

REGULATIONS OF THE GENERAL MEETING of VIGO Photonics S.A.

General provisions

§1

1. Any reference in these Regulations to:
 - a. "Best Practices" - shall mean the contents of the Annex to Resolution No. 13/1834/2021 of the Supervisory Board of the Warsaw Stock Exchange of 29 March 2021, as amended;
 - b. "Scrutiny Committee" - shall mean the Scrutiny Committee appointed pursuant to the rules referred to in § 21 of the Regulations;
 - c. "Commercial Companies Code" - shall mean the Act of 15 September 2000 Commercial Companies Code (Journal of Laws of 2000, No. 94, item 1037 as amended);
 - d. "Chairperson" or "Chairperson of the General Meeting" - shall mean the Chairperson of the Supervisory Board of the Company;
 - e. "Supervisory Board" or "Board" - shall mean the Supervisory Board of the Company;
 - f. "Regulations" - shall mean these Regulations of the General Meeting setting out the detailed rules and procedure for the convening and holding of the General Meeting of the Company;
 - g. "Company" shall mean VIGO PHOTONICS S.A. with its registered office in Ożarów Mazowiecki;
 - h. "Articles of Association" - shall mean the Articles of Association of the Company;
 - i. "General Meeting Participants" - shall mean a shareholder of the Company or his/her representative, i.e. a person authorised to participate in the General Meeting, holding a power of attorney or any other relevant document authorising him/her to represent the shareholder at the General Meeting;
 - j. "General Meeting" - shall mean an ordinary or extraordinary General Meeting of the Company;
 - k. "Management Board" - shall mean the Management Board of the Company.

§2

1. These Regulations have been adopted by the General Meeting of the Company pursuant to § 16(3) of the Company's Articles of Association.
2. General Meetings shall be convened and held in accordance with the principles set out in the Commercial Companies Code, the Articles of Association, and the Regulations, taking into account the provisions of the Best Practices.

Convening and preparing the General Meeting

§3

1. The General Meeting shall be convened by the Management Board of the Company.
2. In cases specified by the provisions of the Commercial Companies Code, the General Meeting may be convened by the Supervisory Board, by shareholders representing at least one-half of the share capital or at least one-half of the total votes in the company or by shareholders authorised by the registry court representing at least one-twentieth of the share capital.
3. The General Meeting shall be held at the registered office of the Company or in Warsaw, at a time and place indicated in the announcement of the convening of the General Meeting, taking into account the possibility of ensuring that the greatest number of shareholders may participate in the Meeting.

§4

1. The General Meeting shall be convened either as an ordinary or extraordinary General Meeting.
2. An Ordinary General Meeting shall be held within six months after the end of each financial year.
3. An Extraordinary General Meeting shall be convened in the cases specified in the provisions of the Commercial Companies Code or in the Articles of Association, as well as when the entities or bodies authorised to convene General Meetings deem it advisable.
4. The General Meeting may be cancelled. It is also permissible to change the date of the General Meeting. The General Meeting shall be cancelled and the date of the General Meeting changed in the manner provided for its convening.

§5

1. If the notice convening the General Meeting includes information on the possibility for shareholders to participate in the General Meeting using electronic means of communication, the Company is obliged to ensure that shareholders can participate in the General Meeting using electronic means of communication.
2. Detailed rules for holding the General Meeting by means of electronic communication shall be determined by the Supervisory Board in the form of rules of procedure. The Management Board shall publish the rules on the Company's website. Such rules should ensure:
 - a. real-time transmission of the General Meeting;
 - b. real-time two-way communication whereby shareholders will be able to speak during the General Meeting from a location other than the venue of the meeting;
 - c. the exercise of the voting right by a shareholder in person or by proxy during the General Meeting, outside the venue of the General Meeting, by means of electronic communication..

§6

1. The General Meeting shall be valid irrespective of the number of shares represented at it, unless the Commercial Companies Code provides otherwise.
2. A pledgee or usufructuary shall not have the right to vote on a share or a provisional certificate.

