

**CONSOLIDATED TEXT
OF STATUTE OF JOINT STOCK COMPANY
WIELTON S.A.
as amended by the OGM on 23 June 2022**

I. General provisions

Article 1

1. The Company's name is WIELTON Spółka Akcyjna.
2. The company may use an abbreviated name WIELTON S.A.
3. The Company's registered office is located in Wieluń.
4. The Company operates within the territory of the Republic of Poland and abroad.
5. The Company may establish branches, representative offices and other organisational entities in Poland and abroad, and may participate in other companies and enterprises.
6. The Company's duration is unspecified.
7. The Company was established as a result of transformation of a limited liability company with name Wielton - Trading Sp. z o.o.

II. Principal activities

Article 2

1. Business activities of the Company include:
 - 1) 27.90.Z - Manufacturing of other electric equipment,
 - 2) 28.30.Z - Manufacturing of agricultural and forestry machines,
 - 3) 29.20.Z - Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers,
 - 4) 29.10.D - Manufacture of motor vehicles designated for transportation of goods,
 - 5) 29.10.E - Manufacture of other motor vehicles, except motorcycles,
 - 6) 29.31.Z - Manufacture of electric and electronic equipment for motor vehicles,
 - 7) 29.32.Z - Manufacture of other parts and accessories for motor vehicles, except motorcycles,
 - 8) 30.20.Z - Manufacture of railway locomotives and rolling stock,
 - 9) 30.40.Z - Manufacture of military combat vehicles,
 - 10) 33.11.Z - Repair and maintenance of finished metal products,
 - 11) 33.17.Z - Repair and maintenance of other transport equipment,
 - 12) 45.19.Z - Wholesale and retail trade of motor vehicles, except motorcycles,
 - 13) 45.20.Z - Repair and maintenance of motor vehicles, except motorcycles,
 - 14) 45.31.Z - Wholesale of parts and accessories for motor vehicles, except motorcycles,
 - 15) 45.32.Z - Retail trade of parts and accessories for motor vehicles, except motorcycles,
 - 16) 49.41.Z - Road transport of goods,
 - 17) 71.12.Z - Engineering and related technical consulting,
 - 18) 72.19.Z - Research and experimental development on other natural sciences and engineering,

- 19) 25 - Manufacture of finished metal products, except machines and devices,
 - 20) 77.39.Z - Rental and leasing of other machinery, equipment and tangible goods not elsewhere classified,
 - 21) 77.12.Z - Rental and lease of other motor vehicles, excluding motorcycles,
 - 22) 70.10 Z Activities of head offices and holding companies, excluding financial holding companies,
 - 23) 70.2 - Management-related consulting,
 - 24) 70.21 Z Public relations and communication activities.
2. Conducting business activities requiring concession or permit depends on obtaining them by the Company, unless the provisions of law allow temporary conducting business activities without concession or permit.

III. Share capital, shares

Article 3

1. The Company's share capital amounts to PLN 12,075,000.00 (twelve million seventy-five thousand) and is divided into 60,375,000 shares with nominal value of PLN 0.20 (twenty groszy) each, including:
 - a) 10,000,000 (ten million) ordinary A series bearer shares,
 - b) 21,850,000 (twenty-one million eight hundred fifty thousand) ordinary B series bearer shares,
 - c) 18,525,000 (eighteen million five hundred twenty-five thousand) ordinary C series bearer shares,
 - d) 10,000,000 (ten million) ordinary D series bearer shares.
2. The shares may be registered or bearer shares.
3. It is not allowed to exchange bearer shares for registered shares. In the case of issuing registered shares, they can be exchanged for bearer shares subject to restrictions specified in the Code of Commercial Companies (CCC). Conversion of registered shares into bearer shares takes place at the shareholder's request addressed in writing to the Management Board. The Management Board adopts resolution on exchange of registered shares for bearer shares once every quarter of the accounting period, in relation to the motions for exchange of shares submitted in the preceding quarter. Immediately after adoption of such resolution, the Management Board convenes the General Meeting in order to adjust the provisions of the Statute to the number of shares of specific types.
4. The Company may issue securities, including bonds exchangeable for shares and bonds with priority right for shares acquisition. The Company may issue subscription warrants.
5. The Company's shares may be redeemed upon consent of the Shareholder by way of acquisition of the shares by the Company (voluntary redemption).
6. The detailed conditions and procedure for the redemption of shares are each time determined by a resolution of the General Meeting, after which the Management Board, acting within the limits of the authorisation arising from the resolution, acquires the Company's own shares from the Shareholders for the purpose of redemption and convenes the General Meeting for the purpose of adopting a resolution on the

redemption of shares acquired by the Company for the purpose of redemption and for the purpose of adopting a resolution on reducing the share capital.

