

## **TERMS OF REFERENCE OF GENERAL MEETINGS of BBI Development S.A.**

### **§ 1 [General provisions and definitions]**

1. These terms of reference shall lay down the procedure of General Meetings of BBI Development S.A.
2. General Meetings BBI Development S.A. shall be held as required by the Commercial Companies code, the Articles of Association and these terms of reference. -
3. Meaning of the terms used in these terms of reference:
  - a) Terms of Reference – shall mean these terms of reference;
  - b) Company –shall mean BBI Development S.A.;
  - c) General Meeting – shall mean the General Meeting of the Company;
  - d) Supervisory Board – shall mean the supervisory board of the Company;
  - e) Management Board – shall mean the management board of the Company;
  - f) Commercial Companies Code – shall mean the Commercial Companies Code Act of 15 September 2000 (Journal of Laws of 2000, no. 94, item 1037, as amended); ..
  - g) Chairman – shall mean the chairman of the General Meeting;
  - h) Shareholders – shall mean the shareholders of the Company;
  - i) authorised participant – shall mean the person who has a legal right to participate in the General Meeting within the meaning of such right as laid down in the Commercial Companies Code;
  - j) representative – shall mean the person duly authorised by law to represent an authorised participant at a General Meeting;
  - k) participants – shall mean the authorised participants and representatives present at a given General Meeting;
  - l) person opening the meeting – shall mean the person indicated in § 2(1) of these Terms of Reference.
4. Any notices, notifications, requests or representations given under these Terms of Reference to the Company in an electronic form shall be considered as duly given when they are transmitted through a means of electronic communication in such a way that permits a person acting on behalf of the Company to read the same, subject

to the office hours of the Management Board office as specified on the Company's website or in the notice of the General Meeting. The foregoing provision shall in particular refer to the notices referred to in § 4.

5. The Company shall not be liable for any consequences of a failure to use a means of electronic communication with the Company or for a failure of the correspondence sent electronically by an authorised participant to reach the Company if this is due to circumstances beyond the Company's control.

## **§ 2 [Opening of the meeting, election of Chairman]**

1. The General Meeting shall be opened by the Supervisory Board Chairman or another person that he has designated. In the case of absence of the Supervisory Board Chairman or a person designated by him, the General Meeting shall be opened by the Management Board President or a person designated by the Management Board.
2. Immediately after opening of the meeting, the person opening the meeting shall announce and sign the attendance list. Where a motion was submitted to appoint the commission referred to in § 8(2), the person opening the meeting, before signing the attendance list, shall manage and lead election of the commission in accordance with the principles laid down in § 8. Further procedure shall be set out in § 3(6) and in the following provisions. Where the commission referred to in § 8(2) has been appointed, the person opening the meeting shall sign the attendance list, after it has been checked by the commission.
3. Next, the person opening the meeting shall order election of the Chairman. The Chairman shall be elected from amongst all the participants.
4. Each participant shall have the right to propose one candidate (including himself) to act as the Chairman.
5. The proposed candidates shall be recorded in the list of candidates, provided that they consent to being considered for the Chairman role. The list of candidates shall be prepared by the person opening the General Meeting. The list shall be closed by the person opening the meeting after he has established that no further candidates have been proposed. Subject to the provisions of section 8, once the list has been closed, the person opening the meeting shall order a vote to elect the Chairman.

6. The Chairman shall be elected in a secret ballot. The person opening the meeting shall conduct the vote, make sure that it proceeds correctly and announces its result. If before the vote is ordered a proposal has been submitted to establish a Ballot Commission, before the vote, the person opening the meeting shall order election of the Ballot Commission in accordance with the provisions of § 8. The Ballot Commission shall not be elected in the circumstances specified in section 8.
7. The Chairman shall be the candidate from the list who received the highest number of votes. If two or more candidates receive the same, highest number of votes, the voting shall be repeated. Only the candidates with the same, highest number of votes shall participate in the repeated voting.
8. No vote shall be conducted if on closing the list of the candidates for the Chairman role it has been established that only one candidate has been proposed and no participant objects to him being elected as the Chairman (vote by acclamation). In such a case, the only candidate included in the list shall be elected Chairman.