§7

1. The duties of the Management Board related to the convening and organisation of the General Meeting include all the activities provided for by the provisions of law and the Articles of Association, in particular:
 - a. establishing the agenda of the meeting and announcing any changes thereto when requested in accordance with Article 401 of the Commercial Companies Code;
 - b. making the announcement of the convening of the General Meeting on its own initiative or at the request of a shareholder or shareholders representing at least one-twentieth of the share capital;
 - c. preparing and signing the list of shareholders entitled to participate in the General Meeting;
 - d. ensuring that the list of shareholders entitled to participate in the General Meeting is displayed at the premises of the Management Board three weekdays before the General Meeting is held, from 10:00 a.m. to 3:00 p.m.;
 - e. ensuring that minutes are taken of the proceedings and resolutions passed, in the form required by law;
 - f. preparing and posting on the Company's website, from the date of the announcement of the convening of the General Meeting, the forms of power of attorney to attend the meeting and to exercise the right to vote by proxy;
 - g. preparing and posting on the Company's website, from the date of the announcement of the convening of the General Meeting, draft resolutions, as well as posting on the website draft resolutions submitted by shareholders;
 - h. preparing and posting on the Company's website the full text of the documentation to be presented to the General Meeting and, if no resolutions are to be adopted, the comments of the Management Board or the Supervisory Board on the matters placed on the agenda or matters to be placed on the agenda prior to the date of the General Meeting.
2. The Management Board shall carry out the activities relating to the handling of the General Meeting, but may delegate the performance of technical activities to specialised entities, in particular with regard to the handling of voting, including the counting of votes, by means of electronic devices.

Power of attorney

§8

1. A power of attorney to attend the General Meeting and to exercise voting rights must be granted in writing or in an electronic form.
2. A shareholder may notify the Company of the granting of a power of attorney in an electronic form by sending an e-mail to the address to be indicated each time in the notice convening the General Meeting. On its website, the Company provides a downloadable template of the form of notification on the granting of a power of attorney in an electronic form, which, once completed by the shareholder in accordance with the instructions contained in the form, should be sent back as an attachment to the email address indicated in the form.

3. Verification of the validity of the power of attorney granted in an electronic form will be carried out in accordance with the principles indicated in the text of the notice convening the General Meeting and will include in particular: (i) verification of the correctness of the data entered in the form and comparing them with the information contained in the list of persons entitled to attend the General Meeting, (ii) ascertaining the compliance of the powers of persons granting the power of attorney on behalf of legal persons with the status appearing in the relevant excerpts from the National Court Register.
4. Should there be any doubt, the Company may take further steps to verify the powers of attorney issued.
5. The right to represent a shareholder who is not a natural person should be evident from: (i) an excerpt from the relevant register, presented when the attendance list is being drawn up, (ii) a series of powers of attorney or (iii) other relevant corporate documents confirming the authority to represent the shareholder.
6. The person(s) granting a power of attorney on behalf of a shareholder that is not a natural person should be disclosed in (i) an extract from the register relevant to the shareholder concerned or their authority to act on behalf of the shareholder should be apparent from (ii) other corporate documents.
7. The submission of a copy of the documents referred to in Section 6 above shall be admissible if it is certified as a true copy of the original by a notary or by another person authorised to certify the copy as a true copy of the original.

Opening of the General Meeting

§9

1. The General Meeting shall be opened by the Chairperson of the Supervisory Board or a person designated by him/her. In the absence of these persons, the General Meeting is opened by the President of the Management Board or a person designated by the Management Board.
2. The person opening the General Meeting may take all formal decisions necessary to start the meeting. The person opening the General Meeting shall immediately order the election of the Chairperson and shall preside over the General Meeting until the Chairperson is elected, refraining from any other substantive or formal decisions.
3. The person opening the General Meeting shall announce the presence of a notary who will record the proceedings of the General Meeting.

