

RULES AND REGULATIONS OF THE SHAREHOLDER MEETING OF DINO POLSKA S.A.

I. GENERAL PROVISIONS

§ 1

1. The Rules and Regulations of the Shareholder Meeting of DINO POLSKA S.A. („Company”) prescribe the rules for running it while taking into account the provisions of the Company’s Articles of Association, the Commercial Company Code and the Code of Best Practices of Companies Listed on the Stock Exchange.
2. The Shareholder Meeting is held in the Company’s registered seat or in Warsaw or in some other venue in Poland designated by the Company in the announcement regarding the convening of the Shareholder Meeting.
3. Matters stipulated as belonging to the powers of the Shareholder Meeting by the regulations of the Commercial Company Code (to the extent they are not regulated otherwise by the Company’s Articles of Association), other legal regulations or the provisions of these Rules and Regulations require a resolution to be adopted by the Shareholder Meeting.

II. CONVENING A SHAREHOLDER MEETING

§ 2

1. A Shareholder Meeting may be ordinary or extraordinary.
2. An Ordinary Shareholder Meeting should take place within a term of six months after the elapse of each financial year.
3. An Extraordinary Shareholder Meeting is convened in the instances prescribed by the Commercial Company Code, the Company’s Articles of Association and if the bodies or entities authorized to convene Shareholder Meetings deem that to be advisable.
4. The absolutely binding regulations of law prescribe the rules for convening Shareholder Meetings.

§ 3

1. It is permitted to participate in the Shareholder Meeting using electronic means of communication, subject to the following. If the announcement of convening a Shareholder Meeting contains information regarding the opportunity for shareholders to participate in a Shareholder Meeting using electronic means of communication, the Company is required to provide shareholders with the option of participating in the Shareholder Meeting using electronic means of communication.
2. The Management Board specifies the detailed rules for holding a Shareholder Meeting with the use of electronic means of communication in consideration of the provisions of these Rules and Regulations. The Management Board publishes such rules on the Company’s website, together with the announcement of the convening of a Shareholder Meeting that may contain information about the possibility for shareholders to participate in the Shareholder Meeting using electronic means of communication. Such rules should facilitate:
 - a. real-time broadcast of the Shareholder Meeting,

- b. two-way real-time communication permitting shareholders to express their opinions in the course of the Shareholder Meeting while being at a location other than the venue of the Shareholder Meeting,
- c. a shareholder's exercise of its voting rights personally or by proxy before or in the course of a Shareholder Meeting outside the venue of the Shareholder Meeting, using electronic means of communication.

III. RECORD OF ATTENDANCE AT THE SHAREHOLDER MEETING

§ 4

A record of attendance containing a list of the participants in a Shareholder Meeting with an indication of the number of shares each one of them represents and the votes due to them and signed by the Chairperson of the Shareholder Meeting should be drawn up promptly after the election of the Chairperson and it should be displayed during this Shareholder Meeting.

IV. OPENING THE SHAREHOLDER MEETING AND ELECTING THE CHAIRPERSON

§ 5

1. The Chairperson of the Supervisory Board or a person designated by that person opens the Shareholder Meeting.
2. The Chairperson of the Shareholder Meeting is elected from among the persons in attendance at the Shareholder Meeting.
3. The Chairperson of the Shareholder Meeting does not have the right to remove or alter the sequence of matters placed on the agenda without the consent of the Shareholder Meeting.
4. The Chairperson of the Shareholder Meeting procures and is vigilantly focused on the efficient conduct of business, ensures that the rights and interests of shareholders are respected, counters any abuse of the rights held by the participants of a Shareholder Meeting and approves the correctness of the convening of the Shareholder Meeting.
5. The following tasks in particular belong to the Chairperson of the Shareholder Meeting:
 - a) ensuring the efficient and proper course of business and voting,
 - b) giving people the floor and taking it away from them,
 - c) calling for a vote and ensuring that it follows the proper course,
 - d) ruling on procedural doubts,
 - e) calling short breaks during the course of the meeting.
6. Short breaks in the course of a meeting that are not tantamount to adjourning the meeting called by the Chairperson of the Shareholder Meeting in justified instances cannot aim to hinder shareholders from exercising their rights.

V. ELECTION RESULTS COMMITTEE

§ 6

1. If the participants of a Shareholder Meeting consider it to be necessary, the Shareholder Meeting may appoint an Election Results Committee consisting of 3 persons.
2. The participants of the Shareholder Meeting put forward their candidates to be members of the Election Results Committee.
3. The following tasks above all belong to the Election Results Committee:
 - a. overseeing the proper course of voting,
 - b. overseeing the electronic voting system (if it is implemented)
 - c. tallying votes, determining the voting results and conveying the results to the Chairperson of the Shareholder Meeting.
4. The Election Results Committee may investigate the results of votes that transpired prior to its appointment.
5. If the members of the Election Results Committee assert irregularities during the voting process, they shall promptly notify the Chairperson of the Shareholder Meeting thereof.
6. If the participants of a Shareholder Meeting do not consider it necessary to appoint an Election Results Committee, the Chairperson of the Shareholder Meeting shall discharge its duties.

VI. COURSE OF THE MEETING

§ 7

1. Decisions in matters stipulated as belonging to the powers of the Shareholder Meeting are made in the form of resolutions.
2. Resolutions in matters stipulated as belonging to the powers of the Shareholder Meeting may also be adopted even if the Shareholder Meeting is not convened formally if the entire share capital is represented and none of the persons in attendance objects to holding the Shareholder Meeting or placing any specific matters on the agenda.
3. No resolution may be adopted with respect to any matter not on the agenda unless the entire share capital is represented at the Shareholder Meeting and none of the persons in attendance objects to adopting a resolution.

