

**UNIFORM TEXT OF THE REGULATIONS OF THE SUPERVISORY BOARD OF TOYA S.A. (Company)  
with its registered office in Wrocław**

adopted by the Supervisory Board pursuant to § 21 sec. 3 of the Company's Articles of Association on 31 May 2022 approved by the General Meeting on 28 June 2022.

**CHAPTER I - General Provisions**

**§ 1**

1. The Supervisory Board operates based on applicable laws, the Company's Articles of Association, and these Regulations.
2. The Supervisory Board elects and dismisses from among its members the Chairman of the Supervisory Board, the Vice-Chairman of the Supervisory Board and, if necessary, the Secretary of the Supervisory Board.

**§ 2**

1. A person who has been convicted by a final judgment for an offense specified in Art. 587-587<sup>2</sup>, art. 590 and Art. 591 of the Act and Art. 228-231 and chapters XXXIII-XXVII of the Act of 6 June 1997 - Penal Code. The ban expires at the end of the fifth year from the date of the conviction unless the conviction has been expunged earlier.
2. A member of the Management Board, proxy, liquidator, head of a branch or plant and a chief accountant, legal adviser or advocate employed in the Company, or any other person who reports directly to a member of the management board or liquidator, may not be a member of the Supervisory Board at the same time.
3. Each candidate for a member of the Supervisory Board submits a statement in which he or she agrees to be appointed to the Supervisory Board and confirms that the formal conditions referred to in par. 1 and 2 above and, if applicable, the prerequisites of independence referred to in the Company's Articles of Association and § 3 of the Regulations, and also informs about the performance of functions in the management or supervisory bodies of other capital companies, participation in partnerships or civil law partnerships, and, moreover, he submits information on any facts that prove that he is engaged in business competitive to the Company. The content of this statement is presented to persons authorized to appoint a member of the Supervisory Board or to the General Meeting, which will make appointments to the Supervisory Board, through the Chairman of the General Meeting. Then the statement is submitted to the Company.

**§ 3**

1. In the period when the Company's shares are admitted to trading on a regulated market in the territory of the Republic of Poland, at least two members of the Supervisory Board should meet the independence criteria set out in the Act of 11 May 2017 on statutory auditors, audit firms and public

supervision, and there are no actual and significant links with a shareholder holding at least 5% of the total number of votes in the Company.

2. A relationship with a shareholder is understood as an actual and significant relationship with a shareholder who has the right to exercise 5% and more of the total number of votes at the General Meeting.

3. A member of the Supervisory Board provides the Management Board with information on his economic, family, or other connections with a shareholder holding shares representing not less than 5% of the total number of votes at the General Meeting, as far as these connections may affect the position of the member of the Supervisory Board on the matter resolved by it.

## **CHAPTER II - Duties of members of the Supervisory Board**

### **§ 4**

1. Members of the Supervisory Board perform their duties in person.

2. Members of the Supervisory Board, while performing their functions, comply with applicable laws, the provisions of the Company's Articles of Association, the provisions of these Regulations and other documents applicable in the Company and related to the Supervisory Board, bearing in mind the interest of the Company, and guided by ethics and professionalism.

3. Members of the Supervisory Board are obliged to comply with the corporate governance rules adopted by the Company.

### **§ 5**

1. Members of the Supervisory Board are obliged to immediately inform the Company of any change in the facts regarding the content of the statement referred to in § 2 sec. 3 of the Regulations.

2. Members of the Supervisory Board are obliged to inform the Company in a timely manner of all facts which are required by applicable laws.

### **§ 6**

Members of the Supervisory Board may provide information about the Company in the media, only in accordance with the rules of public disclosure in force in the law or in the Company.

## **CHAPTER III - Duties and powers of the Supervisory Board**

### **§ 7**

1. The Supervisory Board performs its powers and duties collectively as a body, which means that individual members of the Supervisory Board cannot perform them individually.

2. The Supervisory Board may delegate its members to independently perform certain supervisory activities, who then receive separate remuneration determined by the Supervisory Board. A member of the Supervisory Board delegated to independently perform supervisory activities submits to the Supervisory Board a written report on the activities performed, together with motions, proposals, and justification, at each request of the Chairman of the Supervisory Board.

