

# **REGULATIONS OF THE SUPERVISORY BOARD**

## **of VIGO Photonics S.A.**

### **§ 1. General provisions**

1. These Regulations set out the rules for the functioning of the Supervisory Board of VIGO Photonics S.A.
2. The Supervisory Board acts on the basis of:
  - a. generally applicable provisions of law;
  - b. Company's Articles of Association and other internal regulations of the Company;
  - c. resolutions of the General Meeting;
  - d. Regulations of the Supervisory Board.
3. Any reference in these Regulations to:
  - a. Company - shall mean VIGO Photonics S.A.;
  - b. Supervisory Board - shall mean the Supervisory Board of the Company;
  - c. Management Board - shall mean the Management Board of the Company;
  - d. General Meeting - shall mean the General Meeting of the Company;
  - e. Articles of Association - shall mean the Articles of Association of the Company;
  - f. Regulations - shall mean these Regulations.

### **§ 2. Rules of operation of the Supervisory Board**

1. The members of the Supervisory Board shall exercise their rights and duties in person.
2. The Supervisory Board shall act collectively; however, it may delegate its members to perform supervisory activities on a permanent individual basis if the Supervisory Board has been elected by voting in separate groups pursuant to Article 390 § 2 of the Commercial Companies Code, or it may delegate its members to perform specific supervisory activities on an individual basis pursuant to Article 390 § 1 item 1 of the Commercial Companies Code and § 18(1) of the Company's Articles of Association. The delegation shall be made in the form of a resolution of the Supervisory Board, indicating: the delegated member of the Supervisory Board, the scope of the delegation, and the period for which the delegation is made - if it is made for a fixed period.
3. The Supervisory Board shall prepare all the materials in Polish.

### **§ 3. Duties of the members of the Supervisory Board**

1. In performing their duties, members of the Supervisory Board should exercise due diligence given the professional nature of their operations and maintain their loyalty to the Company.
2. Members of the Supervisory Board should maintain the confidentiality of information obtained in connection with their membership and activities on the Supervisory Board even after the expiry of their mandate.
3. In the event that a Supervisory Board member is delegated by the Supervisory Board to perform supervisory activities individually on a permanent basis or to perform certain supervisory activities independently, pursuant to § 2(2) of the Regulations, the delegated Supervisory Board member shall be obliged to perform such activities.
4. If a conflict of interest arises, a member of the Supervisory Board should immediately inform the other members of the Supervisory Board and refrain from taking part in the discussion and from voting on the resolution on the matter in which the conflict of interest has arisen. In the event of doubt as to the existence of a conflict of interest, the matter shall be resolved by the Supervisory Board by way of a resolution.

### **§ 4. Organisation of the Supervisory Board**

1. The composition of the Supervisory Board, as well as the manner of appointing and dismissing members of the Supervisory Board, is laid down in the Company's Articles of Association.
2. The members of the Supervisory Board shall elect from among their number a Chairperson, a Deputy Chairperson or persons performing other functions, including, for example, the Secretary of the Supervisory Board.
3. The Supervisory Board may dismiss the Chairperson, Deputy Chairperson or persons performing other functions, including e.g. the Secretary of the Supervisory Board, and appoint other persons to these positions.
4. The Chairperson of the Supervisory Board, or in his/her absence - the Deputy Chairperson of the Supervisory Board, shall manage the work of the Supervisory Board and represent it vis-à-vis the Company and third parties and shall perform the duties set out in § 18 of the Company's Articles of Association.
5. When resigning from the Supervisory Board, a member of the Supervisory Board is obliged to present the resignation to the Company and submit a copy of the resignation statement to the Supervisory Board. Members of the Supervisory Board elected pursuant to § 17(4) and § 17(5) of the Company's Articles of Association should also inform the shareholders who appointed them of their resignation.