7. The Company's share capital may be increased by a resolution of the General Meeting by way of issuing new (registered or bearer) shares issued for cash or non-cash contributions, or by way of increasing the nominal value of all already issued shares.

IV. Authorities of the Company

Article 4

The Company's authorities are:

- a) Management Board,
- b) Supervisory Board,
- c) General Meeting.

a) Management Board

Article 5

1. The Company's Management Board consists of one or more members appointed and dismissed by the Supervisory Board. The Management Board is composed of the President of the Management Board and members of the Management Board of the Company. Members of the Management Board may perform the function of Deputy Presidents of the Management Board.
2. The number of members of the Management Board is determined by the Supervisory Board of the Company. In the case when the Management Board is composed of one person, the only member of the Management Board performs the function of the President of the Management Board. In the case when the Management Board is composed of two or more persons, one of the members of the Management Board is entrusted with the function of the President of the Management Board by the Supervisory Board. During the term of office of the Management Board, the Supervisory Board may dismiss the President of the Management Board or the Deputy President of the Management Board, leaving those persons in the Management Board, and appoint another member of the Management Board to the position of the President of the Management Board or the Deputy President of the Management Board.
3. The term of office of the Management Board lasts for 3 (three) years - subject to Article 5 par. 4 of the Statute.
4. Members of the Management Board are appointed for a joint term of office (Joint Term of Office).
5. Appointments of the members of the Management Board expire on the date of the General Meeting approving the statements for the last accounting period of the Joint Term of Office. The appointment of a member of the Management Board appointed before the end of a given Joint Term of Office expires at the same time as appointments of the other members of the Management Board.

Article 6

1. The Management Board manages the Company's activities and represents it towards third parties.

2. In the case of the Management Board composed of one person, the President of the Management Board is entitled to submit declarations on behalf of the Company and represent the Company, and in the case of the Management Board composed of more than one person, two members of the Management Board jointly or one member of the Management Board with a Commercial Proxy is entitled to submit declarations on behalf of the Company and represent the Company.
3. Consent of all members of the Management Board is required to appoint a Commercial Proxy. An authorised signatory may be dismissed by any member of the Management Board.
4. Representative(s) of the Company may be appointed to perform legal and actual activities, acting individually or jointly, within the scope of the granted authorisations. Granting and withdrawing authorisations takes place in the manner referring to submission of declarations of will on behalf of the Company.

Article 7

1. The work procedure of the Management Board, the division of competencies and the distribution of subordinate areas among the individual members of the Management Board are defined in the Regulations of the Management Board adopted by the Management Board and approved by the Supervisory Board.
2. With respect to matters not exceeding ordinary management in the subordinate area, each member of the Management Board may independently manage the Company's affairs. Within the scope of issues exceeding the ordinary management, a resolution of the Management Board is required.
3. The Management Board makes decisions in the form of resolutions at the meetings convened by the President of the Management Board or the indicated Vice-president upon their initiative or upon request of another member of the Management Board or upon request of the Supervisory Board.
4. Resolutions of the Management Board shall be adopted by a simple majority of votes, and for their validity the presence of at least three Management Board Members, including the President of the Management Board, or four Management Board Members in the absence of the President of the Management Board, is required. In the case of an equal number of votes, the vote of the President of the Management Board decides.
5. Members of the Management Board should participate in the General Meetings in the composition allowing granting substantive answers to the questions asked during the General Meeting.
6. A member of the Management Board cannot, without consent of the Supervisory Board, engage in competitive business or participate in a competitive company as a partner in a civil partnership, personal partnership or a member of a body of a capital company, or participate in another competitive legal entity as a member of a body. The above prohibition refers also to participation in a competitive capital company if the member of the Management Board holds at least 10% of shares or stocks or the right to appoint at least one member of the Management Board. Participation of members of the Management Board in management boards or supervisory boards of companies outside the capital group of the Company requires consent of the Supervisory Board.