### **§ 3 [Attendance list]**

1. Immediately on arrival at the General Meeting, each participant shall sign an attendance list.
2. The attendance list shall include in particular:
  - a) first name and surname name or business name of each participant;
  - b) indication of the document that was used to establish the participant's identity;
  - c) in the case of representatives, the following should also be indicated:
    - i. first name and surname of the person authorised to participate in the meeting, on whose behalf the representative acts, and
    - ii. source of the representation (e.g. member of a representative body, attorney, statutory representative).
  - d) indication on what grounds the authorised participant has the right to participate in the General Meeting (e.g. acting as a shareholder, pledgee, creditor);
  - e) the number of shares held by the participant;
  - f) the number of votes held by the participant;
  - g) the participant's signature.

3. Prior to signing the attendance list, the participant shall produce a document that will confirm his identity beyond any doubt.
4. Prior to signing the attendance list, representatives shall also present documents that will evidence beyond any doubt that they are duly authorised to represent the authorised participant at the General Meeting. Furthermore, prior to signing the attendance list, the attorney who has received an electronic power of attorney shall present such power of attorney for the record in a printed form and send it electronically to the address indicated at the Company's website or in the notice of the General Meeting.
5. The attendance list shall be checked if the commission referred to in § 8 section 2 is appointed.
6. The appointed commission shall check the attendance list to make sure it is complete and correctly drafted. By an absolute majority of votes, in an open ballot, the Commission may resolve to admit or exclude a person from participation in the General Meeting.
7. The person excluded from participation in the General Meeting shall have the right of appeal to the General Meeting against such decision. The General Meeting shall adopt a resolution to admit or exclude a person from participation in the General Meeting. Such resolution shall be adopted by absolute majority of votes in a secret ballot. The person whose participation in the General Meeting is voted upon shall not participate in the ballot.
8. On being signed by the Chairman, the attendance list shall be made available to all participants.

#### **§ 4 [Electronic Power of Attorney]**

1. If under the applicable law it is possible to grant an electronic power of attorney for participation in and voting at the General Meeting, the authorised representative shall notify the Company of such power of attorney being granted.
2. The notice may be given in writing or electronically.
3. If the notice is electronic, it shall be e-mailed to the Company to the address indicated on its website or in the notice of the General Meeting. The Management Board may determine a different method for submission of such notice. The method

for submission of notices shall be each time indicated in the notice of the General Meeting.

4. The notice shall contain the following details:
  - a) first name and surname or a business name of the principal and first names and surnames of the persons authorised to grant the power of attorney on his behalf; ....
  - b) type and identification number of the principal's identity document and his personal PESEL number (for natural persons) or, for companies, the business registration (KRS) number;
  - c) name and surname of the attorney;
  - d) place of residence (registered office) of the principal and the attorney;
  - e) phone number or e-mail address that will ensure a constant contact with the principal;
  - f) date of granting the power of attorney;
  - g) indication of the General Meeting for which the power of attorney is granted;
  - h) scope of the power of attorney, particularly any specific limitations and if powers of substitution may be granted by the attorney;
  - i) indication of whether or not the power of attorney may be revoked.
5. The notice shall be given to the Company early enough to permit identification of the principal and his attorney, but not later than on the day preceding the day of the General Meeting.
6. Further requirements regarding notices given to the Company may be indicated in the notice of the General Meeting.
7. If the notice have been made in accordance with the requirements laid down in sections 1-6 hereof or in the notice of the General Meeting, the Company shall immediately shall confirm to the principal that the notice has been duly given.
8. If the notice does not comply with the requirements laid down in sections 1-6 or in the notice of the General Meeting, the Company shall immediately notify this fact to the person giving the notice, indicating the gaps.
9. If no notice is given or if the notice is given contrary to the requirements laid down in sections 1-6 or in the notice of the General Meeting, the fact shall be taken into account

in the assessment of whether or not the representative is duly authorised to represent his principal at the General Meeting. In particular, it may be the basis for non-admission or exclusion of the person concerned from the General Meeting.

