



Polski Koncern Naftowy ORLEN
Spółka Akcyjna

Polski Koncern Naftowy ORLEN S.A.
The Constitution of the Supervisory Board

Attachment to the Supervisory Board Resolution n° 824/2007,
dated 30 July 2007

I. GENERAL PROVISIONS

§ 1

This Constitution describes the organisation and defines the way the Supervisory Board of Polski Koncern Naftowy ORLEN SA (“the Company”) performs its duties according to § 8 item 10 of the Company’s Articles of Association.

§ 2

1. The Supervisory Board exercises permanent supervision over the Company’s activities in all aspects of its business, in particular the Supervisory Board has the competencies enumerated in the Polish Code of Commercial Companies and the Company’s Articles of Association.
2. The Supervisory Board takes appropriate steps to receive from the Management Board regular and sufficient information on any crucial matters regarding the Company’s activities as well as on any risk connected with the conducted activities and the methods of this risk management.
3. A member of the Supervisory Board, while performing his/her duties, first and foremost should take into the consideration the interests of the Company.
4. The Supervisory Board has no right to issue any binding instructions to the Management Board in respect of managing the Company’s affairs.
5. Each year, the Supervisory Board submits to the General Meeting a concise evaluation of the Company’s standing. The evaluation should be made available to the Company’s shareholders within such a period of time that will allow them to become acquainted with it before the Ordinary General Meeting.

§ 3

The Supervisory Board and its committees – without transgression on the competencies of other Company bodies - have the right to express opinions regarding all matters connected with the Company’s activities. Among others, it has the right to make requests and to make suggestions to the Management Board. In such cases, within 21 days from the date these were placed, the Management Board is obliged to report to the Chairman of the Supervisory Board or relevant committees, on the way these requests and suggestions have been implemented.

§ 4

The Supervisory Board members should maintain confidentiality of any information they have become acquainted with while performing their duties as members of the Supervisory Board. The information shall not be made available by the Supervisory Board members to other persons, if this is not necessary for the proper performance of their duties as a member of the Supervisory Board.

II. THE SUPERVISORY BORAD ORGANISATION AND PERFORMANCE OF ITS DUTIES

§ 5

1. Members of the Supervisory Board are elected and removed according to the Company's Articles of Association.
2. A resigning member of the Supervisory Board should submit an appropriate statement to the Company and inform the Supervisory Board about his resignation by placing a suitable notification with the Head of Management Board Office.
3. The Supervisory Board member should not resign from his function during his term of office if this could render the functioning of the Board impossible, and in particular, if it could hinder the timely adoption of a resolution on matters crucial for the Company.
4. The Supervisory Board member must inform the Company's Management Board regarding his personal, actual and organisational connections with a Shareholder possessing more than 5% of a total number of votes, in particular with a majority Shareholder. Each item of information on the above mentioned connections should be made available to the public.
5. Each member of the Supervisory Board, according to the in-house procedures, must take action that will enable the Management Board to present publicly, and in an appropriate manner, information on a disposal or acquisition by the member of the Company's shares or shares of its dominant entity or subsidiary, and on transactions with such companies, provided that such information is relevant for the financial standing of the member of the Supervisory Board.
6. Regardless of the above, members of the Supervisory Board are obliged to submit any other statements necessary for the Company to fulfil its disclosure obligations. The obligation of submitting the statements, as mentioned above, also applies to former Supervisory Board members and regards the period of time they performed the function of Supervisory Board member. The company shall prepare adequate specimens of such statements.

§6

1. The Chairman of the Supervisory Board is elected and removed by the General Meeting.
2. The Vice-chairman and the Secretary are elected by the Supervisory Board from amongst themselves.
3. The Supervisory Board is entitled to recall its Vice-chairman and the Secretary from their positions and has the right to appoint other members of the Supervisory Board to perform these duties.

§ 7

1. The Chairman of the Supervisory Board is responsible for managing activities of the

Supervisory Board as well as representing the Supervisory Board in relations with other Company's bodies and other parties.