7. The Management Board is obliged to draw up the financial statements and the report on the Company's activities not later than within three months after the end of the accounting period.

Article 8

1. The Management Board is obliged to develop and forward to the Supervisory Board, until 30 November of the preceding year, a draft version of the budget for the incoming accounting period. The draft budget should contain the plan of expenses and revenues for the incoming accounting period.
2. The budget for the incoming accounting period is approved by the Supervisory Board until 31 December of the year preceding the year it refers to.
3. If the budget is not approved by the Supervisory Board in the period specified in par. 2, the draft version of the budget mentioned in par. 1 is applicable until the moment the budget for a given year is approved.

Article 9

1. Members of the Management Board may be employed by the Company under an employment contract or other agreements or receive remuneration for performance of a function in the Company's body.
2. In contracts between the Company and the members of the Management Board, the Company is represented by the Supervisory Board. Contracts, including employment contracts with the members of the Management Board are signed on behalf of the Supervisory Board by its President, after prior approval of the content of such contracts and bonuses by a resolution of the Supervisory Board. In the case of absence of the President, the Deputy President of the Supervisory Board signs contracts with the members of the Management Board. The same mode is applied to other actions connected with the employment relations of the members of the Management Board.
3. Some or all members of the Management Board may be suspended due to important reasons, by way of resolution of the Supervisory Board.

b. Supervisory Board

Article 10

1. The Supervisory Board is composed of from 5 (five) to 8 (eight) members appointed and dismissed in the manner specified herein, for a Joint Term of Office lasting for 5 years. The first Joint Term of Office begins on the date when the financial statements of the Company for the accounting year 2006 are approved.
2. Subject to par. 6, as long as Mr. Mariusz Szataniak, as a beneficial owner within the meaning of the Anti-Money Laundering and Terrorist Financing Act of 1 March 2018, holds at least 20% of the Company's shares, Mr. Mariusz Szataniak is entitled to directly appoint and remove two members of the Supervisory Board, and as long as Mr. Mariusz Szataniak holds at least 10% of the Company's shares, Mr. Mariusz Szataniak is entitled to directly appoint and remove one member of the Supervisory Board.
3. Subject to par. 6, as long as Mr. Paweł Szataniak, as a beneficial owner within the meaning of the Anti-Money Laundering and Terrorist Financing Act of 1 March 2018, holds at least 20% of the Company's shares, Mr. Paweł Szataniak is entitled to directly appoint and remove two members of the Supervisory Board, and as long as Mr. Paweł

Szataniak holds at least 10% of the Company's shares, Mr. Paweł Szataniak is entitled to directly appoint and remove one member of the Supervisory Board.

4. Subject to provisions of par. 6, as long as Mr. Jakub Prozner holds at least 10% of the Company's shares, Mr. Jakub Prozner is entitled to directly appoint and dismiss one member of the Supervisory Board.
5. Subject to provisions of par. 6, as long as Mr. Łukasz Tylkowski holds at least 10% of the Company's shares, Mr. Łukasz Tylkowski is entitled to directly appoint and dismiss one member of the Supervisory Board.
6. Other members of the Supervisory Board are appointed and dismissed by the General Meeting. If any member of the Supervisory Board appointed by authorised entities is recalled or his or her mandate expires for other reasons, and the authorised entity fails to appoint a new member of the Supervisory Board in his or her place by an appropriate declaration of intent within 14 (fourteen) days of receipt of a notice from the Management Board calling for the appointment of a new member of the Supervisory Board - which should be addressed to the authorised entity within 7 (seven) days of the Management Board's knowledge of the expiration of the mandate of a member of the Supervisory Board - then the Supervisory Board may co-opt a member of the Supervisory Board in place of the member resigning prior to the expiration of the mandate or the deceased member of the Supervisory Board. The number of co-opted Supervisory Board members may not exceed half of the Board. The co-opted members of the Supervisory Board should be approved by the next General Meeting, their terms expire at the end of the Board's term.
7. In the event that a member of the Supervisory Board is not appointed in the manner specified in par. 6, sentence 2 above, then such new member shall be appointed by the General Meeting, which the Management Board shall convene immediately for this purpose. Regardless of the provisions of par. 6, in the case of an end of the term of office, the entities authorised to appoint members of the Supervisory Board for the new term of office, pursuant to par. 2-5, are obliged to appoint members of the Supervisory Board for the new term of office through an appropriate declaration of will, which should be submitted at the latest at the ordinary General Meeting approving the financial statements of the Company for the last full accounting period when the members of the Supervisory Board performed their functions and before moving to the item of the agenda dealing with appointing members of the Supervisory Board for the new term of office. If an authorised entity does not appoint member(s) of the Supervisory Board for the new term of office in accordance with the above provisions, the appointment is made by the General Meeting.
8. The Supervisory Board selects the President of the Supervisory Board, the Deputy of the Supervisory Board and the Secretary, from among its members, at the first meeting of the new term of office. The first meeting of the Supervisory Board in the new term of office may be convened by any of its members and it should take place within two weeks after the date of appointing the Supervisory Board for a new term of office. If the first meeting of the Supervisory Board in the new term of office does not take place in the period specified in the preceding sentence, the first meeting of the Supervisory Board in the new term of office should be immediately convened by the Management