10. The Company's Management Board may also take other measures to establish the identity of the principal and his attorney to confirm validity or effectiveness of the power of attorney given electronically.

11. The provisions of sections 1 - 9 shall apply accordingly to powers of substitution and to any revoked powers of attorney.

#### **§ 5 [Other participants of the General Meeting]**

1. In addition to the participants, the General Meeting may be attended also by other persons if this is permitted or required by law or by the Articles of Association, or if their attendance is approved by the Chairman. In particular, this relates to the advisors of the Company or the Chairman (notaries, lawyers, statutory auditors) as well as other persons assisting in organisation of the General Meeting.

2. To facilitate organisation of the General Meeting, the Company may also contract a professional third party that organises or conducts general meetings.

#### **§ 6 [Chairman]**

1. Immediately after election of the Chairman, he shall take over the floor from the person opening the meeting and shall sign the attendance list. Where a proposal has been made to appoint the commission referred to in § 8(2), the Chairman shall sign the attendance list, after it has been checked by the commission.

2. The Chairman's role shall be to conduct the proceedings of the General Meeting, and in particular:

a) make sure that the General Meeting proceeds smoothly, in accordance with the established agenda and in with respect for the rights and interests of all the shareholders.

b) make sure that the participants of the General Meeting do not abuse their rights and ensure that the rights of minority shareholders are duly respected;

c) giving and granting the right to speak to the participants of the General Meeting;

d) closing and announcing the list of candidates;

- e) reading out the draft resolutions;
  - f) ordering the vote and making sure it proceeds correctly;
  - g) announcing results of the vote;
  - h) taking a decision to continue the meeting on another day or in another place, without the requirement of giving an extra notice of such change;
  - i) ordering short breaks in the session that do not constitute an adjournment of the meeting;
  - j) interpreting the Terms of Reference of the General Meeting.
3. Without important reasons, the Chairman shall not resign from his role or delay signing of the General Meeting minutes.

#### **§ 7 [Capacity of the General Meeting to adopt resolutions]**

1. On taking the chair of the meeting, the Chairman shall:
- a) establish if the General Meeting has been duly called or – if the General Meeting has not been formally called– whether the entire share capital is represented at the General Meeting, and if no objections have been raised to the convention of the General Meeting or to consideration of individual matters included in the agenda of the General Meeting;
  - b) establish that the General Meeting has the capacity to adopt resolutions.
2. If there are no grounds to established that the General Meeting has been duly called or has the capacity to adopt resolutions, the Chairman shall close the session of the General Meeting.

#### **§ 8 [Commissions]**

1. A special commission may be established to review or consider individual matters pertaining to the General Meeting.
2. A commission may be established in particular to check completeness and correctness of the attendance list, including to confirm that the persons included in the list are duly authorised to participate in the General Meeting.
3. A commission may also be appointed to count the votes cast (Ballot Commission). The Ballot Commission shall oversee the voting process and shall inform the Chairman of the voting results. The reports containing results of each vote shall be

signed, immediately after the votes have been counted, by all the members of the Ballot Commission and the Chairman.