Election of the Chairperson of the General Meeting

§10

1. The Chairperson is elected from among the Participants at the General Meeting.
2. Each Participant of the General Meeting has the right to put forward one candidacy for the position of the Chairperson. Persons whose candidacies are put forward will be entered on the list of candidates, provided that they declare their consent to stand as candidates. Having established that

no further nominations have been submitted, the person opening the meeting announces that the list of candidates is closed. Once the list of candidates has been drawn up, the Chairperson will call for a vote on the election of the Chairperson.

3. The election of the Chairperson is carried out by secret ballot by voting for each candidate separately in alphabetical order. The General Meeting elects the Chairperson by a simple majority of votes from among the candidates put forward by the shareholders. The person with the highest number of votes in favour shall be appointed the Chairperson.
4. In the event that two or more candidates receive the same highest number of votes, the vote shall be repeated. Only those candidates who received the same highest number of votes in the previous vote shall take part in the repeat vote.
5. The person opening the General Meeting shall ensure that the voting proceeds properly, and shall announce the results of the voting and hand over the management of the meeting to the Chairperson.

Attendance list

§11

1. The attendance list shall be drawn up on the basis of the list of shareholders entitled to attend the General Meeting as prepared by the Management Board.
2. When preparing the attendance list, it is necessary to:
 - a. check whether each shareholder is entitled to participate in the General Meeting;
 - b. verify the identity of the shareholder or his/her representative on the basis of an identity card, passport or other reliable document;
 - c. verify the correctness of the power of attorney or other authorisation to represent the shareholder at the General Meeting. In the case of notification of the granting of a power of attorney in electronic form prior to the General Meeting, the verification referred to in the preceding sentence shall be carried out immediately after receipt of the notification;
 - d. have the shareholder or his/her representative sign the attendance list;
 - e. issue the shareholder or his/her representative with the appropriate magnetic voting card or other voting document.
3. The Chairperson of the General Meeting shall, immediately upon election, sign the attendance list containing a list of the Participants to the General Meeting, specifying the number of shares each of them holds and the number of votes they are entitled to cast.
4. The attendance list is displayed throughout the General Meeting until its conclusion. The persons drawing up the attendance list are required (if such obligation arises) to note on it any changes in the composition of the meeting and in the number of shares represented before each vote is taken.
5. At the request of shareholders holding one-tenth of the share capital represented at the General Meeting, the attendance list should be checked by a committee selected for this purpose, comprising at least three persons.
6. The Chairperson of the General Meeting shall finally resolve any objections raised to the attendance list.

7. Upon signing the attendance list, the Chairperson declares that the General Meeting has been duly convened and is capable of adopting resolutions and presents the agenda, after which he or she orders the election of the Ballot-Counting Committee or proposes that it not be elected.

Proceedings of the General Meeting

§12

1. The Chairperson shall direct the proceedings of the General Meeting in accordance with the adopted agenda, legal provisions, the Company's Articles of Association, and these Regulations.
2. The Chairperson shall ensure that the proceedings run smoothly and that the rights and interests of all shareholders are respected. The Chairperson should prevent, in particular, any abuse of powers by the participants of the General Meeting.
3. The Chairperson does not have the right, without the consent of the General Meeting, to remove or change the items on the agenda.

§13

1. The duties of the Chairperson of the General Meeting include, in particular:
 - a. ensuring that the meeting and voting proceeds in an orderly and efficient manner;
 - b. ensuring the businesslike conduct of the meeting;
 - c. giving and taking the floor;
 - d. putting matters to a vote, ensuring that it is carried out correctly;
 - e. posigning the documents containing the results of the vote and announcing the results;
 - f. deciding on the order of voting within a particular agenda item;
 - g. issuing the relevant procedural orders;
 - h. declaring that there is no other business on the agenda;
 - i. deciding on procedural doubts.
2. The Chairperson may not order adjournments of the meeting or grant motions by General Meeting Participants aimed only at making it manifestly difficult for shareholders to exercise their rights.