3. A member of the Supervisory Board delegated to independently perform supervisory activities may not, without the consent of the Company, deal with competitive interests or participate in a competitive company as a partner in a civil law partnership, partnership or as a member of a body of a capital company or participate in another competitive legal person as a member of a body. This prohibition also applies to participation in a competitive capital company if a member of the Supervisory Board holds at least 10% of shares or stocks or the right to appoint at least one member of the management board.

## § 8

1. The powers of the Supervisory Board are defined in detail by applicable laws, the Company's Articles of Association, and resolutions of the General Meeting.

2. In particular, the powers of the Supervisory Board include all control activities that will enable it to perform its duties. For this purpose, the Supervisory Board may:

- a) examine all Company documents,
- b) demand reports and explanations from the Management Board and employees,
- c) review the state of the Company's assets.

3. The Supervisory Board adopts the Regulations of the Audit Committee and appoints members of the Audit Committee for the period of its term of office from among its members, taking into account the requirement that at least one member of the Audit Committee has knowledge and skills in the field of accounting or auditing financial statements, as well as the majority of members of the Audit Committee, including its Chairman, met the independence criterion referred to in Art. 129 sec. 3 of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (Journal of Laws of 2017, item 1089). The function of the Chairman of the Supervisory Board cannot be combined with the Chairman of the Audit Committee.

4. Adoption of resolutions of the Supervisory Board referred to in sec. 6 below, are not required to be undertaken by the Management Board within the budget or business plan approved by the Supervisory Board.

5. The powers of the Supervisory Board also include suspending, for important reasons, individual or all members of the Company's Management Board from their duties and delegating members of the Supervisory Board, for a period not longer than three months, to temporarily perform the duties of members of the Management Board who have been dismissed, resigned or cannot perform their duties for other reasons.

6. Pursuant to the Company's Articles of Association, resolutions of the Supervisory Board are required for matters reserved for the competence of the Supervisory Board in the provisions of law and, moreover:

- a) selection of a chartered auditor to audit the Company's financial statements, following the recommendation of the Audit Committee,
  - b) approval of the Regulations of the Management Board,
  - c) payment by the Management Board to the shareholders of an advance on the expected dividend,
  - d) approving annual or long-term budgets, business plans and strategic plans of the Company,
  - e) giving opinions on the candidate for the Company's proxy,
  - f) purchase, sale and encumbrance of real estate and the establishment of limited rights in rem thereon, if the value of such activity exceeds PLN 1,000,000,
  - g) taking credits, loans, granting sureties, guarantees, issuing promissory notes or promissory note sureties that go beyond the scope of the Company's ordinary activities or are not related to the Company's core business, if the value of such activity exceeds PLN 500,000,
  - h) taking up or purchasing shares in other companies or purchasing convertible bonds and bonds with pre-emptive rights to take up shares in other companies, if the result of such action will be showing in the Company's books the total book value of the shares or bonds taken up or purchased with a value exceeding PLN 500,000,
  - i) granting consent to the purchase, sale, lease and disposal of any assets or other assets of the Company as part of a transaction going beyond the scope of the Company's ordinary activities or not related to the Company's core activities, the value of which exceeds PLN 1,000,000,
  - j) establishing encumbrances by the Company on its assets other than real estate, if these activities are not related or do not result from the Company's ordinary or core business, and the value of such encumbrances exceeds PLN 1,000,000,
  - k) granting consent to the conclusion by the Company of a contract, other transaction or several related contracts or other transactions going beyond the scope of the Company's ordinary activities or not related to the Company's core business, to the extent other than those indicated in points f)-j)), the total value of which exceeds PLN 2,000,000.
7. The mandate of a Member of the Audit Committee expires in any event:
- a) expiry of his mandate as a member of the Supervisory Board elected to the Audit Committee before the end of the term of office of the entire Supervisory Board,
  - b) resignation from the function held in the Audit Committee;
  - c) dismissal by resolution of the Supervisory Board from the composition of the Committee.

#### **CHAPTER IV - Organization of the work of the Supervisory Board**

## § 9

1. Meetings of the Supervisory Board are convened as needed; however, it is mandatory to hold at least one meeting in a quarter.
2. Meetings of the Supervisory Board are held at the Company's registered office either in Wrocław or in Warsaw or in Krynicy or in the Tri-City or using means of direct remote communication (remote meeting). The location of the meeting should be selected in such a way as to ensure the participation of the largest number of Supervisory Board members in the meeting. The meeting of the Supervisory Board may also be attended using means of direct remote communication. Detailed rules for participation in a remote meeting using electronic means of communication shall be specified by the Supervisory Board in the relevant regulations.
3. The Chairman of the Supervisory Board, and in his absence the Vice-Chairman of the Supervisory Board, convenes meetings of the Supervisory Board and chairs them. The Chairman of the Supervisory Board of the previous term convenes and opens the first meeting of the newly elected Supervisory Board within 30 days from the date of appointment of the new composition of the Supervisory Board for the next term of office and presides over it until the election of a new Chairman.