2. In the case when the Chairman is absent from the meeting or due to any other reason he/she is not able to perform his/her duties, the duties of the chairman of the Supervisory Board are to be performed by the Vice-chairman and within the scope specified in the Company's Articles of Association and this Constitution – the Secretary of the Supervisory Board.
3. A member of the Supervisory Board is obliged to take part in Supervisory Board meetings. A member of the Supervisory Board shall give reasons for his /her absence. An excuse for his/her absence requires a Supervisory Board resolution.

§ 8

1. In order to perform their duties the Supervisory Board has the right to inspect all documents of the Company, request reports and explanations from the Management Board and the employees, and review the assets and liabilities of the Company.
2. In order to ensure proper performance of its statutory duties, the Supervisory Board, for its own purposes, has the right to ask the Management Board to draw up expert reports and opinions or to hire an adviser. The costs are borne by the Company.
3. The request to the Management Board to prepare such reports and opinions or to hire an adviser should specify the report or opinion subject matter, give the name of an expert as well as specify the financial terms of the above activities (i.e. preparation of the report/opinion or hiring an expert). The Supervisory Board may instruct the Management Board to set the financial conditions of the above activities (i.e. preparation of the report/opinion or hiring an expert).

§ 9

1. The Supervisory Board shall perform its duties collectively. It may nevertheless delegate its members to independently perform specific supervisory tasks. The principles of performing such supervision are set by the Supervisory Board in an adequate resolution.
2. The members of the Supervisory Board may only perform their rights and duties in person.
3. Where the Supervisory Board is elected by voting by separate groups, each group has the right to delegate one of the members of the Supervisory Board elected by such group to individually perform supervisory tasks on a permanent basis. Members so delegated have the right to attend meetings of the Management Board and provide advice thereat. The Management Board is obliged to notify such members in advance of each Management Board meeting. Each Supervisory Board member delegated to individually perform supervision tasks is bound by the same non-competition obligations binding on the Management Board members as well as the limitation relating to be engaged in a competitive business.

4. A Supervisory Board member delegated by the group of shareholders to individually perform supervision tasks shall present the Supervisory Board with a detailed written report on the performance of his/her tasks in time that would enable the Supervisory Board to prepare and approve the Supervisory Board report on its activities for the financial year when such individual supervision was performed..

§ 10

Within the scope of permanent supervision mentioned in § 2 item 1 of this Constitution, the Supervisory Board shall study detailed Management Board reports on the Company's activities in subsequent calendar quarters of a year.

III. THE COMMITTEES OF THE SUPERVISORY BOARD

§ 11

1. The Supervisory Board may elect permanent or ad hoc committees which shall act as collective advisory and opinion forming bodies of the Supervisory Board
2. The following permanent Committees shall operate within the Supervisory Board: Audit Committee, Strategy and Development Committee, Nomination and Remuneration Committee, Corporate Governance Committee.
3. The Supervisory Board committees specified in the item 2 above shall submit to the Supervisory Board annual reports on their activities. These reports shall be made available to the Company's shareholders.

§ 12

1. A committee is selected by the Supervisory Board from amongst its members.
2. A committee appoints by resolution its chairman from amongst its members.
3. A committee shall be composed of 3 to 5 members. The Audit Committee shall be composed of at least two independent members and at least one having qualifications and experience in accountancy and finance.
4. The first meeting of a committee shall be called by the Chairman of the Supervisory Board or other member of the Supervisory Board appointed by him.

