

Supervisory Board Rules

General provisions

§ 1

1. These Rules define the organization and activities of the ATM S.A. Supervisory Board (hereinafter: the “Supervisory Board”).
2. The Supervisory Board supervises all areas of the Company’s operations.
3. The Supervisory Board acts in compliance with the Company’s Articles of Association, resolutions of the General Meeting of Shareholders, applicable laws, and these Rules.
4. The Supervisory Board’s activities are based on the corporate governance code adopted by the Company and set forth in the “Good Practices in Public Companies” document passed under § 27 of the Warsaw Stock Exchange Rules.
5. Without detriment to competencies of other Company bodies, the Supervisory Board may give its opinions on all matters related to the Company’s operations, and, in particular, submit motions and suggestions to the Management Board, which in such case shall inform the Supervisory Board Chairman, within 14 (fourteen) days of such submittal, how such motions and suggestions have been addressed.

Chairman and Deputy Chairman of the Supervisory Board

§ 2

1. The Supervisory Board is composed of at least 5 (five) Members, including the Chairman and Deputy Chairman.
2. If the General Meeting of Shareholders appoints the Supervisory Board for a new term, or the current Chairman of the Supervisory Board is dismissed or resigns, the Supervisory Board shall convene within 2 weeks of such event, and elect out of its Members the new Chairman and Deputy Chairman.
3. In the situation contemplated in item 2 above, until the new Supervisory Board Chairman is elected, the Supervisory Board meetings shall be chaired by the chairman of the last General Meeting, or in the absence thereof, by the oldest Member of the Supervisory Board.
4. The candidates for chairmanship are proposed by Members of the Supervisory Board during its meeting. If only one candidate is proposed, the candidate shall be elected if he/she gets votes of at least 50% of the remaining Members participating in the meeting. If multiple candidates are proposed, the candidate with the largest number of votes shall be elected. If multiple candidates get the same, largest number of votes, the ballot shall be repeated for those candidates only.
5. After electing the Chairman, the Deputy Chairman shall be elected using the same procedure.
6. The Supervisory Board Chairman manages the activities of the Supervisory Board, and represents it towards the Management Board and other parties. Acting in this capacity, the Chairman must comply with resolutions passed on a specific issue by a simple majority of the Supervisory Board Members.
7. The Supervisory Board may dismiss the Chairman and the Deputy Chairman before expiration of the term. A motion of dismissal may be submitted by any Supervisory Board Member to the Chairman, not later than by 3 days before the Supervisory Board meeting. Passing the motion of dismissal requires an absolute majority of votes. In the event of an equal number of votes for and against, the motion of dismissal is defeated.
8. *[Subsection intentionally left out, as it is relevant to the Polish language only.]*

Term of the Supervisory Board

§ 3

1. Members of the Supervisory Board are appointed for a joint 5-year term of office.
2. The term of the Supervisory Board Members shall expire on the date of the General Meeting of Shareholders approving the financial statements of the Company for the fiscal year in which the fourth anniversary of the Supervisory Board appointment date falls.
3. The term of a Supervisory Board Member assuming the position in place of another Member whose term has been terminated, expires at the end of term of the entire Supervisory Board.
4. Each Member of the Supervisory Board may resign from the office during the term, even without cause. However, such resignation should respect the “Good Practices in Public Companies.” The resignation should be submitted to the Management Board or the Supervisory Board Chairman.
5. A Supervisory Board Member who has resigned may be re-elected.