## § 10

1. At the first meeting of the Supervisory Board of the new term, it is constituted, functions are divided, and the Vice-Chairman of the Supervisory Board is elected.
2. Subsequent meetings of the Supervisory Board are convened by the Chairman of the Supervisory Board on his initiative or at the written request of any member of the Supervisory Board or any member of the Management Board of the Company.

## § 11

Meetings of the Supervisory Board should be convened at places, dates and times that will not obviously hinder participation, unless it is justified by exceptional circumstances. The start time of the Supervisory Board meeting should be set in such a way that the planned agenda can be implemented during the meeting, without the need to extend the meeting until evening or night hours.

## § 12

1. Meetings of the Supervisory Board are recorded. The minutes are drawn up by a person indicated by the Company's Administration Department. The Supervisory Board may decide that the minutes shall be drawn up by a member of the Supervisory Board appointed by it or another appointed person.
2. The minutes should include the agenda, the members of the Supervisory Board participating in the meeting and the method of conducting and the result of voting for individual resolutions. The minutes should be collected in the book of minutes.

3. The minutes of the meeting of the Supervisory Board are signed by the person chairing the meeting.
4. Each member of the Supervisory Board has the right to get acquainted with the content of the minutes and to record any objections as to the content or dissenting opinions as to the adopted resolutions.
5. The minutes shall be numbered with a consecutive digit and the calendar year. Resolutions are numbered with a consecutive digit, the notation "RN" and the calendar year. In each calendar year, the numbering of minutes and resolutions starts from the beginning.
6. Resolutions of the Supervisory Board are printed separately as attachments to the minutes. Resolutions printed separately are signed by all members of the Supervisory Board present at the meeting. A member of the Supervisory Board who voted against the resolution has the right to submit information about voting "against" and a dissenting opinion next to his/her signature.

§ 13

1. Meetings of the Supervisory Board are chaired by the Chairman of the Supervisory Board, and in his absence, by the Vice-Chairman of the Supervisory Board. In the absence of both persons, the Supervisory Board selects the chairperson of the meeting from among the present members of the Supervisory Board by voting.
2. Meetings of the Supervisory Board begin with the preparation and signing of the attendance list, then the person chairing the meeting checks the correctness of convening the meeting and determines whether it is capable of adopting binding resolutions, the agenda is adopted, in accordance with the proposal contained in the invitation to the meeting of the Supervisory Board and the proceedings shall proceed in accordance with this order. Changing the order of items on the agenda requires a resolution of the Supervisory Board members present at the meeting. Removing items from the agenda or adding new items to the agenda - in relation to the content of invitations to meetings of the Supervisory Board - takes place only in the presence of all members of the Supervisory Board by acclamation.
3. The person chairing the meeting supervises the course of the meeting, observing the applicable law, the provisions of the Company's Articles of Association and these Regulations, as well as the adopted agenda.
4. The person conducting the meeting has the right to order breaks to consult experts on matters requiring detailed knowledge, to conduct consultations or listen to employees or members of the Company's Management Board. Breaks may not lead to unjustified prolongation of the meeting of the Supervisory Board.

§ 14

1. For the resolutions of the Supervisory Board to be valid, it is required to invite all members of the Supervisory Board to the meeting and the presence of at least half of its members. The above provision shall apply accordingly to the voting procedure referred to in § 17 of the Regulations.
2. The Supervisory Board adopts resolutions by an absolute majority of votes, and in the event of an equal number of votes, the vote of the Chairman of the Supervisory Board is decisive.

§ 15

1. Voting is public. A secret ballot is ordered in personal matters or at the request of at least one member of the Supervisory Board.

2. In the event of a conflict between the interests of the Company and the interests of a member of the Supervisory Board, his/her spouse, relatives and in-laws up to the second degree, and persons with whom he/she is personally related, the member of the Supervisory Board should refrain from participating in resolving such matters and may request that this be noted in the minutes of the meeting of the Supervisory Board.