### **§ 5. Powers of the Supervisory Board**

1. The Supervisory Board shall exercise constant supervision over the Company's activities in all areas of its business.

2. The members of the Supervisory Board shall take appropriate measures to receive from the Management Board regular and comprehensive information on all important matters relating to the Company's business and on the risks associated with the business as well as the methods of managing such risks.
3. The Supervisory Board may, without prejudice to the competence of other bodies of the Company, express opinions on all matters relating to the Company's business, including submitting motions and proposals to the Management Board.
4. In order to perform its duties, the Supervisory Board shall have the right to examine all the Company's documents and review the Company's assets.
5. The Supervisory Board shall have the right to request reports, documents, information and explanations concerning the Company from the Management Board, commercial attorneys-in-fact and persons employed by the Company under a contract of employment or performing certain activities for the Company on a regular basis under a contract for specific work, a contract of mandate or any other contract of a similar nature.
6. In order to exercise the powers referred to in § 5(5) of the Regulations, the Supervisory Board shall adopt a resolution specifying, inter alia, the scope of the request, the entity obliged to fulfil the request and the deadline for its fulfilment. The deadline for the fulfilment of the request shall take into account the complexity of the subject of the request and the circumstance whether the subject of the request remains at the disposal of the Company or requires preparation..
7. The provisions of § 5(6) of the Regulations shall apply mutatis mutandis to the request submitted by a committee of the Supervisory Board, a member of the Supervisory Board elected by voting in separate groups delegated to perform individual supervisory activities on a permanent basis (pursuant to Article 390 § 2 of the Code of Commercial Companies) and a member of the Supervisory Board delegated to perform specific supervisory activities on an independent basis (pursuant to Article 3901 § 1 item 1 of the Code of Commercial Companies), with the exception of the obligation to adopt a resolution by members of the Supervisory Board delegated to perform supervisory activities.
8. The Supervisory Board may adopt a resolution to examine, at the Company's expense, a specific matter relating to the Company's business or its assets or to prepare specific analyses and opinions by a selected advisor (Supervisory Board advisor) under the terms of Article 3822 of the Commercial Companies Code.
9. If the Supervisory Board has been elected by voting in separate groups, each group shall have the right to delegate one of its elected Supervisory Board members to perform supervisory activities on a permanent individual basis. These members shall have the right to attend meetings of the Management Board in an advisory capacity. The Management Board has the obligation to notify them in advance of each of its meetings.
10. The Supervisory Board shall appoint an Audit Committee in the event that the circumstances referred to in § 21(4) of the Articles of Association arise.
11. As the need arises, the Supervisory Board, pursuant to § 21(7) of the Articles of Association, may appoint other committees, teams or commissions comprising members of the Supervisory Board. The resolution creating the commission, team or committee should specify its organisation, method of operation and detailed powers.

12. The duties of the Supervisory Board are specified, in particular, in § 21 of the Articles of Association.

## **§ 6. Meetings of the Supervisory Board**

1. The procedure for convening Supervisory Board meetings and adopting resolutions is set out in detail in the Articles of Association of the Company, in particular §§ 18-20.
2. Meetings of the Supervisory Board shall be held at the registered office of the Company or at another place indicated in the invitation to the meeting of the Supervisory Board.
3. The following persons are entitled to request the convening of a Supervisory Board meeting:
  - a. any member of the Supervisory Board;
  - b. Management Board.
4. The request to convene a meeting of the Supervisory Board shall be submitted to the Chairperson of the Supervisory Board and shall contain a justification, the proposed agenda and, if necessary, the necessary materials.
5. The Chairperson of the Supervisory Board shall convene a meeting with an agenda in line with the request, which shall be held no later than two weeks after receipt of the request.
6. If the meeting is not convened, the applicant may convene it on his/her own, stating the date, place and proposed agenda, pursuant to Article 389 § 5 of the Commercial Companies Code.
7. The invitation to the meeting of the Supervisory Board referred to in § 18(5) of the Articles of Association should include at least the following:
  - a. the place, date and time of the meeting;
  - b. the proposed agenda for the meeting;
  - c. information on the means of direct remote communication to be used during the meeting.
8. Information on the planned meeting of the Supervisory Board shall also be communicated to the Management Board of the Company.
9. Members of the Management Board shall have the right to participate in meetings of the Supervisory Board, except in matters relating directly to the Management Board or its members, including in particular their dismissal, liability and determination of remuneration.
10. The Chairperson of the Supervisory Board may, on his/her own initiative or at the request of the Management Board or members of the Supervisory Board, invite other persons to the meeting, in particular employees of the Company responsible for the matters considered at the meeting, consultants and advisors..
11. The Chairperson of a meeting of the Supervisory Board shall be obliged to ensure that the members of the Supervisory Board, and, if members of the Management Board are present, also members of the Management Board, are able to speak freely on the matters on the agenda.
12. The Chairperson of a meeting of the Supervisory Board may decide to give the floor to persons outside the Supervisory Board or the Management Board invited to the meeting. The members of the Supervisory Board have the right to ask questions to the persons referred to in the preceding sentence.

