

~~RULES~~REGULATIONS OF THE SUPERVISORY BOARD

~~of the company under the business name of~~ Trakcja PRKiI ~~S.A.~~Spółka Akcyjna

In Warsaw

I. General ~~Provisions~~provisions

§1

The Supervisory Board ~~shall exercise~~exercises permanent supervision over the ~~Company's activities~~Company's operations in all areas of ~~operation.~~its operations.

§2

1. The Supervisory Board ~~shall operate~~operates in accordance with the ~~Statute~~Company's Articles of ~~joint stock Company~~Association, these ~~Rules~~Regulations, resolutions of the General Meeting ~~of Shareholders~~, provisions of the ~~Polish~~-Commercial Companies Code ~~as well as~~ and taking into ~~consideration~~account the ~~Best Practice~~ principles ~~of Good Practices~~ adopted by the ~~authorities of the~~ Warsaw Stock Exchange, ~~to authorities, within~~ the ~~extent~~scope adopted by the ~~Company's~~Company's governing bodies.

2. The ~~Rules~~Regulations of the Supervisory Board are publicly available ~~to general public~~ ~~at~~ on the ~~Company's~~Company's website and ~~in the Company's seat.~~ at the registered office of the Company.

3. The Supervisory Board adopts resolutions, ~~gives~~issues recommendations and opinions ~~as well as brings requests and applies~~ to the General Meeting ~~of Shareholders.~~

4. The Supervisory Board ~~cannot~~may not give the Management Board ~~any~~ binding instructions ~~as to~~regarding the ~~management~~conduct of the ~~Company's~~Company's affairs.

5. ~~Any dispute~~Disputes between the Supervisory Board and the Management Board shall be resolved by the General Meeting ~~of Shareholders.~~

§3

1. ~~Supervisory Board shall establish the Remuneration Committee and the Audit Committee.~~ The Supervisory Board may also establish other committees ~~within the Supervisory Board, especially Remuneration Committee and Audit Committee.~~

2. ~~Committees~~The committees perform advisory functions and may not give recommendations, however cannot give binding orders to the Supervisory Board ~~nor~~or the Management Board ~~any binding instructions.~~

3. The Supervisory Board adopts ~~in the regulations of the committee in the form of~~ a resolution ~~rules of a committee.~~

4. ~~At~~The committee consists of at least one member of the committee shall be an independent member of the Supervisory Board, unless ~~the otherwise provided for in~~ generally applicable ~~law provides differently.~~regulations. In ~~such~~this case ~~the,~~ generally applicable ~~law shall~~provisions apply.

5. The Remuneration Committee consists of [●] members, including [one of the members appointed to the Supervisory Board by the Key Investor].

6.

The scope of duties of the Remuneration Committee, which in particular includes opining the remuneration of members of the Management Board and providing opinions on candidates for members of the Management Board and other positions on which remuneration is opined by this Committee, is defined in the Committee's regulations.

§3a

1. The duties of the Supervisory Board include, in particular, the appointment of members of the Management Board, subject to provisions of the Company's Articles of Association.

2. The Supervisory Board appoints members of the Management Board after hearing the opinion of the Remuneration Committee about them.

3. When appointing a member of the Management Board, the Supervisory Board specifies the function for which he is appointed.

§4

1. The Supervisory Board ~~elects~~selects the ~~chartered accountant~~auditor in such a ~~manner~~so way as to ensure ~~his/her~~ independence in ~~the~~ performance of ~~the tasks~~tasks. ~~to him.~~

2. The Supervisory Board shall change the ~~chartered~~statutory auditor ~~pursuant to~~ the extent specified in the generally applicable ~~law~~provisions.

~~3. When~~3. The Supervisory Board, taking into account prior opinion of the Remuneration Committee, when determining the remuneration ~~for~~of members of the Management Board members, ~~the Supervisory Board,~~ takes into account ~~the motivating~~its motivational nature ~~thereof as well as the need to ensure~~and ensuring effective and smooth management of the Company. The remuneration ~~shall be~~remains adequate to the ~~Company's~~ size and economic ~~performance~~results of the Company, and should ~~be~~ also be related to the scope of ~~liability involved in fulfilled~~responsibility resulting from the

function ~~as well as performed and~~ take into account the level of remuneration ~~for the Management Board~~ of management board members in ~~peer~~ similar companies ~~in~~ a comparable market.