Obligations of the Supervisory Board Members

§ 4

1. The Supervisory Board Members may exercise their rights and perform their duties only in person.
2. A candidate for a Supervisory Board Member, before being elected, must submit in writing to the Management Board information about any personal, factual, and organizational links with shareholders, and in particular with the majority shareholder, or declare that there are no such links. If such circumstances change during the term, the Members must immediately notify the Management Board in writing.
3. The information contemplated in item 2 above shall be disclosed by the Company at its website.
4. Information about the education and professional experience of Supervisory Board Members is disclosed by the Company on its website.
5. The Supervisory Board Members must keep confidential all information (oral, written, or digital) obtained in relation to their duties in the Supervisory Board, and may not disclose it to any third party. Such obligation of confidentiality applies irrespectively of whether or not such information was marked as “confidential.” Such obligation of confidentiality does not apply to information which has been publicly disclosed, which is widely known, or whose disclosure by the Supervisory Board Member has been authorized by the Management Board.
6. Immediately after being elected, the Supervisory Board Members must provide to the Management Board their contact data, such as correspondence address, phone number, fax number, or e-mail address, to which any notices of Supervisory Board meetings and other correspondence or information from the Company should be sent.
7. In the event of a change of such contact data, the Member must immediately notify the Supervisory Board Chairman, or, if it is impossible, the Management Board.
8. If due to absence, technical failure, or other reasons a Supervisory Board Member is unable or is to be unable to:
 - 1) receive correspondence at the correspondence address for more than 7 days, or
 - 2) receive information by phone, fax or e-mail for more than 24 hours,such Member must immediately provide new contact data to the Supervisory Board Chairman, or, if it is impossible, to the Management Board.
9. If the Supervisory Board Member fails to comply with the obligations set forth in items 7 and 8 above, any notices sent to the address or number provided under item 6 above shall be deemed duly delivered.
10. The Supervisory Board Members are obliged to participate in Supervisory Board meetings. In case of absence, the Member shall explain the reason in writing.

Convening, proceedings and the mode of adopting resolutions

§ 5

1. The Supervisory Board shall hold its meetings at least once every quarter.
2. The Supervisory Board meetings are convened by the Chairman, without prejudice to the right of the Management Board or Supervisory Board Members to call the meetings as stipulated by the Code of Commercial Companies and in the Company’s Articles of Association.
3. The first meeting of the Supervisory Board in a new term shall be convened by the Management Board.
4. The person convening the Supervisory Board meeting shall immediately notify the Management Board.
5. The Supervisory Board meetings shall be chaired by the Supervisory Board Chairman. In absence of the Chairman, the meeting shall be chaired by the Deputy Chairman, and in absence thereof – by another Supervisory Board Member appointed by the Chairman, and if no such person has been appointed – by the oldest Supervisory Board Member.
6. Notices to Supervisory Board Members, including notifications of meetings, shall be sent by registered mail to the address specified to the Management Board by the Supervisory Board Member. With consent of the Supervisory Board Member, the notices may be sent by e-mail or by fax to the address/number specified to the Management Board by the Supervisory Board Member. A notice sent by e-mail shall be deemed duly delivered if the sender receives an electronic confirmation of the message having been displayed to the recipient, or if the recipient sends an e-mail message confirming the delivery. A notice sent by fax shall be deemed duly delivered if the Supervisory Board Member sends back by fax a signed confirmation of receipt.
7. The notices shall be sent by the Supervisory Board Chairman or another person authorized by the Chairman. In particular, the Chairman may authorize the Management Board or the Management Board Office to perform those tasks.
8. The notice of meeting is not required if the meeting is announced by the Chairman directly to the Members during the previous meeting.

§ 6

1. The agenda of a Supervisory Board meeting may be suggested to the Chairman by other Members and by the Management Board, via email, by at least 7 days before the date of the meeting.
2. The Supervisory Board adopts resolutions by absolute majority of votes of Members attending the meeting. In the event of equal split of votes, the Chairman’s vote prevails.
3. In cases envisaged in the “Good Practices in Public Companies,” a resolution should be passed only if it is supported by at least one independent Member of the Supervisory Board.
4. The voting at the Supervisory Board meetings is open. On a justified request of at least one Supervisory Board Member or in cases required by the applicable law, the voting is secret.
5. The Supervisory Board meetings shall be accessible and open to the Management Board Members, except for matters directly related to the Management Board or its Members.
6. The Supervisory Board may invite to the meeting other persons who can provide the Board with required information.