4. A commission may also be appointed to make final editions to the draft resolutions that are put to vote (the Motions Committee).
5. The General Meeting shall establish the commission at the request of the participants who jointly represent at least a tenth of the share capital represented at the given General Meeting. The commission referred to in § 8(3) or (4) may also be appointed at the request of the Chairman. Commissions shall be established after election of the Chairman, subject to the provisions of § 2(2).
6. A commission shall consist of at least three persons. The persons proposing establishment of the commission, referred to in the first sentence of section 5 shall have the right to elect one member of the commission. Each participant may be a candidate for a member of the commission. The proposed candidates shall be recorded in the list of candidates, provided that they consent to being considered for the role. The list of candidates shall be prepared by the person opening the meeting or the Chairman, if elected. The list shall be closed and announced after it has established that no further candidates have been proposed.
7. Subject to the provisions of section 9 and 10, members of the commission shall be elected through a vote on each separate candidate. Elected to the commission shall be those members who have received the highest number of votes. The number of the elected members shall be as required by the General Meeting.
8. If two or more candidates receive the same number of votes and where their election would exceed the maximum number of the commission members determined by the General Meeting, a additional vote shall take place. Such additional vote shall relate only to the candidates referred to in the first sentence. From such group of candidates, elected to the commission shall be those members who have received the highest number of votes in each vote until the number of the commission members required by the General Meeting is reached.
9. No vote shall be held to elect commission members if after closing the list of candidates it has been established that only three candidates have been proposed and



that no participant has objected to these individuals being elected as commission members. In such a case, the three proposed candidates shall become the commission members (election by acclamation).

10. If an objection was made in the situation provided for in section 9, then the vote on selection of the commission members shall be held in blocks, i.e. by voting on the three candidates jointly. If no commission is established as a result of such a vote, the list of candidates shall be re-opened.

## **§ 9 [Agenda]**

1. A detailed agenda of the General Meeting shall be included in the notice of the General Meeting.

2. The Supervisory Board as well as the shareholder(s) representing at least a twentieth of the share capital may demand that specific matters be put on the agenda of the General Meeting. Such demand shall contain a rationale or a draft of the resolution relating to the proposed agenda item.

The demand shall be submitted to the Company's Management Board not later than twenty one days before the date of the General Meeting.

3. The demand shall be accompanied by the documents that beyond any doubt will evidence that as at the date of its submission the shareholders making the demand represented jointly at least a twentieth of the Company's share capital. The demand shall also contain an address for correspondence with the shareholders making the demand. The demand, its form and method of submission shall be in accordance with the law, these Terms of Reference and the requirements each time stated in the notice of the General Meeting.—

4. If the demand meets the requirements laid down in sections 2 and 3 and in the notice of the General Meeting, the Management Board shall announce changes to the agenda introduced in line with such demand. The changes shall be announced not later than eighteen days before the planned date of the General Meeting. The announcement shall be made in accordance with the rules pertaining to convention of the General Meeting.

5. If the demand does not meet the requirements laid down in section 2 and 3, or if the notice of the General Meeting, then the Company, within three working days of receipt

of the demand, shall communicate this fact to the persons making the demand, indicating the deficiencies that prevent the demand from being considered. An amended demand may be re-submitted subject to compliance with the deadline indicated in section 2.

6. Having established that the General Meeting has the capacity to adopt resolutions, the Chairman shall read out the agenda and order a vote on its adoption.
7. Any matters that do not require a resolution may be considered by the General Meeting even if they have not been put on the agenda.
8. No resolution may be adopted on any matters which are not included in the agenda unless the entire share capital is represented at the General Meeting and none of the persons present at the General Meeting object to the resolution being adopted. A resolution on convening an Extraordinary General Meeting or housekeeping resolutions may be adopted even if they have not been included in the agenda. Such resolutions shall include in particular: --a) a resolution to admit or exclude a person from the General Meeting, referred to in § 3(7); -b) a resolution on changing the order of considering individual items on the agenda;
  - c) a resolution on removing individual items from the agenda, as referred to in section 9;
  - d) a resolution on the method of voting;
  - e) a resolution on a break in the session, as referred in § 15;
  - f) a resolution on accepting or rejecting proposed changes as referred to in §11(5).
9. The General Meeting may adopt a resolution to remove a particular item from the agenda. The proposal in this regard must be duly justified. If the resolution concerns removal from the agenda of any item put on the agenda as a result of the demand referred to in section 2, then the resolution shall require 19/20 votes +1 vote to be adopted.