Board. During the term of office of the Supervisory Board, it can dismiss the President, the Deputy President and the Secretary of the Supervisory Board and leave those persons in the composition of the Supervisory Board, appointing other members of the Supervisory Board to perform those functions.

9. Appointments of the members of the Supervisory Board expire on the date of the General Meeting approving the statements for the last accounting period of the Joint Term of Office. The appointment of a member of the Supervisory Board appointed before the end of a given Joint Term of Office expires at the same time as appointments of the other members of the Supervisory Board.

Article 11

1. The Supervisory Board supervises the Company's activities.
2. The competences of the Supervisory Board include in particular:
 - a) evaluation of the Company's financial statements and the consolidated report of the Wielton Capital Group for the past accounting year in terms of their conformity with the books and documents and with the facts,
 - b) assessment of the Management Board's report on the activities of the Company and the Wielton Capital Group for the preceding accounting period with respect to their compliance with books, documents and the actual situation; assessment of the Management Board's motions concerning division of profit or coverage of loss of the Company,
 - c) provision of a written report to the General Meeting with respect to the actions mentioned in letters (a)-(b),
 - d) approval of annual budgets of the Company and the Wielton Capital Group, as well as annual and long-term development plans of the Company and the Wielton Capital Group,
 - e) appointing and dismissing members of the Management Board,
 - f) suspending members of the Management Board or the entire Management Board due to important reasons,
 - g) delegating member(s) of the Supervisory Board for temporary performance of duties of the Management Board if the members of the Management Board are suspended or dismissed, or if the entire Management Board is suspended or dismissed, or if the Management Board cannot act due to other reasons,
 - h) approval of the regulations of the Management Board and amendments to those regulations,
 - i) determination of consolidated text of the amended Statute or introduction of other editing changes specified in the resolution of the General Meeting,
 - j) determination of the principles for remuneration of the Management Board within the framework of the adopted Remuneration Policy for Members of the Management Board and Supervisory Board of Wielton S.A.,
 - k) conclusion of contracts between the Company and the members of the Management Board,
 - l) selection of the certified auditor conducting audits of the financial statements of the Company. While selecting the certified auditor, the Supervisory Board should ensure that the certified auditors responsible for conducting audits and auditing companies are

changed at least every 5 years from the date of their appointment and could participate in audits again at least after 3 years.

m) assessment whether there are relations or circumstances which may affect meeting the independence criteria by a given member of the Supervisory Board.

3. A previous consent of the Supervisory Board is required for:

a) a member of the Management Board for conducting competitive business towards the Company, participating in competitive companies as an open shareholder or a member of such company's bodies,

b) acquisition and disposal of real property, perpetual lease or share in real property by the Company,

c) incurring liabilities by the Company or spending resources and rights within the scope of a single transaction or two or more related transactions with value equal to at least 5 % of equity capitals of the Company according to the last audited financial statements - not included in the approved budget.