§ 13

1. The chairman of the committee manages the work of the committee. He/she shall supervise the preparation of the agenda of the committee meeting, organisation of document circulation and preparation of the minutes of the committee meeting. The above duties shall be executed with the help of the Management Board Office – the Team for Servicing of the Supervisory Board, hereinafter referred as to the Supervisory Board Team.
2. Meetings of the committee shall be convened by its Chairman and in the case of his long term absence or inability to perform his functions, the meeting is convened by the Chairman of the Supervisory Board or other member of the Supervisory Board appointed by him. The Chairman is also responsible for inviting members of the committee to the meeting and to inform all other Supervisory Board members about the meeting. All members of the Supervisory Board have the right to attend the committee meeting.
3. The notification of the meeting shall be submitted to the members of the committee and other members of the Supervisory Board not later than seven days before the committee meeting and in urgent cases not later than one day before the committee meeting.
4. The chairman of the committee may invite to a committee meeting Management Board members, the Company's employees and other persons whose participation in the meeting shall be useful in respect of the performance of the committee's tasks.
5. Resolutions of the committee shall be adopted by a simple majority of votes cast. In the case where an equal number of votes "for" and "against" have been cast the chairman of the committee shall have the casting vote.
6. Members of the committee may vote regarding the adoption of a resolution in person by attending the meeting, or by means of direct remote communication facilities.

§ 14

1. The committee meeting shall be recorded in the form of the minutes of the meeting, which shall be signed by the Supervisory Board members present at the committee meeting.
2. The minutes of a meeting shall contain resolutions, conclusions and reports of the committee.
3. The Chairman of a committee or a person appointed by him submits to the Supervisory Board resolutions, conclusions and reports within the scope of the Agenda of the Supervisory Board.
4. The committee's minutes of meetings are to be stored in the Company's headquarters. Copies of the minutes shall be submitted by the Company to each Supervisory Board member.
5. The Chairman of a committee or a person appointed by him is authorised to request from the Supervisory Board an adoption of a resolution on drawing up evaluations or

opinions for the committee's needs within the scope of its activities or on hiring an advisor.

§ 15

1. The Audit Committee's tasks are advising the Supervisory Board on matters regarding the proper implementation of the principles of budget and financial reporting and the Company's and its Capital Group internal audit (within the meaning of the provisions on accounting) as well as cooperation with the Company's authorised auditors. In particular, the Audit Committee's tasks are the following:
 - (a) monitoring the work of the Company's authorised auditors as well as giving to the Supervisory Board recommendations on the selection and remuneration of authorised auditors,
 - (b) before the beginning of each annual financial statement audit, discussing with the Company's authorised auditors the nature and scope of the audit as well as monitoring the coordination of work between the Company's authorised auditors,
 - (c) reviewing the Company's periodic and annual financial statements (unconsolidated and consolidated), in particular concentrating attention on the following:
 - (i) any changes in booking standards, principles and practices;
 - (ii) main issues being reviewed;
 - (iii) substantial adjustments resulting from the audit;
 - (iv) statements on continuation of operation;
 - (v) accuracy with the binding law on book keeping;
 - (d) discussing any problems or reservations which may arise from the audit of financial statements,
 - (e) analysing the Company's authorised auditor's letters to the Management Board, analysing the independence and objectivity of the accomplished audit and the Management Board responses,
 - (f) providing opinions on annual and long-term financial plans,
 - (g) providing opinions on dividend policy, distribution of profit and issue of securities,
 - (h) reviewing management accountancy systems
 - (i) reviewing the ORLEN Capital Group annual report and internal audit system, including the mechanics of financial, operational, managerial checks, checks on compliance with regulations, and risk assessment,

- (j) analysing the internal auditors' reports and internal analysts' main observations, the Management Board responses to these observations; checking the internal auditors' level of independence and giving opinions on the Management Board's plans regarding the employment and dismissal of the head of the internal audit department,
 - (k) annual review of the internal audit schedule, internal and external auditors work coordination, and inspection of the internal auditors' work conditions,
 - (l) cooperation with the Company's departments, responsible for audit and checking, as well as periodic assessment of their work,
 - (m) consideration of any other matters regarding the Company's audit, highlighted by the committee or the Supervisory Board,
 - (n) informing the Supervisory Board of any significant issues regarding the activities of the Audit Committee.
2. The meetings of the Audit Committee shall take place at least once each quarter, prior to the Company's publication of financial statements.

