At the request of the Chairman or the other Participant, the list of candidates to the Supervisory Board can be closed by the Chairman if the number of candidates to be elected by the Chairman is at least equal to the number of seats to be filled in the Supervisory Board.
8. The list of proposed candidates for members of the Supervisory Board shall be drawn up in alphabetical order by the Secretariat of the General Meeting.

9. The voting for members of the Supervisory Board shall take place separately for each candidate in secret voting and by an absolute majority of votes. A vote cast for a greater number of candidates than the number of seats to be filled shall be invalid. The Supervisory Board shall be composed of candidates who while obtaining an absolute majority of votes received the largest number of votes and in the event of an equal number of votes for the last mandate place, a new vote shall be held for those candidates applying the aforementioned principles accordingly.
10. The provisions of this paragraph shall also apply if the agenda of the General Meeting includes changes in the composition of the Supervisory Board.

§ 14

1. A special method of voting shall be ordered by the Chairman of the General Meeting for group elections to the Supervisory Board.
2. At the request of shareholders representing at least one fifth of the share capital, the election of the Supervisory Board shall be performed by voting in separate groups, even if the Articles of Association provide for a different manner of appointment of the Supervisory Board. In group voting, one share shall be entitled to one vote.
3. The shareholder groups are then formed at the General Meeting to elect members of the Supervisory Board, and as many groups can be formed as there are seats to be filled in the Supervisory Board. The shareholder can belong to only one election group.
4. The minimum number of shares required to form a group shall be determined by dividing the number of shares represented at the General Meeting by the number of Supervisory Board mandates that remain to be filled. A group of shareholders shall have the right to elect as many members of the Supervisory Board as the number of its shares exceeds the calculated minimum. The groups of shareholders can unite in order to optimally use their jointly held shares to elect members of the Supervisory Board.
5. The Chairman shall arrange for a separate attendance list to be drawn up for each of the groups formed.
6. Each group shall elect the Chairman of the group meeting who shall ensure that the group elections are organised: i.e. that candidates are put forward, votes are held and the minutes of the group meeting are prepared by the notary public.
7. Each of the groups formed shall be provided with a separate room in which they hold their elections, unless this is impossible for organisational reasons. In such cases the groups shall share one room.
8. Each of the groups formed shall hold elections in the presence of a notary public who shall prepare minutes, whereas the order is determined by the Chairman of the General Meeting.
9. After holding the group elections, the Chairman of the group meeting shall deliver to the Chairman of the General Meeting the written results of the secret voting held within the group.
10. The Chairman of the General Meeting shall announce the composition of the Supervisory Board after all the voting results in the groups are collected.

Minutes of the General Meeting

§ 15

1. The resolutions of the General Meeting are minuted by the notary public or else shall be null and void. The minutes are signed by the notary public and the Chairman of the General Meeting.
2. The correctness of holding the General Meeting shall be stated in the minutes as well as its capacity to adopt resolutions and the list the resolutions adopted, and for each resolution: the number of shares under which valid votes were cast, the percentage share of those shares in the share capital, the total number of valid votes, the number of "in favour", "against" and "abstained" votes and objections raised. The minutes shall be accompanied by a list of attendance with the signatures of the Participants.
3. The Management Board shall enter a copy of the minutes into the book of minutes. The Management Board shall also attach the evidence of holding the General Meeting to the minute book.
4. The Company shall disclose the voting results as referred to in section 2 on its website within one week after the end of the General Meeting. The voting results shall be available until the date of expiration of the time limit for lodging an appeal against the resolution of the General Meeting.
5. The sessions of the General Meeting can be recorded, the record of sessions shall be published on the Company's website immediately after the General Meeting.

Final provisions

§ 16

1. The organisational and technical conditions of the General Meeting shall be provided by the Management Board. To the extent covered by these Regulations, the Company shall comply with the adopted rules of corporate governance.
2. These Regulations shall come into force on the date the Company acquires the status of a public company under the Code of Commercial Companies and Partnerships.