In the case of liabilities arising from long-term agreements the value of a liability means the total value of services of the Company arising from those agreements, defined for the entire period of their application. In the case of liabilities arising from agreements concluded for an unspecified period, the value of a liabilities under those agreements means the total value of services of the Company arising from the concluded agreements for the period of 3 years. Should it be impossible to determine the value of benefits arising from a concluded agreement, their value should be estimated. If the Company's liability or value of object or right are expressed in foreign currency, the value of liability, expense or disposal should be calculated according to the average exchange rate of the National Bank of Poland from the last day of the month preceding conclusion of the agreement related to the liability, expense or disposal,

d) establishment or liquidation of another company by the Company,

e) acquisition or purchase of shares or stocks in other companies, if the value of such capital transaction is equal to at least 5% of equity capitals of the Company according to the last audited financial statements and the transaction is not included in the approved budget,

f) conclusion of agreements between the Company and a related party of the Company within the meaning of Article 2 par. 1 pt. 32) of the ruling of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state,

g) conclusion by the Company of an agreement with a shareholder holding at least 5% of the total number of votes in the Company or an affiliated entity, unless referring to typical transactions concluded under market conditions within the framework of the commercial activities conducted by the Company with entities included in the Company's capital group,

h) participation of a member of the Management Board in management boards or supervisory boards of companies outside the Capital Group.

4. Resolutions in the following issues may be adopted if none of the Independent Members of the Supervisory Board submitted an objection supported in writing, unless the second Independent Member of the Supervisory Board grants consent for their adoption:
 - a) granting consent for management of competitive business by a member of the Management Board and their participation in a competitive company as a partner in a civil partnership, personal partnership or a member of a body of a capital company or participation in another competitive legal entity as a member of a body,
 - b) granting consent for conclusion of agreements between the Company and a related party of the Company within the meaning of the ruling of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state, or in subsequent legal regulations replacing that ruling,
 - c) approval of the content of contracts with the members of the Management Board including the amounts of remuneration and bonuses,
 - d) selection of the certified auditor conducting audits of the financial statements of the Company.
5. Apart from the actions specified above, the Supervisory Board should:
 - a) resolve and assess issues which may constitute the subject of resolutions of the General Meeting,
 - b) once a year, draw up and provide the Ordinary General Meeting with assessment of the Company's situation, including assessment of internal control systems, risk management, compliance of operations with legal regulations, function of the internal audit; that assessment includes all significant control mechanisms, in particular concerning financial reporting and operating activities,
 - c) once a year, draw up and provide the Ordinary General Meeting with a report on the Supervisory Board's activities including at least information about composition of the Supervisory Board and its committees, meeting independence criteria by the members of the Supervisory Board, number of meetings of the Supervisory Board and its committees in the reported period, performed self-assessment of the works of the Supervisory Board,
 - d) once a year, draw up and provide the Ordinary General Meeting with an assessment of performance of information duties concerning application of corporate governance rules by the Company, as specified in the Stock Exchange Regulations and regulations concerning regular and periodical information delivered by issuers of securities,
 - e) once a year, draw up and provide the Ordinary General Meeting with an assessment of rationality of the Company's sponsoring, charity or other similar policy.
 - f) once a year, before the publication of the annual report, prepare and adopt:
 - statement on selection of audit company,
 - audit committee statement,
 - an assessment, together with a justification, of the report on the activities of the Company and the Wielton Capital Group and the financial statements of the Company and the consolidated financial statements of the Wielton Capital Group as to their conformity with the books, documents and facts,

conclusion of agreements between the Company and a related party of the Company within the meaning of the ruling of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state, or in subsequent legal regulations replacing that ruling.

Article 12

At least two members of the Supervisory Board should be Independent Members. The Independent Member should meet the independence requirements established in the regulations on auditors and audit firms, as well as not have actual and material ties to a shareholder holding at least 5% of the total number of votes in the Company.

Article 13

1. The Supervisory Board operates on the basis of the regulations adopted by the General Meeting which defines the manner of operation of the Supervisory Board.
2. The President of the Supervisory Board convenes and presides the meetings of the Supervisory Board and manages its activities. In the case of absence of the President, the meetings are presided by the Deputy President, and in the case of absence of the President and the Deputy President, the meetings are presided by the eldest member of the Supervisory Board.
3. The meetings of the Supervisory Board are convened if needed, however, at least three times in the accounting period.
4. The Management Board or a member of the Supervisory Board may request convening the Supervisory Board, simultaneously providing the suggested agenda. The President of the Supervisory Board and in the case of their absence or problems with contacting them, the Deputy President, is obliged to convene such meeting within two weeks after the date of receiving the request.
5. The resolutions of the Supervisory Board are adopted by absolute majority of votes. In the case of an equal number of votes, the vote of the president of the meeting decides.