§14

1. After the presentation of each consecutive item on the agenda, the Chairperson of the General Meeting shall open the discussion by giving the floor in the order on first come first served basis. With the consent of the General Meeting, discussion may be held on several agenda items jointly.
2. The floor may be taken only on matters related to the adopted agenda and currently being considered.
3. Shareholders or their proxies, members of the Company's bodies and persons designated by the Management Board shall have the right to speak. The Chairperson may give the floor to guests and experts.
4. Speakers are entitled to one 5-minute speech and a 3-minute reply. The Chairperson may limit speeches to 3 minutes and a reply to 2 minutes.

5. Answers by members of the Management Board to questions from the General Meeting shall be given taking into account the fact that the Company performs its information duties in accordance with the provisions of Article 56 of the Act of 29 July 2005 on Public Offering and Conditions for Introducing Financial Instruments to an Organised Trading System and on Public Companies (Journal of Laws of 2013, No. 1382, as amended), and the provision of a range of information may not be performed otherwise than in the manner and according to the procedure stipulated in the said Act.
6. Members of the Management Board, Supervisory Board and invited experts may be given the floor out of turn by the Chairperson. In such a case, the limitations set out in Section 4 above shall not apply.

Adopting resolutions

§15

1. The General Meeting adopts resolutions on matters on the agenda after voting.
2. Only shareholders included in the attendance list are entitled to vote.
3. A resolution not to consider an item on the agenda may be passed only if there are compelling reasons for doing so or if the matter which is the subject of the resolution has already been resolved by the General Meeting or has become irrelevant. A request in this respect should be substantiated by the General Meeting Participant(s) presenting such a request.
4. Voting on points of order may only concern matters related to the conducting of the General Meeting.

§16

1. Each shareholder may, during the General Meeting, propose draft resolutions concerning items on the agenda.
2. Participants of the General Meeting have the right to propose amendments and additions to the draft resolutions on the agenda of the General Meeting - until the discussion on the agenda item covering the draft resolution to which such proposal applies is closed.
3. Such proposals, together with brief justification, should be submitted - separately for each draft resolution - stating the name and surname of the person submitting the proposal, to the Chairperson of the General Meeting.

§17

1. Resolutions of the General Meeting are required in matters stipulated by the Commercial Companies Code, other provisions of law or the Articles of Association.
2. Resolutions of the General Meeting shall be adopted by an absolute majority of votes cast, unless the provisions of the Commercial Companies Code or the Articles of Association provide otherwise.

Voting

§18

1. Subject to the provisions of Section 2, the voting of the General Meeting shall be open.
2. Secret voting shall be held:
 - a. for elections and on motions to dismiss members of the Company's bodies or liquidators;
 - b. for motions to hold members of the Company's bodies or liquidators liable;
 - c. on personal matters;
 - d. at the request of even one of the Participants of the General Meeting.
3. After closing the discussion on each item on the agenda, before proceeding to voting, the Chairperson announces what motions have been received on the content of the resolutions and determines the order of voting on them. Voting takes place in the order in which the resolutions are put forward.
4. Voting shall be conducted by means of a computerised voting and vote counting system which ensures that the number of votes cast corresponds to the number of votes held and, in the event of a secret ballot, eliminates the possibility of identifying the way in which individual shareholders cast their votes, or by means of written ballot papers. Voting is ordered by the Chairperson.
5. After the votes have been counted, the result of the voting shall be signed by the Chairperson or the Chairperson and the members of the Ballot-Counting Committee (if any) and announced by the Chairperson.
6. Should there be justified doubts as to the correctness of the vote counting, the Chairperson, on his/her own initiative or at the request of a shareholder, group of shareholders or their proxies participating in the General Meeting, may order a second vote using the electronic system or with the use of written ballots.
7. Participation in voting by correspondence is not permitted.
8. Within one week of the end of the General Meeting, the Company shall publish on its website the results of voting to the extent provided for in Article 421 § 2 of the Commercial Companies Code, which shall be available at least until the expiry of the time limit for challenging a resolution of the General Meeting.