§5

1. In order to ~~perform its duties~~ properly perform its duties, the Supervisory Board ~~shall receive~~ receives from the Management Board regular and ~~exhaustive~~ complete information ~~updates about on~~ all material matters ~~related to~~ regarding the Company and about the ~~risk associated with pursued risks related to the~~ business and risk management methods. The Supervisory Board ~~can~~ may examine all Company documents ~~of the Company, demand, request reports and explanations from~~ the Management Board and employees ~~to give reports and clarifications as well as, and~~ review the ~~condition of the Company's~~ Company's assets.
2. ~~Every year, the~~ The Supervisory ~~shall present~~ Board annually submits to the Ordinary General Meeting ~~of Shareholders~~ a concise assessment evaluation of the ~~Company's~~ Company's situation. This assessment evaluation shall ~~be~~ made available to the shareholders ~~at such a~~ within the time ~~as would allow them to study the assessment allowed to read it~~ before the Ordinary General Meeting ~~of Shareholders~~.
3. ~~The members~~ Members of the Supervisory Board should participate in the General Meetings of ~~Shareholders~~ the Company and ~~[give clarifications and information]~~ within the ~~scope~~ limits of their competences and to the extent necessary ~~for resolution of to resolve~~ matters discussed by the General Meeting.

II. ~~Organisation~~ Organization of the Supervisory Board

§6

1. The Supervisory Board ~~shall be composed~~ consists of seven members.
2. The Supervisory Board ~~shall be composed~~ consists of the Chairman, two Vice-Presidents and other members.
3. The Supervisory Board elects a Chairperson and two Vice-Chairmen ~~and other members~~.

~~3. From~~ among its members ~~the Supervisory Board shall appoint the Chairman and two Deputy Chairmen (Vice-Chairmen).~~ in accordance with the provisions of the Company's Statutes.

~~§~~ 7

1. A ~~Supervisory Board~~ member of the Supervisory Board should not resign from his/~~her~~ function during his/~~her~~ term of office if ~~this~~ it would ~~make it impossible for~~ prevent the Supervisory Board ~~to function, particularly from acting, and in particular~~ if it could ~~hinder the~~ prevent timely adoption of ~~an important~~ a significant resolution.

2. A member of ~~the~~ Supervisory Board shall ~~give to~~ provide the Supervisory Board with information ~~about~~ on the functions, ~~which he/she fulfils, as well as and~~ other ~~relations~~ connections of a member of ~~the~~ Supervisory Board ~~as~~ referred to in §-17 of the Statute ~~of the Company, including~~ , personal, actual and ~~organisational ties of the Supervisory Board~~ organizational connections of a member of the Supervisory Board with ~~the~~ shareholders, and in particular ~~the~~ with a majority shareholder, as well as ~~any~~ about changes in this ~~regard for the purposes of making such information~~ area to make them publicly available ~~to the general public.~~

3. A member of the Supervisory Board ~~shall give to~~ provides the Management Board with information about the sale or purchase ~~or sale~~ of shares in the Company or the ~~Company's holding company or the Company's~~ Company to the parent or subsidiary as well as ~~about any~~ and transactions with such ~~companies~~ Companies, if ~~such information is relevant to his/her~~ they are material to their financial ~~standing~~ situation or ~~when~~ if the obligation to publish ~~the~~ information about ~~executed~~ transactions results from ~~applicable laws on current and periodical information to be given by issuers of securities, so~~ the Market Abuse Regulation and other relevant provisions of law in such a way as to enable the Management Board ~~the delivery of such~~ to provide this information ~~in~~ to the public and in consistent manner ~~and in compliance with the aforesaid laws.~~ provisions of law.