Article 14

1. Subject to provisions of par. 3 and 4, the Supervisory Board may adopt resolutions if the invitations to the meeting were sent to all its members at least 7 (seven) days before the date of the meeting and at least half of the members of the Supervisory Board participates in the meeting or written voting. The period of seven days does not have to be maintained if all members of the Supervisory Board granted their consent. The invitations to the meeting of the Supervisory Board, containing the suggested agenda, date, time and place of the meeting, are drawn up in writing and sent by the President of the Supervisory Board, a member of the Supervisory Board or the Management Board convening the meeting pursuant to Article 389 par. 2 CCC, by registered letters to all members of the Supervisory Board. The invitations can also be sent by electronic mail if a member of the Supervisory Board previously agreed for such form in writing, providing the address for such correspondence.

2. Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board, casting their votes in writing through the agency of another member of the Supervisory Board, subject to Article 388 par. 2 sentence 2 and Article 4 CCC.
3. Subject to Article 388 par. 4 CCC, the Supervisory Board may adopt resolutions in the written circulation mode without convening a meeting. In the case of adopting resolutions in circulation mode, the date of adoption of a given resolution is the date when the President received a written resolution signed by all members of the Supervisory Board participating in voting, together with information whether a given member of the Supervisory Board votes for, against or abstain. The President of the Board sends resolutions to all members of the Board by registered letter or electronic mail (if a given member of the Supervisory Board previously granted their consent in writing) together with information that the President is going to wait for receiving back signed resolution for 21 days from the date of sending the draft resolution.
4. Subject to Article 388 § 4 of the Commercial Companies Code, the Supervisory Board may also adopt resolutions without a meeting being scheduled using means of direct communication at a distance (telecommunications means - telephone, teleconference, fax, electronic mail, etc. technical means), provided that all members of the Supervisory Board have been notified of the content of the draft resolution by fax, electronic mail or other technical means enabling the transmission of the recorded content of the draft resolution. Resolutions in the above manner are adopted so that the President communicates with all other members of the Supervisory Board in turn or simultaneously (teleconference) and presents a draft version of the resolution to them, and then waits until all the members of the Supervisory Board cast their votes concerning the resolution using an agreed telecommunication measure for the specified period, which cannot be shorter than 15 minutes and longer than 60 minutes from the moment a given member of the Supervisory Board receive the content of the draft resolution - failure to cast vote in the specified period is equal to abstain vote. The President draws up minutes from the course of voting in the above mode, which is signed by the members of the Supervisory Board participating in the voting at the nearest meeting.
5. The meetings of the Supervisory Board may be held in the extraordinary mode, namely without sending notifications of the meetings to the members of the Supervisory Board if all members of the Supervisory Board will be present at the meeting and none of them brings any objections concerning holding the meeting and the issues to be resolved by the Supervisory Board acting in the extraordinary mode, namely without convening the meeting.

Article 15

1. The Supervisory Board performs its duties in a collegial manner but may delegate its members to independently perform specific supervisory activities. The delegated members receive separate remuneration whose amount is determined by a resolution of the General Meeting.
2. Each of the members of the Supervisory Board delegated to independently perform specific supervisory duties may request all information connected with the scope of supervisory activities entrusted to them with respect to the Company's enterprise and

may examine the obtained information concerning the Company, including requesting reports and explanations from the Management Board and the employees of the Company. Each member of the Supervisory Board may review all documents of the Company.

3. The members of the Supervisory Board perform their rights and obligations in person.
4. Members of the Supervisory Board may receive remuneration. Remuneration for the members of the Supervisory Board is determined by resolution of the General Meeting. Remuneration of the members of the Supervisory Board should be connected with the scope of tasks and duties connected with a specific function and correspond to the size of the Company and be reasonably related to the Company's results. A member of the Supervisory Board delegated to temporarily perform the function of a member of the Management Board receives remuneration in the amount designated for the member of the Management Board whose function they perform under delegation of the Supervisory Board.
5. Members of the Supervisory Board are obliged to maintain confidentiality of all information constituting trade secret of the Company. The above obligation is valid also after the members of the Supervisory Board cease to perform their functions.
6. Members of the Supervisory Board should participate in the General Meetings in the composition allowing granting substantive answers to the questions asked during the General Meeting.
7. The meetings of the Supervisory Board may be attended by the Management Board of the Company, unless the Supervisory Board decides otherwise in a resolution. The meetings of the Supervisory Board may also be attended by other persons invited by the President of the Supervisory Board. However, the members of the Management Board and other persons participating in the meeting should leave the meeting for the duration of voting over the resolutions and discussing the issues concerning them directly.