Points of order

§19

1. On points of order, the Chairperson may give the floor out of turn. A motion on a point of order may be put forward by any participant at the General Meeting.
2. Voting on points of order may only concern issues related to the conducting of the General Meeting. Resolutions that may affect the exercise of shareholders' rights shall not be put to a vote under this procedure.
3. Motions on points of order are deemed to be motions on the manner of deliberation and voting, and in particular:
 - a. the manner of conducting the meeting;

- b. adjournment of the meeting;
 - c. changing the order of items on the agenda;
 - d. the order of motions on a given agenda item.
4. The Chairperson shall put the proposed points of order to a vote.

Adjournment

§20

1. The General Meeting may pass a resolution to adjourn the meeting. Adjournments may not last longer than thirty days in total.
2. The resolution on adjournment shall specify the day and time and the place of resuming the General Meeting.
3. In the event that a resolution on adjournment is adopted, it is not necessary for the continuity of the General Meeting to maintain the subject identity of the General Meeting Participants, in particular:
 - a. a different number of General Meeting Participants may take part in the General Meeting after the adjournment, provided that they are included in the attendance list on the day the meeting is resumed;
 - b. if the person elected as Chairperson before the resolution on adjournment was adopted is present on the day of resuming the General Meeting, no re-election is made and this person remains the Chairperson;
 - c. the right to participate in the General Meeting shall be decided in accordance with the rules of law, and the time limits indicated therein shall be counted in relation to the announced date of the General Meeting and not in relation to the date of resumption of the meeting. However, participants in the General Meeting may authorise different persons to act on their behalf.
4. A resolution to adjourn the General Meeting shall not require any further convening or announcement of the continuation of the General Meeting and its agenda.
5. In the event of a resolution to adjourn the General Meeting, resolutions adopted prior to the adjournment shall be recorded in the minutes, noting that the General Meeting was adjourned.
6. Upon resumption of the General Meeting, resolutions adopted during this part of the meeting will be recorded in separate minutes, and when there are several adjournments - in separate minutes. A list of attendance of the General Meeting Participants participating in a given part of the General Meeting shall be attached to each minute.
7. Short technical breaks in the debates are ordered by the Chairperson. The Chairperson informs the Participants of the General Meeting of the time and place of resumption of the session.

Ballot-Counting Committee

§21

1. In order to ensure proper handling of voting, the General Meeting appoints a Ballot-Counting Committee. At the request of the Chairperson of the General Meeting, the General Meeting may refrain from appointing a Ballot-Counting Committee.
2. The Ballot-Counting Committee comprises 3 persons appointed by the General Meeting from among the candidates proposed by the Participants of the General Meeting. Voting on the proposed candidates is by secret ballot and takes place for each candidate separately in alphabetical order. Those candidates who have obtained the highest number of votes in favour are deemed to be elected. In the event that two or more candidates receive the same highest number of votes, voting shall be repeated. Only those candidates who received the same highest number of votes in the previous vote shall take part in the repeat vote.
3. The role of the Ballot-Counting Committee is to provide technical assistance in the conduct of voting, supervise the proper conduct of voting, determine the results of voting and inform the Chairperson of the results of the voting. In the event of any irregularity found in the course of voting, the Ballot-Counting Committee is obliged to immediately inform the Chairperson thereof and at the same time make a proposal as to how to proceed.
4. The minutes containing the results of each vote shall be signed immediately after the votes have been counted by all members of the Ballot-Counting Committee and the Chairperson.

Appointment of the Supervisory Board

§22

1. The number of members of the Supervisory Board for a given term of office shall be determined by the General Meeting, and this shall also apply in the event of election of the Supervisory Board by voting in separate groups pursuant to Article 385 of the Commercial Companies Code.
2. Candidates for members of the Supervisory Board may be proposed by any Participant of the General Meeting.