§ 8

1. ~~The meetings~~ Meetings of ~~the~~ Supervisory Board ~~shall be~~ held in at the ~~Company's seat~~ registered office of the Company or in another place ~~within~~ elsewhere on the territory of the Republic of Poland ~~as set out~~ indicated in the invitation, subject to §-9.2 of the Rules. section 2. ~~The meetings of the Regulations.~~

2. Meetings of the Supervisory Board, ~~except for~~ with the exception of matters ~~related~~ directly ~~to~~ affecting the Management Board or its members, in particular: the granting consent

~~for involvement in activities~~ to engage in competitive ~~to activity for~~ the Company and ~~the determination of determining~~ remuneration, should be ~~open for and~~ available and open to ~~the~~ members of the Management Board.

3. The Supervisory Board ~~can~~ may invite employees of the Company or other ~~individuals~~ persons from outside the Company to ~~the Supervisory Board's~~ meetings, if their presence is beneficial ~~for~~ to the Company. The decision to invite third parties is made by the person ~~who convenes~~ convening the meeting or ~~presides over it.~~ chairing the meeting.

§ 9

1.- The Supervisory Board adopts resolutions ~~when there is~~ if at least half of its members are present at the meeting, including the Chairman and at least one Vice- Chairman of the Supervisory Board, and all its members have been invited to the meeting. ~~The~~ An invitation shall be deemed ~~to have been~~ effective if it has been made in writing, by fax to the fax number ~~specified~~ provided by ~~a given~~ the member of the Supervisory Board or by e-mail to the ~~e-mail~~ address ~~specified~~ provided by ~~a given~~ the member of the Supervisory Board. The invitation should contain information about the date and agenda of the meeting. ~~If there is no~~ In the absence of a quorum at the meeting of the Supervisory Board, the Chairman ~~shall~~ will set ~~another date for~~ the next meeting, ~~to be held not which will take place no~~ later than within 7 days of the ~~date of the~~ meeting ~~which was~~ that did not ~~effectively held~~ take place due to the lack of a quorum.

2. It is ~~admissible for~~ allowed to adopt resolutions by the Supervisory Board ~~to adopt its resolutions by circular in writing~~ or ~~with use~~ using the means of direct remote communication ~~means~~ in accordance with §-14 ~~herein~~ below. ~~For A majority of votes and the required quorum specified in the Company's Articles of Association are required to adopt a resolution of the Supervisory Board to be adopted by circular in writing or with use using means of direct remote communication means, required are: the majority of votes and quorum specified in the Statute. A.~~ The resolution is valid ~~if~~ when all members of the Supervisory Board ~~were~~ have been notified of the ~~text~~ content of the draft resolution, as described in §-14 sec.2 and §-14- section 7 below, respectively, ~~herein below.~~

3. ~~Adopting~~ In order to pass a resolution of the Supervisory Board on the adoption or amendment of the committee's regulations and on the approval of the Management Board's regulations, the presence of at least one member of the Supervisory Board appointed by the Key Investor is required.

4. The adoption of resolutions in the ~~manner~~ mode specified in § 9. paragraph 2 ~~shall~~ does not apply into the ~~case of~~ election of the Chairman and Vice-Deputy Chairman of the Supervisory Board, appointment of a member of the Management Board ~~or~~ and dismissal ~~or~~ and suspension of ~~the same.~~ activities in these persons.

§10

1. The agenda of the Supervisory Board meeting ~~of the Supervisory Board shall be determined is set for~~ 7 days ~~prior to before~~ the ~~anticipated~~scheduled date of the meeting and ~~shall be approved~~accepted by the Chairman.
2. The invitation, ~~containing together with~~ the date and ~~anticipated~~the planned agenda ~~of the meeting~~, should be delivered to the members of the Supervisory Board Council at least 7 days ~~prior to before~~ the date of the meeting. The invitation should be accompanied by information materials ~~regarding the on~~ matters ~~on being the subject of~~ the agenda.
3. The agenda of the ~~meeting of the~~ Supervisory Board meeting should not be changed or supplemented during the meeting; to which it ~~pertains~~applies, unless all members of the Supervisory Board are present at the meeting and they agree to change or supplement the agenda, or ~~when the specific action on the part of the Supervisory Board is if it is necessary to prevent damage take certain actions by the Supervisory Board to protect the Company, against damage, and~~ also in the case of a resolution ~~concerning~~, the ~~assessment~~subject of which is to assess whether there is a conflict of interest between a member of the Supervisory Board and the Company.