§ 16

The corporate Governance Committee's tasks are the following:

- (a) assessing the implementation of the corporate governance principles,
- (b) giving to the Supervisory Board recommendations regarding implementation of the corporate governance principles,
- (c) providing opinions on standard documentation regarding the corporate governance principles,
- (d) assessing the reports prepared for the Warsaw Stock Exchange on following the corporate governance principles,
- (e) giving an opinion regarding the proposals on amendments to the Company's corporate regulations; preparing propositions for such amendments regarding the Supervisory Board's own documents,
- (f) monitoring the compliance of the Company's management with law and regulations, in particular with the Ethics Code and the corporate governance principles.

§ 17

The Strategy and Development Committee's tasks are giving opinions and recommendations to the Supervisory Board on matters regarding planned investments and disinvestments having a significant influence on the Company. In particular, the Committee's tasks are the following:

- (a) assessing the influence of planned and introduced investments and disinvestments on the Company's assets,

- (b) assessing actions, agreements, letters of intent and other documents regarding activities aimed at the purchase, sale, encumber or any other dispensations of the Company's significant assets,
- (c) giving opinions on any strategic documentation submitted to the Supervisory Board by the Management Board,
- (d) giving opinions on the Company's strategy, including long-term financial plans.

§ 18

The Nomination and Remuneration Committee's tasks are to support achieving the Company's strategic goals by giving to the Supervisory Board opinions and conclusions regarding the shape of the management structure, including organisational matters, issues on remuneration policy and selection of personnel matching the qualifications necessary to build the Company's success. In particular, the Committee's tasks are the following:

- (a) initiating and giving opinions on solutions regarding the nomination (election) system of the Management Board members,
- (b) giving opinions on submitted by the Management Board solutions regarding the Company's management system, aiming at ensuring effectiveness, cohesion and safety of management of the Company,
- (c) periodic reviewing and giving recommendations on setting rules for the incentive scheme for the Management Board members and senior management, in compliance with the Company's interests,
- (d) periodic reviewing of the remuneration system of the Management Board members and senior management reporting directly to the Management Board members, including managerial contracts and incentives schemes; submitting to the Supervisory Board suggestions on policy concerning managerial contracts and incentives schemes in the context of execution of the Company's strategic goals,
- (e) presenting to the Supervisory Board opinions regarding justifications for granting pay against implementation of the Company's particular assignments and objectives,
- (f) assessing the Company's human resources management system.

IV. Provisions regarding an Observer named to the Company

§ 19

The provisions of this and subsequent chapters regarding an Observer apply when an Observer has been introduced to the Company in accordance with the common law.

§ 20

1 The Observer is entitled to monitor the Company's performance

2 Within his / her duties the Observer may:

- a) participate in the meetings of the Supervisory Board;
- b) audit the Company's documentation;
- c) order reports and explanations from the Supervisory Board;
- d) conduct a revision of the Company's assets when;
 - the Supervisory Board makes a decision on a legal action regarding the disposal of a key asset from the business point of view;
 - the Supervisory Board passes a resolution regarding the liquidation of the Company, moving the Company's headquarters abroad, changing the scope of the Company's business, the sale or lease of the Company or its affiliated parts, as well as the enacting of a limited property law upon these assets;
 - the Company is planning to change its real scope of business, and also when the Supervisory Board is making decisions regarding changing the use of a key asset or dropping the use of such a key asset from a business point of view.

3. When performing his / her duties as set out in item 2, the Observer may submit to the Supervisory Board a written order to make the documentation available or to present written explanations of issues listed in item 2. The copy of the order submitted by the Observer is sent by the Chairman to the Company's President and CEO.

4 Required documents, written explanations of issues as defined in item 2, the Supervisory Board must pass on to the Observer, upon the prior passing of a resolution, within a maximum of 7 days starting from the day of placing the motion with the Supervisory Board. In particular and justified cases the Supervisory Board may request to prolong the term.