13. The Supervisory Board meeting may also be attended by means of direct remote communication.

## § 7. Adoption of resolutions

1. Resolutions shall be adopted at a meeting in writing or by means of direct remote communication.
2. The adoption of resolutions by the Supervisory Board by written procedure shall be carried out in accordance with the following rules:
  - a. the person authorised to convene meetings in accordance with the provisions of the Regulations shall send, pursuant to the procedure envisaged for convening meetings, to all members of the Supervisory Board a draft resolution to be adopted by the Supervisory Board in writing, together with a voting form and with the materials related to the adoption of the resolution in question and information on the date by which a copy of the resolution signed by the member of the Supervisory Board must be sent,
  - b. a member of the Supervisory Board is obliged to complete the voting form and sign a copy of the resolution if he/she votes in favour of the resolution and send it by the specified deadline to the address indicated by the person authorised to convene meetings; if a copy of the signed resolution is sent by fax or e-mail, the member of the Supervisory Board is also obliged to immediately send the voting form and the original copy of the signed resolution,
  - c. a resolution shall be deemed to have been adopted if at least half of the members of the Supervisory Board have returned a copy of the resolution signed by them to the address indicated in the notice and within the time limit specified and a majority of the members of the Supervisory Board have voted in favour of the resolution,
  - d. the date of adoption of the resolution shall be the date indicated on the copy of the resolution, which was received as last within the deadline referred to above.
3. Resolutions of the Supervisory Board may be adopted by means of direct remote communication, in particular by means of telephone, audio-visual and electronic communication. All members of the Supervisory Board should be notified of the content of the proposed resolution and the date on which the resolution is to be voted on.
4. In the case referred to in Section 3 above, the voting should be organised in such a way that the members of the Supervisory Board participating in the voting can communicate with each other and that the chairperson of the meeting of the Supervisory Board can ascertain that the vote has been cast by individual members of the Supervisory Board and its direction ("for", "against" or "abstaining"). Any refusal to vote should be clearly communicated by the Supervisory Board member.
5. A member of the Supervisory Board voting against a resolution may submit a dissenting opinion to the minutes.

## § 8. Minutes

1. The meetings of the Supervisory Board shall be minuted. The minutes shall be taken by a participant in the meeting designated by the Chairperson of the Supervisory Board or the person chairing the meeting.
2. The minutes should include, in particular:
  - a. the date of the meeting,
  - b. the manner of adopting the resolutions,
  - c. names and surnames of the Supervisory Board members present at the meeting and of other persons participating in the meeting,
  - d. the agenda,
  - e. the content of the adopted resolutions with the number of votes cast for individual resolutions,
  - f. dissenting opinions of members of the Supervisory Board,
  - g. in the case of voting in the mode referred to in § 7(3), the means of direct remote communication used,
  - h. signatures of all members of the Supervisory Board participating in the meeting.
3. The minutes should also record the capacity of the Supervisory Board to hold the meeting and adopt valid resolutions.
4. The minutes and the written versions of the resolutions shall be taken by the secretary of the Supervisory Board or, in his/her absence, by another member of the Supervisory Board designated by the chairman of the meeting. The minutes may also be taken by another person designated by the secretary of the Supervisory Board (and in his/her absence by the chairman of the meeting), who shall take the minutes under the direction of the secretary of the Supervisory Board or the designated member of the Supervisory Board.
5. Meetings of the Supervisory Board may be recorded, with the consent of the Supervisory Board, using audio or audio and video recording device. The recording may be used by any member of the Supervisory Board, but without the right to make copies.
6. The minutes shall be signed by the members of the Supervisory Board present at the meeting immediately after their completion. The minutes including the resolutions referred to in § 7(2) and (3) shall be signed by the Chairperson of the Supervisory Board and then promptly sent to all members of the Supervisory Board by e-mail, with the members of the Supervisory Board participating in voting on such resolutions signing the minutes at the next meeting of the Supervisory Board or the Chairperson of the Supervisory Board passing the minutes for signing to individual members of the Supervisory Board in turn.
7. All members of the Supervisory Board and the Management Board shall receive copies of the minutes.
8. Within 7 (seven) days from the date of receipt of a copy of the minutes, a member of the Supervisory Board may request that the minutes be corrected or supplemented due to a formal error or mistake.

9. The Supervisory Board shall maintain a collection of minutes and a collection of resolutions of the Supervisory Board.

## **§ 9. Committees of the Supervisory Board**

1. The Supervisory Board may appoint standing committees, in particular the audit committee, in the event the circumstances referred to in § 21 (4) of the Company's Articles of Association arise, or the remuneration committee, or ad hoc committees for the consideration of specific matters falling within the competence of the Supervisory Board or to act as advisory and opinion-forming bodies of the Supervisory Board.
2. The provisions of the Regulations shall apply to the meetings, resolutions and minutes of the committees of the Supervisory Board, unless otherwise provided for in this Section.
3. A committee shall be appointed by the Supervisory Board from among its members, by way of a resolution.
4. The committee shall elect, by way of a resolution, the chairperson of the respective committee from among its members.
5. The Supervisory Board may, by way of a resolution, make changes to the composition of the established committees.
6. The first meeting of a committee shall be convened by the Chairperson of the Supervisory Board or by another member of the Supervisory Board designated by him or her.
7. Meetings of committees shall be convened as and when necessary to ensure that a given committee fulfils the tasks assigned to it.
8. Minutes of meetings and resolutions adopted by a committee shall be made available to members of the Supervisory Board who are not members of the committee in question.
9. The work of a given committee is directed by the chairperson of the committee. The chairperson also supervises the preparation of the agenda, the organisation of the circulation of documents and the preparation of minutes of the committee meetings.

## **§ 10. Final provisions**

1. These Regulations shall come into force on the date of their adoption by the Supervisory Board and approval by the General Meeting.
2. To matters not regulated in these Regulations, the provisions of the applicable law and the Company's Articles of Association shall apply.