c) General Meeting

Article 16

1. The General Meetings take place at the Company's registered office or in Warsaw.
2. The General Meeting debates as ordinary or extraordinary.
3. The General Meeting is convened by the Management Board of the Company. The Supervisory Board may convene an ordinary General Meeting if the Management Board fails to convene it within the period specified in the code of commercial companies or the Statute, and an extraordinary General Meeting, if necessary. The shareholders representing at least a half of the share capital or at least a half of the total votes in the Company may convene an extraordinary General Meeting. The Shareholders appoint the president of such General Meeting.
4. An ordinary General Meeting should take place within six months after the end of each accounting period.
5. The Supervisory Board may convene the Ordinary General Meeting if it was not convened by the Management Board within the period specified in par. 4 above, and also the Extraordinary General Meeting, if its convening is justified, and the

Management Board did not convene it within two weeks from the date of submission of an appropriate request by the Supervisory Board.

6. The right to convene the extraordinary General Meeting is held by the Shareholders representing 1/20 (one twentieth) of the share capital who ineffectively asked for its convention by the Management Board and were authorised to convene the extraordinary General Meeting by the registration court. Such General Meeting should take place within 2 months from the date the decision of the registration court concerning its convention becomes absolute.
7. The General Meeting is convened in the manner consistent with the provisions of the Code of Commercial Companies.

Article 17

1. The General Meeting may adopt resolutions only in the cases included in the agenda, unless the entire share capital is represented at the Meeting and none of the participants objected against holding the General Meeting and including specific items in the agenda.
2. Shareholder(s) representing at least 1/20 of the share capital may ask for adding specific items to the agenda of the nearest General Meeting. The request should be submitted to the Management Board not later than 21 (twenty-one) days before the date of the General Meeting. The request should contain a justification or a draft version of the resolution concerning the suggested item of the agenda. The request may be submitted in electronic form.
3. The Management Board is obliged to announce changes to the agenda introduced upon request of the Shareholders immediately, but not later than 18 days before the date of the General Meeting. The announcement should be made in the manner reserved for convening the General Meeting.
4. The Company's Shareholder(s) representing at least 1/20 of the share capital may submit draft resolutions to the Company before the date of the General Meeting, in writing or using electronic communication measures, with respect to the issues added to the agenda of the General Meeting or issues which should be added to the agenda. The Company should immediately publish draft resolutions at its website.
5. Each of the Shareholders may, during the General Meeting, submit draft resolutions concerning the issues added to the agenda.

Article 18

1. The General Meeting may adopt resolutions regardless of the number of the present Shareholders and represented shares, unless the provisions of law or the Statute provide for more restrictive conditions of adopting resolutions.
2. Unless the Code of Commercial Companies and the provisions of the Statute do not provide for more restrictive conditions, resolutions of the General Meeting are adopted by the absolute majority of votes. Resolutions of the General Meeting concerning dismissal or suspension of a member of the Management Board of the Company adopted under Article 368 par. 4 sentence 2 CCC requires 2/3 majority of votes.

3. In the case specified in Article 397 CCC, the validity of a resolution stating dissolution of the Company requires an absolute majority of votes.

Article 19

1. The voting is open. Secret voting is ordered during elections, with respect to motions for dismissing or suspending members of the Company's bodies or liquidators or charging them with liability, and also with respect to personal issues. Besides, secret voting is ordered upon request of at least one of the Shareholders holding the right to vote.
2. Resolutions concerning a significant change of the Company's activities are always adopted in open registered voting.
3. A significant change of the Company's business activities takes place without acquisition of shares of the Shareholders who do not agree for change of the Company's business activities. A resolution on significant change of the Company's activities requires 2/3 majority of votes with presence of the persons representing at least a half of the share capital. In such voting, each share means one vote without privileges and restrictions.