#### **§ 10 [Draft resolutions]**

1. Draft resolutions to be adopted by the General Meeting shall be prepared by a body of the Company or by the persons who called or demanded calling of the General Meeting.

2. The shareholder(s) representing jointly at least a twentieth of the share capital may before the General Meeting submit to the Company, in writing or electronically, draft resolutions on any matters introduced or to be introduced to the agenda of General Meeting. The resolutions shall be submitted to the General Meeting not later than on the day preceding the date of the General Meeting.
3. The draft resolutions shall be accompanied by the documents that beyond any doubt will evidence that as at the date of their submission the submitting shareholders jointly represented at least a twentieth of the Company's share capital.
4. The submitted resolutions, their supporting documents as well as the method of their submission to the Company and the form of the submitted draft resolutions shall be compatible with the law, these Terms of Reference and the requirements each time indicated in the notice of the General Meeting.
5. If the draft resolutions have been submitted contrary to the requirements laid down in sections 2-4 and in the notice of the General Meeting, such drafts shall be immediately announced at the Company's website.
6. If the submitted draft resolutions do not meet the requirements laid down in sections 2-4 or in the notice of the General Meeting, the Company, within three working days of receipt of the draft resolutions (but not later than on the day preceding the date of the General Meeting), shall notify this fact to the submitting shareholders, indicating the deficiencies that prevent the draft resolutions from being announced.
7. During the General Meeting, each participant may submit draft resolutions on the matters included in the agenda. The intention to submit such drafts shall be communicated to the Chairman, presenting to him the contents of the draft in writing, not later than after the General Meeting has adopted a resolution adopting the General Meeting agenda.
8. If two or more draft resolutions have been submitted on a matter included in the agenda, a list of such resolutions shall be prepared, including, in the first place, the draft resolution submitted by a body of the Company or the person who called or demanded calling the General Meeting, and then further drafts in the order they were received, indicating the persons who have submitted the respective drafts (list of drafts) .

## **§ 11 [Discussion]**

1. Before consideration of a particular matter, the Chairman or the person designated by him, shall present the status of the matter.
2. Next, the Chairman shall read out the draft resolution if the particular matter requires a resolution to be adopted. Where several draft resolutions have been submitted on the particular matter, the Chairman shall read them out in accordance with the order established in the list of drafts. If at the time of the discussion and voting the draft resolutions are made available to the participants, the Chairman may decide not to read out the drafts, and only make a reference to them in accordance with the order established in the list of drafts.
3. Having presented the matter or read out the draft resolutions, the Chairman shall open discussion to allow all the participants of the General Meeting to make a comment on the matters and draft resolutions considered. Subject to the consent of the Chairman, the persons referred to in § 5 may also take part in the discussion.....
4. The Chairman shall give the floor the participants in the order of the received requests to speak. Members of the Company's governing bodies and the persons referred to in § 5 may be allowed to speak out of turn. The proposals referred to in section 5 shall also be allowed by the Chairman to be presented out of turn.
5. During the discussion, each participant may put forward proposals to change any draft resolution, providing an adequate rationale for such a change. The Chairman shall accept changes to the draft resolution if no participant raises any objection. If any objection is raised, the Chairman shall put the contested change to vote by the General Meeting. The General Meeting shall adopt a resolution accepting or rejecting the proposed change.
6. During the discussion, each participant may submit proposals on technical matters, particularly the proposals for the General Meeting resolutions referred to in § 9(8)(b)-(f), and proposals for specific actions to be ordered by the Chairman if they are within his remit. In the latter cases, the proposals shall be considered by the Chairman. Participants representing jointly at least a tenth of the share capital represented at the General Meeting may appeal the Chairman's decision to the

General Meeting. By adopting the resolution, the General Meeting shall finally decide on the matter being considered.