§ 8

1. The following matters in particular require the Shareholder Meeting to adopt a resolution:
 - a. reviewing and approving the Management Board report on the Company's activity and the financial statements for the previous financial year,
 - b. giving a discharge to the members of the Management Board and Supervisory Board on the performance of their duties,
 - c. appointing and dismissing Supervisory Board members subject to §16 of the Articles of Association and setting the amount of compensation and the compensation rules for Supervisory Board members,
 - d. making a decision regarding claims for the redress of damage caused when establishing the Company or during its management or supervision,
 - e. distributing profit or covering losses,

- f. issuing convertible bonds or bonds with pre-emptive rights and issuing the subscription warrants referred to in Article 453 § 2 of the Commercial Company Code,
 - g. redeeming shares,
 - h. selling or leasing an enterprise or an organized part thereof and establishing a limited right in rem thereon,
 - i. establishing reserve capital accounts and other capital accounts or special-purpose funds and the liquidation thereof,
 - j. executing a credit facility, loan, surety or some other similar agreement with a Management Board or Supervisory Board member, a commercial proxy, a liquidator of the Company or in favor of any of these persons,
 - k. having a Subsidiary execute an agreement referred to in item j) above with a Management Board or Supervisory Board member, a commercial proxy, a liquidator of the Company or of the Subsidiary.
2. The Shareholder Meeting's consent is not required to purchase or sell any real property, perpetual usufruct or a share in real property.

§ 9

1. Each share gives the right to a single vote at the Shareholder Meeting.
2. Resolutions shall be adopted by an absolute majority of votes unless the provisions of the Commercial Company Code or the Company's Articles of Association contemplate more rigorous voting rules.

§ 10

1. Votes are held during the Shareholder Meeting under open balloting. A secret ballot will be ordered during elections and when voting on motions to dismiss members of the Company's bodies, to hold them liable as well as in the case of personal matters. Furthermore, a secret ballot should be ordered at the request of at least one shareholder from among those present or represented at the Shareholder Meeting.
2. The Shareholder Meeting adopts resolutions only in matters included in the agenda subject to the reservation in §7 section 3 above.
3. Supervisory Board and Management Board members and the Company's statutory auditor should provide explanations and information concerning the Company to participants in the Shareholder Meeting within the bounds of their powers and to the extent necessary to handle the matters being discussed by the Shareholder Meeting. In such an event, the Management Board will provide responses according to the rules prescribed by the provision in art. 428 of the Commercial Company Code and while taking into account the fact that a public company performs its reporting duties in the manner following from the regulations of the law on public securities trading, where the provision of a certain amount of information cannot be accomplished in any other way than stemming from these regulations.
4. The Chairperson of the Shareholder Meeting closes the discussion and calls for a vote.
5. Voting at the Shareholder Meeting is accomplished by open balloting. A secret ballot will be ordered during elections and when voting on motions to dismiss members of the Company's bodies, to hold them liable as well as in the case of personal matters. Furthermore, a secret

ballot should be ordered at the request of at least one shareholder from among those present or represented at the Shareholder Meeting.

6. Voting may be conducted with the use of an electronic system to cast and count votes. This system should make it possible to cast votes whose number corresponds to the number of shares held, in a manner making it possible to vote differently on every one of the shares held, in favor of a resolution or a motion, or against them. During a secret ballot, this system should procure the elimination of the ability to identify how various shareholders vote.
7. A shareholder at a Shareholder Meeting may cast a vote or submit an objection by post according to the rules prescribed by the Commercial Company Code.
8. A vote cast by post is considered to be valid if it is cast on the form placed on the website or sent at a shareholder's request.
9. A vote cast by post is taken into account when tallying the votes if the Company receives it no later than at the time of calling for a vote at the Shareholder Meeting.
10. Voting on matters of order may pertain solely to matters related to the conduct of the business of the Shareholder Meeting. Resolutions that may affect how shareholders exercise their rights are not subject to a vote under this procedure.
11. The Election Results Committee tallies the number of votes cast in favor of and against the adoption of a resolution. The Election Results Committee's assertion concerning the number of votes is transmitted to the Chairperson of the Shareholder Meeting who announces the result of the vote by stating the number of votes in favor of and against the adoption of the resolution.
12. Resolutions are considered to be adopted if they are adopted by an absolute majority of votes insofar as the Commercial Company Code or the Articles of Association do not stipulate otherwise.
13. The Chairperson of the Shareholder Meeting shall ensure that all parties submitting an objection to a resolution have the ability to provide a concise justification.
14. The Chairperson of the Shareholder Meeting announces the voting results that are subsequently included in the minutes.
15. After exhausting all the matters included in the agenda, the Chairperson closes the Shareholder Meeting.

VII. MINUTES OF THE SHAREHOLDER MEETING

§ 11

1. A notary shall prepare minutes of the Shareholder Meeting. The resolutions adopted during the meeting shall be included in the minutes.
2. The minutes shall contain an assertion that the Shareholder Meeting has been convened correctly and that it is capable of adopting resolutions and the adopted resolutions shall be enumerated, and the following information shall be given for every resolution: the number of shares on which valid votes are cast, the percentage of these shares in the share capital, the total number of valid votes, the number of votes "in favor", "against" and "abstaining" and the submitted objections.
3. The record of attendance with the signatures of the participants in the Shareholder Meeting and the list of shareholders voting by post or in some other way using electronic means of communication shall be attached to the minutes.

VIII. FINAL PROVISIONS

§ 12

1. These Rules and Regulations will take force starting with the Shareholder Meeting convened after the date of their ratification.