5. The Supervisory Board, upon a prior-adopted resolution, can appoint a Secretary of the Supervisory Board or any other member of the Supervisory Board entitled to deliver to the Observer, upon his / her request, the necessary document or explanations in the matters set out in item 2. Each delivery of documents or explanations to the Observer by entitled persons as mentioned above does not require a resolution of the Supervisory Board. Provisions of item 4 apply by analogy.

6. Regardless of authorizations as defined in item 3, the Company is bound, according to provisions of § 23, item 3 of this constitution, to pass to the Observer the materials regarding meetings of the Supervisory Board during which issues specified in item 2 will be discussed.

V. CONVENING OF MEETINGS OF THE SUPERVISORY BOARD, CONDUCTING ITS PROCEEDINGS, AND ADOPTING RESOLUTIONS

§ 21

1. The Supervisory Board meetings are convened by the Chairman of the Supervisory Board. In the case of his absence or incapability to perform his/her duties due to any other reason the meetings are convened by the Vice-chairman of the Supervisory Board on his own initiative or on a request made by the authorized persons. The

meetings shall be convened as the need arises, however, no less than once every two months.

2. In case neither the Chairman nor the Vice-chairman of the Supervisory Board are capable of convening the meeting of the Supervisory Board due to his/her absence or for any other reason causing incapability to perform their duties, the meeting can be convened by the Secretary of the Supervisory Board.

§ 22

1. The following persons (bodies) are entitled to convene a meeting of the Supervisory Board: a shareholder or shareholders representing at least one tenth of the initial capital, a member of the Supervisory Board, the Management Board upon its prior resolution. A request to convene a meeting of the Supervisory Board shall be submitted in writing to the Chairman of the Supervisory Board. The request shall specify the proposed agenda of the meeting. A person (persons or party) making a request for convening a meeting of the Supervisory Board shall attach to the request a justifications and any documentation (materials) regarding matters specified in the agenda as far as this is necessary following the content of the proposed agenda.
2. A meeting of the Supervisory Board shall be convened within two weeks after the receipt of the request and shall be held not later than within three weeks from the day of receipt of such request.
3. In case the Chairman of the Supervisory Board (or Vice-chairman or Secretary of the Supervisory Board under circumstances specified in § 8 item 7 .1 of the Company's Articles of Association) does not convene the meeting in accordance with item 1, the person making the request is entitled to convene the meeting following the provisions in § 21.

§ 23

1. A written notification of convening a meeting of the Supervisory Board shall be sent to all members of the Supervisory Board by registered mail against written confirmation of receipt, at least seven days before the planned date of the meeting. The notifications may also be sent in writing by fax machine, courier, e-mails or other means on the condition they are sent at least seven days before the planned date of the meeting and the addressee confirms the receipt in person. The notifications shall be sent in a form and to the address previously given in writing by the Supervisory Board members. In case a notification is received by a person other than a member of the Supervisory Board, such a member shall confirm the receipt of the notification in person.
2. The notification shall specify the agenda of the Supervisory Board meeting, its venue, date and anticipated time of its starting and closing. The notification of the convening of the Supervisory Board meeting, with the specified venue, date, time and the meeting's agenda, and including any necessary materials, should also be delivered to the Observer named to the Company in the situation when the meeting relates to issues defined in § 20, item 2. The notification, together with the materials, need to be sent to the address specified in the statement which names the Observer, unless the Observer in writing specifies another way of sending the notifications and

the materials. The notification of convening the Supervisory Board meeting can be delivered at the same time to the Observer and the Supervisory Board members but not later than 2 days prior to the meeting. The shorter term is allowed only with the written consent of the Observer. Such consent can be declared by the Observer at any time.