## **§ 12 [Voting]**

1. Having established that there are not further speakers or proposals, the Chairman shall close the discussion and order a vote on the draft resolutions on the particular case, taking into account the changes adopted in accordance with § 11(5).
2. The draft resolutions on a particular matter shall be voted upon in the order established in the list of drafts. In the required majority votes in favour of the draft resolution, the resolution shall be considered as adopted with the text proposed in the draft. In such a case, the other draft resolutions shall not be voted upon.
3. The vote shall be open unless the Commercial Companies Code or the Articles of Association require a secret vote. Members of the commission referred to in § 8 shall be elected in a secret vote unless the General Meeting resolves to conduct an open vote.
4. A secret vote shall also be held at the request of at least one participant.
5. The vote may be held using an electronic votes counting system.
6. Voting by correspondence shall not be permitted.
7. On completion of the vote, the Chairman shall announce the voting results.
8. Within a week of ending the General Meeting, the voting results shall be published at the Company's website to the extent referred to in § 17(2)(c). Voting results shall be available until expiry of the date for submission of protests against the General Meeting resolutions.

## **§ 13 [Voting by proxy]**

1. An authorised participant may participate in the General Meeting and exercise his voting rights personally or by proxy. The proxy shall exercise all the rights of the authorised participant, unless the power of proxy provides otherwise.
2. The authorised participant may instruct the proxy in any way or form he sees fit. ..
3. The Management Board may decide on the use of proxy voting forms, specifying their model. The information in this regard shall be included in the notice of the General Meeting.

4. The forms shall contain draft resolutions proposed to be adopted on the particular matter. If more than one draft resolutions have been proposed for a particular matter, each of the drafts should have a separate form assigned.
5. The forms shall be published on the Company's website from the date of notice of the General Meeting, and where the draft resolution has been submitted at a later date, it shall be published immediately on its announcement.
6. The form shall contain details that shall enable:
  - a) identification of the authorised participant and his proxy;
  - b) casting the vote;
  - c) the voter to make a protest against the resolution;
  - d) inclusion of voting instructions with respect to each resolution to be voted upon by the proxy.

#### **§ 14 [Changes in the Supervisory Board]**

1. If the agenda provides for changes in the composition of the Management Board, such changes shall be made in accordance with the following principles:-

Each participant shall be able to request removal of one or more Supervisory Board members. If a motion for removal of a particular Supervisory Board member has already been submitted, then the motion relating to the same Supervisory Board member shall be declined.

Where such a proposal is made, a separate vote shall be held in relation the each Supervisory Board member whose removal has been proposed. A Supervisory Board member shall be removed if the proposal for his removal has been supported by an absolute majority of the votes cast.

The General Meeting shall determine the number of mandates to be filled in the Supervisory Board through election held at the particular General Meeting.

Each participant shall be able to propose one or more candidates for the Supervisory Board. The submitted proposals shall contain:

- i. the candidate's first name and surname
- ii. the candidate's short curriculum vitae;
- iii. rationale for the proposal;

iv. first name and surname of the person making the proposal.

- e) The proposed candidates shall be recorded in the list of candidates, provided that they consent to being considered for the role. The statement in which the candidate consents to being considered for the role shall also contain his declaration that he meets the conditions for being considered as an independent Supervisory Board member within the meaning of the Articles of Association. The statement may be made orally or in writing. The list of the candidates shall be prepared by the Chairman. The list shall be closed after the Chairman has established that no further candidates have been proposed.
- f) Supervisory Board members shall be elected through a vote held separately of each candidate included in the list of candidates. Elected to the Supervisory Board shall be those candidates who have received the absolute majority of votes, and then those who received the second, the third etc. highest number of votes until all the Supervisory Board mandates determined by the General Meeting have been filled.
- g) If two or more candidates receive the same number of votes and where their election to the Supervisory Board would exceed the maximum number of mandates determined by the General Meeting, an additional vote shall take place. Such additional vote shall relate only to the candidates referred to in the first sentence. The provisions of the second sentence of § 14 (1)(f) shall apply accordingly. If despite such additional vote the situation described in the first sentence repeats itself, the Chairman may order another vote or take other measures, such as announcing a break referred to in §15(7) or ask the General Meeting to adopt a resolution referred to in §15 (1) or §9(8)(c).
- h) The provisions of paragraph e) ad f) above shall not apply if the number the candidates proposed as Supervisory Board members corresponds to the number of mandates determined by the General Meeting to be filled in the Supervisory Board. In such circumstances, the vote shall be held in blocks, i.e. by voting jointly on all the candidates at the same time. However, if such a method of voting is opposed by any authorised participant, the vote shall be held according to the provisions of paragraphs e) and f) above.