§11

1. Resolutions of the Supervisory Board ~~shall be~~are adopted ~~with by a~~ simple majority of votes cast. In the ~~case~~event of an equal number of votes ~~"for"~~ and ~~"against"~~, the vote of the Chairman of the Supervisory Board ~~has the casting vote. decides.~~
2. ~~The voting at the Supervisory Board Voting at~~ meetings ~~shall be open. Personal of the Supervisory Board is public. Voting on personal~~ matters ~~shall be voted by is~~ secret ballot. Secret ~~ballot can be voting is also~~ ordered by the ~~Chairman also~~chairman at the request of at least one member of the Supervisory Board.

§12

1. The Supervisory Board is convened by the Chairman.
2. The Supervisory Board ~~is~~shall be convened as needed; at least four times a year.
3. ~~A convocation~~Convocation of the Supervisory Board ~~can be may~~ also be demanded by the Management Board of the Company or a member of the Supervisory Board, ~~with presentation of stating~~ the ~~suggested~~proposed agenda. The ~~Chairman~~chairman shall convene the meeting within two weeks ~~of having received~~from the date of receipt of the request. If the Chairman ~~fails to does not~~ convene the meeting, the ~~requesting party applicant~~ may convene ~~the meeting it~~ himself/herself, stating the date, place and

~~suggested~~proposed agenda. For the avoidance of ~~doubts~~doubt, the Management Board ~~shall of the Company is not be authorised~~entitled to demand the ~~instigation~~initiation of the procedure ~~for adoption of~~ adopting a Supervisory Board's resolution ~~in the manners set out in § 14 herein below.~~

§13

~~The resolutions~~ of the Supervisory Board in the modes specified in §14 below.

§13

~~and the~~Resolutions of the Supervisory Board and meetings of the Supervisory Board are recorded ~~in the minutes~~ by ~~minutes keeper who is not a member of~~reporter from outside the Supervisory Board or by ~~an individual a~~ person appointed by the Chairman from among the members of the Supervisory Board. The minutes should ~~contain~~include the agenda, names and surnames of the ~~Supervisory Board current~~ members present, of the Supervisory Board, the number of votes cast ~~with regard to individual~~for particular resolutions as well as *vota separata*, ~~if any~~and dissenting opinions, and the procedure ~~under which for~~ adopting the resolution ~~was adopted.~~ The minutes ~~must be~~are signed by all ~~Supervisory Board current~~ members present. of the Supervisory Board.

§14

1. The Supervisory Board ~~can~~may adopt resolutions ~~by circular,~~ in writing, in the form of written statements, except for situations where ~~the provisions of~~ law or the provisions of the ~~Company's Statute prohibit the resolution to be adopted in such a manner.~~ Articles of Association forbid this mode of adopting resolutions. Each member of the Supervisory Board shall, immediately ~~upon~~after his appointment, ~~give to~~provide the Chairman of the Supervisory Board with written information about his/~~her~~ address. Each member ~~must is obliged to~~ notify the Chairman of the Supervisory Board of any ~~changes~~change in his/~~her~~the address ~~to the Chairman.~~

2. The Chairman of the Supervisory Board or ~~his/her appointee shall send to a person appointed by the Chairman sends the~~ other members of the Supervisory Board; by e-mail or courier ~~against acknowledgement~~with a confirmation of receipt, ~~a notice~~notification of ~~instigation~~the Supervisory Board's initiation of the procedure for ~~adoption of~~adopting a resolution or resolutions ~~by circular by the Supervisory Board. The~~ in writing. A draft resolution or resolutions ~~to be voted by circular must be enclosed to this notice. The notice~~subject to a vote in writing constitutes an attachment to such a notification. The above notification should ~~specify~~indicate the address; to which ~~the~~ members of the Supervisory Board are to send ~~the~~ votes cast in accordance with §-14.3 ~~herein~~ below; or the person to whom such votes should be ~~given.~~ forwarded.