§23

1. At the request of shareholders representing at least 1/5 (one-fifth) of the share capital, the election of the Supervisory Board shall be carried out by the next General Meeting by voting in separate groups.
2. A proposal for the election of members of the Supervisory Board by voting in separate groups shall be submitted to the Management Board in writing, together with deposit certificates confirming the shareholding, in time to be included in the agenda of the next General Meeting.
3. Persons representing at the General Meeting that part of the shares which is attributable to the division of the total number of shares represented by the number of members of the Board may form a separate group for the purpose of electing one member of the Supervisory Board. However, these persons shall not participate in the election of the other members of the Supervisory Board.

4. Groups may combine to form a single group to make a joint election.

§24

1. The Chairperson shall inform the Participants of the General Meeting of the manner in which the groups will operate, including the manner in which the number of group members and the group voting itself will be determined.
2. Before the General Meeting elects members of the Supervisory Board by voting in separate groups, the Chairperson, on the basis of the attendance list, informs the General Meeting of the state of (i) attendance, (ii) the number of shares held by the Participants at the General Meeting, and (iii) the number of shares required to form a group capable of electing a member of the Supervisory Board.

§25

1. The Chairperson of the General Meeting, shall preside over the procedure for the election of the members of the Board by voting in separate groups, determining the order and ordering the vote in each group.
2. The Chairperson of the General Meeting shall examine the correctness of the constitution of the groups and, if any irregularities are found, in particular consisting in the participation of one shareholder in more than one group, a lack of signatures or insufficient group size, he/she shall order an additional break in order to rectify such irregularities. The rectification may consist in amending, supplementing or submitting a new statement on the constitution of the group or groups.
3. The election of a member of the Supervisory Board within a group shall be decided by an absolute majority of the votes cast in the group.
4. The Chairperson may order that, for the duration of deliberations and voting carried out by a formed group of Participants, the other Participants of the Meeting who are not part of the group leave the meeting room.

§26

If the General Meeting fails to form at least one group capable of electing a member of the Supervisory Board, no election of Supervisory Board members shall be held.

Participation of members of the Management Board and Supervisory Board and other persons in the meetings

§27

1. Members of the Supervisory Board and the Management Board shall be present at the General Meeting in such numbers as to be able to answer the questions of the Company's shareholders in a reliable manner.
2. The auditor shall be present at the Ordinary General Meeting and at the Extraordinary General Meeting if the financial affairs of the Company are to be discussed.

3. The Ordinary General Meeting may be attended by the members of the Management Board and the Supervisory Board whose terms of office have expired before the date of the General Meeting and who held their positions during the financial year for which the Management Report and the financial statements are to be approved by this Ordinary General Meeting.
4. Other persons invited by the body convening the General Meeting or admitted to the meeting room by the Chairperson, in particular auditors, legal and financial advisors or employees of the Company, and representatives of the media, are also entitled to attend the General Meeting.

Closing of the General Meeting

§28

There being no further business on the agenda, the Chairperson of the General Meeting shall declare the meeting closed.

Minutes

§ 29

1. The proceedings of the General Meeting shall be minuted by a notary.
2. The minutes shall be drawn up in accordance with the relevant provisions of the Commercial Companies Code.
3. A copy of the minutes together with evidence of the convening of the General Meeting shall be placed by the Management Board in the minute book.
4. Shareholders have the right to inspect the minute book, as well as to request the issuance of copies of resolutions, certified by the Management Board.
5. The Chairperson shall sign the minutes of the General Meeting immediately after the minutes have been drawn up by the notary.

Final provisions

§30

1. These Regulations shall apply as of the date on which the shares of the Company are admitted to trading on the regulated market operated by the Warsaw Stock Exchange.
2. Any amendment or revocation of the Regulations requires an absolute majority of votes cast in favour of the resolution.
3. Any amendment to the Regulations shall come into force with effect from the next General Meeting.
4. To matters not regulated by the Regulations, the provisions of the Commercial Companies Code and the Articles of Association shall apply.