Article 20

1. The General Meeting is opened by the President of the Supervisory Board or a person appointed by them. If the President of the Supervisory Board is absent at the General Meeting or does not indicate a person to open the Meeting, the General Meeting is opened by the President of the Management Board or a person appointed by them; and in the case of lack of those persons, by a Shareholder or a person representing a Shareholder holding the highest percentage of shares in the share capital of the Company present at the General Meeting. The President of the General Meeting is elected from among the persons entitled to participate in the General Meeting.
2. Shareholders may participate in the General Meeting personally or through a representative. The General Meeting adopts its regulations specifying the manner of its operation.

Article 21

1. The competences of the General Meeting include adoption of resolutions concerning:
 - a) consideration and approval of the Company's financial statements and the consolidated report of the Wielton Capital Group, as well as the Management Board's report on the activities of the Company and the Wielton Capital Group in the past fiscal year,
 - b) division of profit or coverage of loss of the Company,
 - c) acknowledgement for the members of the Company's bodies for performance of their duties,
 - d) amendment of the Statute,
 - e) increase or decrease of the share capital,
 - f) merger or transformation of the Company,
 - g) dissolution and liquidation of the Company,
 - h) issue of exchangeable bonds or with priority right or issue of subscription warrants mentioned in Article 453 par. 2 CCC,

- i) acquisition of own shares in the case specified in Article 362 par. 1 pt. 2 CCC and authorisation of their acquisition in the case specified in Article 362 par. 1 pt. 8 CCC,
 - j) redemption of shares and conditions thereof,
 - k) disposal and lease of the Company's enterprise or its organised part and establishment of a limited property right on them,
 - l) creation and abolition of reserve capitals, special funds and determination of their purpose,
 - m) provisions for claims for damages caused in the formation of the Company or in the exercise of management or supervision,
 - n) conclusion of an agreement between the Company and its subsidiary providing for the management of the subsidiary or the transfer of profits by the subsidiary,
 - o) appointment and dismissal of members of the Company's Supervisory Board,
 - p) appointment and dismissal of liquidators,
 - q) determining the remuneration for the members of the Supervisory Board,
 - r) adoption of regulations of the Supervisory Board,
 - s) adoption of the rules of procedure for the General Meeting,
 - t) brought by the Supervisory Board, the Management Board or Shareholders,
 - u) requesting introduction of the Company's shares into trade at the regulated market.
2. Apart from the issues mentioned in par. 1, the General Meeting adopts resolutions in other cases specified in the provisions of law and the Statute.
 3. Acquisition and disposal of real property, perpetual lease or share in real property by the Company, does not require a resolution of the General Meeting.
 4. Motions in the cases for which the Statute requires consent of the Supervisory Board should be submitted together with a written opinion of the Supervisory Board.

V. Management of the Company. Accounting of the Company

Article 22

1. Apart from share capital and reserve capital, the Company creates and maintains other capitals whose creation is required by the provisions of law.
2. The General Meeting may create and dissolve reserve capitals and special funds during the accounting period and after its closing.

Article 23

1. The Company's accounting year is the calendar year.
2. The Company is obliged to provide the Shareholders, at least 15 days before the date of the ordinary General Meeting, the annual financial statements of the Company, the report of the Management Board on the Company's activities, opinion and report of the certified auditor and report of the Supervisory Board containing the results of the assessment of the financial statements and the report of the Management Board on the Company's activities. The above documents are provided to the Shareholders by way of making them accessible for review at the Company's registered office.

Article 24

1. Net profit of the Company may be designated, in particular, for:
 - a) reserve capital,
 - b) stock capitals and special funds,

- c) dividends for the Shareholders,
 - d) other purposes specified by resolution of the General Meeting.
2. The ordinary General Meeting determines the dividend date and the date of dividend payment.

VI. Final provisions

Article 25

1. The Company places its announcements in the Court and Economic Monitor, unless the provisions of the Statute or special regulations state otherwise. The Company may also make announcements through nation-wide or international newspapers, but the above does not release it from placing announcements in the above Monitor in accordance with the applicable laws.
2. The provisions of the Code of Commercial Companies and Partnerships and other applicable provisions of law are applicable in all cases not regulated herein.