3. The ~~voting by circular takes place~~ votes are cast in writing by delivery of a written statement placed under the text of the resolution or ~~resolutions enclosed by any resolution attached~~ to the notice notification referred to in §-14.2 ~~hereinabove~~. Such statement must specify indicate whether the vote concerning a given resolution is cast "a voice "for" or "against" or abstained, as well as give the rationale or abstaining, and should contain a possible justification and, subject to §-14.5 ~~herein~~ below, should be sent to the address or delivered to the person ~~as per notice, in accordance with the notification made under § on based on §14.2 hereinabove.~~ above.

4. The notice notification sent in connection with the instigation initiation of the voting procedure ~~for voting by circular in writing~~ should specify indicate the time limit, within date by which the vote should be cast, in accordance with §-14.3 ~~hereinabove~~. ~~The aforesaid time limit cannot above. The above date may not~~ be shorter than 2 days from the date of dispatch of the ~~aforesaid notice above~~ notification. Casting the vote (sending the letter) ~~past~~ after the time limit shall mean deadline means that a given member of the Supervisory Board did not participate in the ~~voting vote.~~

5. If the person ~~who sends~~ sending a notification regarding the notice initiation of instigation of the a voting procedure ~~for voting by circular concerning in writing regarding a~~ resolution or resolutions, in accordance with §-14.2 ~~hereinabove~~, is a member of the Supervisory Board, ~~he/she~~ does not send the notice a notification to himself/herself, but, only casts the vote by giving them making a statement specifying whether the vote was cast "for" confirming that ", "Against " or "against" or abstained ~~concerning the~~ abstaining from voting in a resolution or resolutions subject to voting.

6. The Supervisory Board may adopt resolutions ~~being voted using means~~

~~6. The Supervisory Board can adopt resolutions with use~~ of direct remote communication ~~means. The members. Members~~ of the Supervisory Board ~~can~~ may use any method methods of direct remote communications communication that is will be available to them at a given moment, and ~~they are not obligated~~ members of the Supervisory Board shall not be obliged to use the same means of direct remote communication ~~when voting as part of a given vote.~~ Each member of the Supervisory Board ~~shall~~, immediately after ~~voting, give~~ appointment, shall submit to the Chairman of the Supervisory Board written information concerning on the means of direct remote communication, i.e. ie: his/her e-mail address, fax number and phone telephone number. Each member must is obliged to notify the Chairman of the Supervisory Board of any changes into the ~~aforesaid above~~ data ~~to~~. A member of the Supervisory Board may inform about the temporary center of direct remote communication which he will use in a specific vote.

7. Before the voting using the means of direct remote communication, the Chairman of the Supervisory Board. ~~A member of the Supervisory Board can notify his/her temporary means of direct remote communication that he/she intends to use in the particular voting.~~

7. ~~Before voting with use of direct remote communication means, or a person indicated by the Chairman or his/her appointee shall set~~specify the date of ~~the~~ voting. Such voting will be possible if all members of the Supervisory Board are notified ~~about of the~~ voting in the ~~aforsaid above-mentioned~~ manner at least 2 (two) ~~business working~~ days ~~prior to the before its~~ date; and provided ~~further that they are delivered the will receive a~~ draft resolution or resolutions ~~that are~~ to be adopted in this ~~manner mode~~. In ~~emergencies urgent cases~~, the ~~voting vote~~ of the Supervisory Board ~~can may~~ take place without ~~observance of the aforsaid time limits, provided that above mentioned deadlines, if~~ all members of the Supervisory Board ~~agree to the above. Such~~ consent. ~~Such a consent can be may~~ also ~~be~~ obtained ~~with use of aforsaid using the above-mentioned~~ means of direct remote communication.