7. The minutes of Supervisory Board meetings are taken by a minutes secretary appointed by the Management Board, and accepted by the Supervisory Board. The Supervisory Board may proceed without the minutes secretary. In such event, the minutes are kept by the person chairing the meeting. The minutes should be taken on an ongoing basis during the proceedings, and signed by the minutes secretary and all the attending Members immediately after closing the meeting. In justified cases, a Supervisory Board Member may sign the minutes at a later time.

§ 7

1. Pursuant to the Company's Articles of Association, the Supervisory Board may adopt resolutions in writing or through direct remote communication means.
2. In the event of adopting a resolution in writing, the resolution contents must be delivered to the Supervisory Board Members by e-mail or fax, in compliance with § 5.6 above. If no objections to the contents are raised, the resolution is dispatched to be signed by all Supervisory Board Members. The Members vote for or against the resolution by placing their signatures under it. Using the digital signature for such purpose is also allowed.
3. In the event of adopting a resolution through direct remote communication means, the Supervisory Board Members communicate with the person chairing the meeting through telephone, the Internet, or other remote communication channels enabling identification of the persons participating in the meeting. The chairing person or another authorized person reads out or delivers electronically the contents of the resolution to all Board Members participating in the meeting, who subsequently vote for or against the resolution. In such event, the resolution is signed, on behalf of the Member participating in the meeting remotely, by the chairing person, with annotation indicating such remote participation of the Member.
4. To ensure efficient and effective proceedings, the Management Board shall dispatch in advance to the Supervisory Board Members all materials necessary to fulfill the meeting agenda.

§ 8

1. The minutes of Supervisory Board meeting should contain:
 - a) the date and place of the meeting;
 - b) a list of Supervisory Board Members participating in the meeting, with indication who has attended the meeting through direct remote communication means;
 - c) a list of any other attendants of the Supervisory Board meeting, possibly with indication which part of the meeting the person attended;
 - d) the agenda;
 - e) the proceedings of the meeting, and the contents of any dissenting opinions or objections to the resolutions and decisions;
 - f) the contents of adopted resolutions, complete with the voting results;
 - g) signatures of the minutes secretary and all Members participating in the meeting, subject to § 7.3 above.
2. Every Supervisory Board Member may request his/her motions or declarations to be entered into the minutes (or attached thereto if submitted in writing).
3. The minutes of a Supervisory Board meeting shall be immediately delivered by the chairing person to the Minutes File kept by the Management Board of the Company.

§ 9

1. The Supervisory Board may designate one or more Members to independently perform specific supervisory activities. The detailed rules and scope of such supervisory activities shall be determined in a case-to-case basis by a Supervisory Board resolution adopted with consultation of the Management Board. Such resolution shall set forth the amount and method of payment of the remuneration for the performed activities.
2. The remuneration of the Chairman and other Members of the Supervisory Board shall be determined by the General Meeting.
3. The delegated Member shall submit in writing his/her activity report to the Supervisory Board.

§ 10

1. The Supervisory Board may establish workgroups of its members for considering specific issues. The Supervisory Board may order expert opinions within its scope of competencies, to be provided at the Company's expense. The contractors for such works shall be selected, and contracts with them shall be entered into by the Management Board, on request of the Supervisory Board or its Chairman.
2. The Supervisory Board may establish its internal committees whose main function is to advise, give opinions or assessments, and formulate recommendations on specific issues within the competencies of the Supervisory Board.
3. Such committees shall be established through a resolution of the Supervisory Board. Such resolution shall in particular indicate:
 - 1) the committee name;
 - 2) the minimum number of members;
 - 3) the list of committee members, and the committee Head;
 - 4) the scope of matters or tasks, possibly through referring to specific provisions hereof.
4. The committee shall be dissolved through a resolution of the Supervisory Board.
5. Each committee shall adopt its own rules which set forth the detailed principles, in compliance with items 11 and 13 below. The rules are subject to approval by a Supervisory Board resolution.
6. A committee may consist only of current members of the Supervisory Board. An expiration of the Supervisory Board Member's term shall result also in termination of the committee membership.
7. A committee member may be dismissed at any time by a resolution of the Supervisory Board.
8. The committees are not Company governing bodies, and have no competencies to adopt binding resolutions.

