

RULES OF PROCEDURE OF THE GENERAL MEETING

CARLSON INVESTMENTS SE

Draft for adoption by the General Meeting

I. GENERAL PROVISIONS

§ 1

1. These Rules of Procedure govern the organisation and conduct of General Meetings of CARLSON INVESTMENTS SE, with its registered office in Warsaw, hereinafter referred to as the “Company” or the “SE”.
2. The General Meeting conducts its proceedings pursuant to Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), the Act of 4 March 2005 on the European Economic Interest Grouping and the European Company, the Act of 15 September 2000 — the Polish Commercial Companies Code, the Company’s Articles of Association and these Rules of Procedure.
3. The General Meeting may be an Ordinary General Meeting or an Extraordinary General Meeting.

§ 2

1. General Meetings are held at the Company’s registered office as specified in its Articles of Association.
2. The Management Board provides organisational and technical support for the General Meeting, taking account of the duties of the convening body.
3. The General Meeting should be held at a place and time that enable the widest possible participation of entitled shareholders.

II. CONVENING AND CANCELLATION OF THE GENERAL MEETING

§ 3

1. The Management Board convenes the Ordinary General Meeting within six months after the end of each financial year. If the Management Board fails to convene it within that period, the Supervisory Board has the right to convene it.
2. The Management Board convenes an Extraordinary General Meeting on its own initiative or at the request of a person or body entitled to make such a request under the law or the Articles of Association. The Supervisory Board may convene a General Meeting in the cases provided for by law and the Articles of Association.
3. A shareholder or shareholders representing at least one twentieth of the share capital may request that an Extraordinary General Meeting be convened and that specified matters be placed on its agenda. The request should contain a statement of reasons or a draft resolution and be submitted to the Management Board in the form required by law.
4. The agenda is determined by the body or person convening the General Meeting, taking account of the rights of shareholders and the Supervisory Board under the law and the Articles of Association.
5. Where the General Meeting is convened by the Management Board, the convening of the General Meeting, the determination of its agenda and the approval of draft resolutions and materials presented to shareholders take place by resolution of the Management Board, in accordance with the Rules of Procedure of the Management Board.

§ 4

1. The General Meeting is convened in the manner and within the time limits specified in the provisions applicable to a public company, in particular by an announcement on the Company’s website and in the manner required for the disclosure of current information.

2. The announcement contains all information required by law, including the date, time and place of the General Meeting, a detailed agenda, a description of the procedures for participation and the exercise of voting rights, and information on documents made available to shareholders.
3. Draft resolutions and material documents are made available within the time limits and in the manner required by law.

§ 5

1. Cancellation or rescheduling of the General Meeting follows the same procedure as its convening, with due regard for shareholders' rights.
2. A General Meeting convened at the request of an entitled person or body, or whose agenda includes matters placed on it at that person's or body's request, may be cancelled only with its consent, unless mandatory provisions of law provide otherwise.

III. RIGHT TO PARTICIPATE AND REPRESENTATION

§ 6

1. The right to participate in the General Meeting is determined in accordance with the provisions of the Polish Commercial Companies Code applicable to a public company.
2. The list of shareholders entitled to participate is prepared by the Management Board on the basis of the list received from the entity operating the securities depository and other documents required by law.
3. Before entering the meeting room, an entitled person presents a document enabling their identity to be established and confirms their presence on the attendance list. In the case of remote participation, identification takes place in accordance with the rules announced by the Company.

§ 7

1. A shareholder may participate in the General Meeting and exercise voting rights in person or through a proxy.
2. A proxy authorisation to participate in the General Meeting of a public company and exercise voting rights must be granted in writing or in electronic form. A proxy authorisation granted in electronic form does not require a qualified electronic signature.
3. The proxy presents the proxy authorisation and documents enabling the proxy's identity and the authority of the persons granting the authorisation to be established. In the notice convening the General Meeting, the Management Board specifies how the Company is to be notified of a proxy authorisation granted in electronic form.

§ 8

1. Members of the Management Board and the Supervisory Board participate in the General Meeting in sufficient numbers to enable answers to be provided on matters covered by the agenda.
2. Where the subject matter of the proceedings so requires, a representative of the audit firm, an employee of the Company, an adviser, an expert or a guest invited by the convening body may participate in the General Meeting. Participation of the statutory auditor is ensured in cases required by law.

IV. OPENING OF THE GENERAL MEETING AND ELECTION OF THE CHAIR

§ 9

1. The General Meeting is opened by the Chair of the Supervisory Board or a person designated by the Chair, or, in the absence of those persons, by the President of the Management Board or a person designated by the Management Board.
2. The person opening the General Meeting orders the immediate election of the Chair from among the persons entitled to vote at the General Meeting and refrains from making other substantive decisions.