2. The foregoing provisions shall be without prejudice to the method of electing Supervisory Board members in groups, as provided for in the Code of Commercial Companies.

**§ 15 [Break in session]**

1. The General Meeting may resolve to have a break in the session. In total, breaks in the General Meeting may not be longer than 30 days.
2. The resolution on a break in the session shall determine the date, time and place when the General Meeting shall reconvene.
3. If a resolution is adopted on a break in the session, the participants of the reconvened General Meeting do not have to be the same for the purpose of its continuity, specifically:
  - a) after the break, the General Meeting may be attended by a different number of participants on the condition that their names are on the attendance list at the time the General Meeting is reconvened;
  - b) if the person elected as Chairman of the General Meeting before the break in the session is present when the General Meeting is reconvened, he shall continue to act in his capacity without holding another election;
  - c) the right of participation in the General Meeting shall be determined using the principles established by law, and dates indicated in the applicable legislation shall relate to the announced date of the General Meeting rather than to the day when the General Meeting reconvened. However, the participants may authorised other persons as their Representatives;
4. The resolution on a break in the session shall not require any further notice of convening or reconvening the General Meeting or its agenda. -
5. Where a resolution on a break in the session is adopted, the minutes shall include the resolutions adopted before the break, with an indication that the General Meeting has been stopped temporarily.
6. When the General Meeting reconvenes, the resolutions adopted thereafter shall be recorded in separate minutes; separate minutes shall be prepared for each session



divided by breaks. Each minutes shall be accompanied by an attendance list with the names of all the participants of the given session of the General Meeting.

7. Short technical breaks in the session shall be ordered at the option of the Chairman. The Chairman shall inform the participants of the time and place when the General Meeting will reconvene.

#### **§ 16 [Closing the General Meeting]**

After all the items on the agenda have been discussed, the Chairman shall close the General Meeting.

#### **§ 17 [Minutes]**

1. Resolutions of the General Meeting shall be included in the minutes prepared by a notary.
2. The minutes shall include in particular:
  - a) information that the General Meeting has been duly convened and has the capacity to adopt resolutions;
  - b) specification of the resolutions adopted;
  - c) the following details for each resolution: number of shares carrying valid votes cast; percentage of these shares in the share capital; total number of valid votes cast; the number of votes in favour, against and abstentions, and any protests made.
3. The minutes shall be accompanied by the attendance list referred to in § 3.
4. An excerpt from the minutes with evidence of the convening the General Meeting, and the documents referred to in § 3(4) shall be attached by the Management Board to the book of minutes. Voting cards shall also be included in the book of minutes.

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#### **§ 18 [Other matters]**

Any matters pertaining to the General Meeting not governed by law, Articles of Association or these Terms of Reference shall be decided upon by the General Meeting. §

#### **19 [Changes]**

1. Any changes to these Terms of Reference require a resolution of the General Meeting.

2. Any changes made shall become effective from the first General Meeting following the General Meeting that approved the changes, unless the resolution of the General Meeting states otherwise.

**§ 20 [Effective date]**

These Terms of Reference shall become effective from the first General Meeting held after the General Meeting that approved these Terms of Reference.