8. After the ~~voting ends vote~~, the Chairman of the Supervisory Board or ~~the a~~ member of the Supervisory Board appointed by the Chairman draws up ~~the minutes~~ and signs ~~the minutes sit~~. The ~~minutes report~~ should contain a description of the ~~voting method, text vote, the content of voted~~ resolutions; ~~subject to voting, the~~ number of votes cast ~~for in favor of resolutions, against resolutions, against resolutions~~ and ~~abstained. the number of abstentions.~~

§15

1. The Supervisory Board ~~carries out performs~~ its duties ~~jointly, collectively, but~~ it may; ~~however,~~ delegate its members to ~~independently fulfil specific perform certain~~ supervisory activities; ~~independently~~. The Supervisory Board is represented by the Chairman ~~of the Supervisory Board~~, and in ~~the case of his/her~~ absence — by the ~~Vice Chairman Vice Chairman~~ of the Supervisory Board.

2. The work of the Supervisory Board ~~shall be is~~ directed by the Chairman and in ~~the case of~~ his/~~her~~ absence — by the ~~Vice Deputy~~ Chairman of the Supervisory Board.

3. A member of the Supervisory Board, ~~delegated by the Supervisory Board or a group [of shareholders]~~ to ~~exercise continuous supervision shall permanently supervise, should~~ submit to the Supervisory Board detailed, ~~written reports on the function performed: function.~~

§16

1.

§16

~~1.~~ ~~The members~~ Members of the Supervisory Board ~~are shall be~~ entitled to ~~adequate appropriate~~ remuneration.

~~2. The remuneration shall be~~ determined by the General Meeting ~~of Shareholders~~. The ~~remuneration~~ salary is payable monthly. ~~The information about~~ information on the total ~~sum of~~ remuneration ~~for of~~ all members of the Supervisory Board, as well as on the amount of remuneration ~~for of~~ each member individually, is disclosed in the ~~Company's~~ Company's annual report.

~~2. The members~~ 3. Members of the Supervisory Board ~~who are~~ delegated to ~~exercise continuous permanent individual performance of~~ supervision and ~~those who are members of the Supervisory Board~~, temporarily delegated to perform the ~~activities~~ duties of the Management Board ~~shall~~, receive a separate remuneration, ~~in~~ the amount ~~of which shall be~~ determined by the General Meeting ~~of Shareholders~~.

~~3. The members~~ 4. Members of the Supervisory Board ~~are~~ shall be entitled to reimbursement ~~for of~~ costs ~~associated with their~~ related to participation in the ~~Board's~~ work. ~~of the Board~~.

III. Final Provisions

§17

1. ~~Office services to~~ The administrative service of the Supervisory Board ~~are provided~~ is ensured by the Company ~~and the Company shall be obligated, which is obliged~~ to appoint a person ~~in charge of:~~ responsible for:

(i) notifying ~~the members of the~~ Supervisory Board ~~members~~ about ~~the~~ planned meetings ~~as well as~~ and obtaining ~~the~~ confirmation or refusal of their arrival;

(ii) preparing and ~~delivering~~ transferring to ~~the~~ members of the Supervisory Board ~~all~~ the materials needed for the meeting; ~~keeping minutes of the, recording~~ meetings of the Supervisory Board;

(iii) drawing up the minutes and obtaining ~~the~~ signatures of the ~~members of the~~ Supervisory Board ~~members~~;

(iv) ensuring ~~the~~ proper ~~organisation~~ organization of the meeting;

(v) ~~taking~~ undertaking other ~~actions~~ activities necessary for ~~correct operation~~ the proper functioning of the Supervisory Board.

2. The costs of ~~services~~ servicing and ~~operation~~ functioning of the Supervisory Board shall be ~~paid~~ borne by the Company.

3. In the ~~case~~ event of ~~any discrepancies~~ a conflict between the provisions of these ~~Rules~~ Regulations and the provisions of the ~~Company's Statute~~ Articles of Association, the relevant provisions of the ~~Company's~~ Company's Statute shall apply.

4. The ~~Rules~~Regulations enter into force on the ~~date~~day of ~~their~~its adoption by the General Meeting ~~of Shareholders~~.