3. The Chair is elected by secret ballot. If several candidates are nominated, a separate vote is held on each candidate, in alphabetical order.

§ 10

1. The Chair directs the proceedings, ensures their efficient conduct and safeguards the rights of all shareholders, in particular minority shareholders.
2. The Chair confirms that the General Meeting has been duly convened and has the capacity to adopt resolutions, orders the preparation and presentation of the attendance list, and announces the number of shares and votes represented.
3. The Chair signs the attendance list, gives participants the floor, orders votes, announces their results and decides procedural matters not reserved to the General Meeting.

V. CONDUCT OF THE PROCEEDINGS

§ 11

1. After confirming that the General Meeting has the capacity to adopt resolutions, the Chair orders a vote on the adoption of the agenda, with due regard for the restrictions imposed by law and for shareholders' rights.
2. The General Meeting may not adopt a resolution on a matter not included in the agenda unless the entire share capital is represented and none of those present objects to the adoption of the resolution.
3. A motion not to consider a matter included in the agenda should be duly justified. If the matter was placed on the agenda at a shareholder's request, its removal requires compliance with the conditions arising from the law and the corporate governance practices applied by the Company.

§ 12

1. The General Meeting may appoint a vote-counting committee or other committees from among the persons entitled to participate.
2. The vote-counting committee oversees the proper conduct of voting and determines its results. Where an electronic voting system is used, the General Meeting may dispense with appointing the committee.

§ 13

1. The Chair gives participants the floor in the order in which they request it, may set a reasonable speaking time and may withdraw the floor from a person who speaks outside the subject matter of the proceedings, uses offensive language or breaches these Rules of Procedure.
2. A shareholder or their duly authorised representative may submit motions, draft resolutions and amendments concerning matters included in the agenda. A person objecting to a resolution is given the opportunity to state briefly the reasons for the objection.
3. At a participant's request, their written statement is included in the minutes, provided that it concerns matters covered by the proceedings.

§ 14

1. The General Meeting may order an adjournment by a two-thirds majority of votes. Adjournments may not exceed thirty days in total.
2. The Chair may order short technical or procedural breaks, which do not constitute an adjournment within the meaning of paragraph 1 and may not be used to impede shareholders in exercising their rights.

VI. VOTING AND RESOLUTIONS

§ 15

1. Each share carries one vote, subject to exceptions arising from the law.

2. Resolutions are adopted by an absolute majority of votes cast, unless the law or the Articles of Association require more stringent conditions.
3. Voting is open. A secret ballot is ordered for elections and for motions to remove members of the Company's governing bodies or its liquidators, to hold them liable, in personal matters, and at the request of even one shareholder present or represented at the General Meeting.
4. The Chair announces the voting result and states whether the resolution has been adopted.

§ 16

1. The election of the Supervisory Board by voting in separate groups is conducted in accordance with the rules laid down in the Polish Commercial Companies Code.
2. A motion to this effect may be submitted by shareholders representing at least one fifth of the share capital.
3. The Chair orders the preparation of separate attendance lists for the groups, determines the minimum number of shares required to form a group and directs the election procedure in accordance with the law.

VII. MINUTES AND CLOSURE OF THE PROCEEDINGS

§ 17

1. Resolutions of the General Meeting are recorded in minutes drawn up by a notary.
2. The minutes should confirm that the General Meeting has been duly convened and has the capacity to adopt resolutions, and list the resolutions adopted. For each resolution, the minutes state the number of shares in respect of which valid votes were cast, the percentage of the share capital represented by those shares, the total number of valid votes, the numbers of votes "for", "against" and "abstaining", and any objections raised. The minutes also contain the other particulars required by law.
3. The attendance list bearing the signatures of participants in the General Meeting and other documents required by law are attached to the minutes.

§ 18

1. Once the agenda has been exhausted, the Chair closes the General Meeting.
2. The Chair should not resign from the function without important reasons or, without justification, delay the performance of duties relating to the documentation of the proceedings.

VIII. FINAL PROVISIONS

§ 19

1. Matters not governed by these Rules of Procedure are subject to the law and the Company's Articles of Association.
2. Doubts concerning the conduct of the proceedings that are not reserved to the Chair are resolved by the General Meeting by a vote.

§ 20

1. These Rules of Procedure and amendments to them are adopted by the General Meeting.
2. These Rules of Procedure enter into force on the date on which the General Meeting adopts the resolution, unless that resolution provides otherwise.