9. The committees perform their duties during meetings or otherwise, in particular through direct remote communication means. The meetings shall be convened as needed by the committee Head. Members of the Supervisory Board who are not members of a specific committee may also participate in its works.
10. The committees shall submit their yearly activity reports to the Supervisory Board. The reports may be revealed to the shareholders by the Company.
11. If the Audit Committee is established, its duties shall include at least:
 - 1) supporting the Supervisory Board in the area of monitoring the reliability of financial information provided by the Company;
 - 2) analyzing the internal control and risk management principles of the Company;
 - 3) issuing opinions for the Supervisory Board on selection, appointment, re-appointment and dismissal of the Company's chartered auditor;
 - 4) analyzing all matters related to the external audit, including in particular monitoring the independence and objectivity of the external auditor, among others through establishing principles of cooperation with auditing firms on other grounds than audit of the Company's financial reports;
 - 5) analyzing the effectiveness of the external audit recommendations;
 - 6) reviewing transactions with affiliated companies.
12. In justified cases, the Audit Committee may use expert assistance to properly assess the financial report.
13. If the Supervisory Board consists of not more than 5 (five) members, the Audit Committee's tasks contemplated in subs. 11 above and in the Company Statute may be entrusted to the entire Supervisory Board. In such event, the provisions of the Company's Articles of Association and internal rules regulating the tasks and activities of the Audit Committee apply to the Supervisory Board appropriately.
14. If the Remuneration Committee is established, its duties shall include at least:
 - 1) submitting to the Supervisory Board for approval the suggested principles of the Management Board members' remuneration;
 - 2) assisting the Supervisory Board in supervising the Company's compliance with the remuneration regulations in force;
 - 3) analyzing and submitting to the Supervisory Board proposed incentive programs based on securities issued by the Company;
 - 4) analyzing and issuing general guidelines for the higher management's remuneration level and structure.

Activities of the Supervisory Board before a General Meeting

§ 11

1. The Supervisory Board may issue opinions on the matters covered by the General Meeting agenda. Such opinion shall be delivered to the Management Board by 14 days before the General Meeting date. The Management Board shall reveal such opinion without delay to the shareholders by publishing it at the Company's website.
2. The Supervisory Board shall express its opinion on resolutions proposed to be adopted by the General Meeting. Such opinion shall be delivered to the Management Board by 3 days before the General Meeting date. The Management Board shall reveal such opinion without delay to the shareholders by publishing it at the Company's website.
3. The Supervisory Board shall present to the General Meeting every year a brief assessment of the Company's situation. For that purpose, the Management Board shall deliver to the Supervisory Board Chairman the annual statements 28 days before the date of the Ordinary General Meeting which is to approve the annual balance sheet. The Supervisory Board shall present such brief assessment within 13 days of receipt of such statements from the Management Board. The Management Board shall attach such assessment to the Company's annual statements, and shall publish it without delay, together with the statements, within the time limit set forth for the annual statements' publication, but not later than by 15 days before the General Meeting date.
4. The members of the Supervisory Board should be present at the General Meeting of Shareholders.

Miscellaneous

§ 12

1. The Management Board shall provide the Supervisory Board with technical and organizational support.
2. These Rules shall be made available to the public by publishing them at the Company's website.
3. In addition to the specific provisions hereof, the Supervisory Board shall comply with all relevant principles of the "Good Practices in Public Companies." If the Supervisory Board decides not to pursue any of those principles, it shall inform the Management Board without delay.
4. These Rules shall become effective on the date of their approval by the General Meeting of Shareholders.