#### § 16

1. Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board by casting their votes in writing through another member of the Supervisory Board. This method of voting is admissible only on matters provided for in the agenda of the Supervisory Board meeting, which all members of the Supervisory Board have familiarized themselves with. Voting in this mode is excluded when adopting resolutions on the election of the Vice-Chairman of the Supervisory Board and the appointment, dismissal, and suspension of Members of the Management Board.

2. A member of the Supervisory Board casting a vote in writing is not considered as taking part in the meeting and cannot be included in the quorum present at the meeting of the Supervisory Board. The vote cast in writing should concern the marked matter and must clearly state what the member of the Supervisory Board stands for or against. Casting a vote in writing should be recorded in the minutes of the Supervisory Board meeting, and the written vote itself should be attached to the minutes.

#### § 17

1. It is allowed to adopt resolutions outside meetings of the Supervisory Board in writing or using means of direct remote communication.

2. Resolutions are adopted outside the meetings of the Supervisory Board in writing by the Chairman of the Supervisory Board sending a document containing the proposed content of the resolution to each member of the Supervisory Board. Below the content there is a table containing personal data of a member of the Supervisory Board, a place to insert a vote "YES" "NO" "ABSTENTION" and a place for the date of voting. Each member of the Supervisory Board casts a vote and inserts the date of its casting, and then sends the document back to the Chairman of the Supervisory Board. The chairman, having received the documents, draws up a protocol on the adoption of a resolution, in which he states how the votes were cast, whether the resolution was adopted and on what date, the date of adoption being the latest date of casting the vote, and attaches to the protocol the returned documents on which the votes were cast.

3. Adoption of resolutions outside meetings of the Supervisory Board with the use of means of direct remote communication may be effected by telephone, fax, or e-mail. The method of adopting a resolution is selected by the Chairman of the Supervisory Board, who also draws up a protocol describing the method of adopting the resolution. The minutes should include the content of the resolution, the means of communication used, the method of voting, and the date of adoption of the resolution.

§ 18

Resolutions adopted outside meetings of the Supervisory Board in writing or using means of direct remote communication are recorded and signed in accordance with § 12 sec. 3. Each member of the Supervisory Board has the right referred to in § 12 sec. 4.

§ 19

1. Meetings of the Supervisory Board may be attended by invited members of the Management Board, as well as other invited persons, those who have specific information or are employees of the Company. Such persons do not have the right to vote and should leave the meeting for the time of voting.
2. Meetings of the Supervisory Board may also be held without being formally convened if all members of the Supervisory Board are present and no one objects to the holding of the meeting and the proposed agenda.

**CHAPTER V - Final Provisions**

§ 20

1. All statements and letters addressed to the Supervisory Board, as well as statements, letters and requests addressed to the Chairman of the Supervisory Board should be submitted to the Company.
2. The Supervisory Board is provided by the Company.
3. As part of the duties related to servicing the Supervisory Board, the Company:
  - a) prepares the content of statements for candidates to the Supervisory Board referred to in Chapter I of these Regulations;
  - b) receives from members of the Supervisory Board and stores contact details necessary to notify members of the Supervisory Board about meetings and used to adopt resolutions in writing or using means of direct remote communication;
  - c) prepares notices of meetings of the Supervisory Board and delivers them to the members of the Supervisory Board in the manner provided for in these Regulations;
  - d) prepares the place of meetings of the Supervisory Board, ensuring the necessary conditions for conducting the meeting;
  - e) prepares substantive materials necessary to conduct meetings of the Supervisory Board, in accordance with the agenda, including draft resolutions, annexes to resolutions, attendance list at the meeting, cards for secret ballots;
  - f) submits to the Chairman of the Supervisory Board all statements, letters and requests addressed to the Supervisory Board or to the Chairman and submitted to the Company;
  - g) provides a person who draws up the minutes of the meeting of the Supervisory Board;
  - h) provides technical support for meetings of the Supervisory Board;



- i) supervises the correct numbering of minutes from meetings of the Supervisory Board and adopted resolutions. This numbering should be conducted in a uniform system, enabling easy determination of the chronology of adopted resolutions and held meetings;
- j) archives minutes of meetings of the Supervisory Board, resolutions of the Supervisory Board, documentation of the Supervisory Board;
- k) issues copies of resolutions and minutes.

§ 21

These Regulations come into force on the date of approval by the General Meeting of Shareholders. Its changes require a resolution of the Supervisory Board and approval by the General Meeting of Shareholders.