3. It is not necessary to send notifications of a consecutive meeting of the Supervisory Board if all members of the Supervisory Board are present at the meeting and all of them agree to convene the next meeting setting its agenda, date and time; however it is necessary to notify the Observer when convening the meeting in the situation where such a meeting relates to issues defined in § 20, item 2.
4. The notification of convening the Supervisory Board meeting shall be sent to the Management Board.
5. The notifications for convening the Supervisory Board meeting shall be enclosed with any documentation regarding the subject matters specified in the agenda. In justified situations, the documentation may be sent later, but early enough to let the Supervisory Board members be acquainted with it before the meeting.
6. Submission by the Management Board to the Supervisory Board meeting of any motions requires a relevant resolution of the Management Board.

§ 24

1. Management Board members are entitled to take part in Supervisory Board meetings with the exception of matters directly relating to the Management Board or its members, in particular when their recalling, responsibilities or remuneration are discussed.
2. The Chairman of the Supervisory Board may, on his own initiative or on the request of Management Board or Supervisory Board members, invite other persons to take part in Supervisory Board meetings, in particular the Company's employees who are responsible for matters being discussed during the meeting, consultants or advisers.

§ 25

The Supervisory Board meeting may take place without formal convening on the condition that all Supervisory Board members are present and agree to do so, as well as agree on the agenda of the meeting. In case, on a day before having an informally convened Supervisory Board meeting, the entitled party makes a request to convene a meeting, the agenda of the meeting may include matters proposed in the agenda submitted by the party only if all members of the Supervisory Board agree. Otherwise, the Supervisory Board meeting regarding the agenda proposed in the request shall be convened separately following provisions of § 20 item 1 of this Constitution.

§ 26

1. The Supervisory Board meetings shall take place in the Company's headquarters or any other place named by the Chairman of the Supervisory Board or other person entitled to convene a meeting according to this Constitution. Members of the

Supervisory Board can attend the meeting with the use of phone connections or other direct remote communication facilities which allow intercommunication among all the members attending such a meeting of the Supervisory Board.

2. The Supervisory Board can adopt resolutions if at least half of its members participate in the meeting and all of its members have been properly invited.
3. With the restriction to the provisions of item 4 of this paragraph, the resolutions of the Supervisory Board shall be adopted by an absolute majority of votes cast, in the presence of at least half of the members of the Supervisory Board, while votes cast mean votes “for”, “against” and “abstain”.
4. In order to recall or suspend an individual or all members of the Management Board during their term of office, at least two-thirds of all members of the Supervisory Board need to vote “for” the resolution.
5. The resolution of the Supervisory Board adopted in writing or by means of direct remote communication facilities, is valid only on the condition that all members of the Supervisory Board have been notified of the contents of draft resolution.
6. Casting votes in writing or by means of direct communication facilities shall be ordered by the Chairman of the Supervisory Board on his own initiative or at the request of other member of the Supervisory Board, with the stipulation that, when ordering the casting of votes in writing, all members of the Supervisory Board must agree to vote in such manner.
7. In the case of ordering the casting of votes in writing, the draft resolution shall be sent to all members of the Supervisory Board according to § 23 of this Constitution. The draft resolution relating to issues defined in § 20, item 2 is also sent to the Observer. The members of the Supervisory Board voting “for” the resolution shall sign the received draft resolution and send it back to the Chairman of the Supervisory Board. The members of the Supervisory Board voting “against” adopting the resolution, or abstaining from voting, will notify this fact to the Chairman of the Supervisory Board in writing.
8. In the case of ordering the casting of votes by means of direct remote communication facilities, notifications and materials regarding issues on the Agenda are to be delivered to the members of the Supervisory Board according to § 23 of this Constitution. In the case of ordering the casting of votes in this manner, the resolution is understood to be adopted if the manner respects the principles as set out in § 26 item 2 and 3 of this Constitution. A meeting run with the use of direct remote communication facilities shall be recorded in the form of the minutes of a meeting according to § 32 of this Constitution, with a stipulation that the minutes are ordered by the Chairman to be taken down in writing immediately after the adoption of a resolution and delivered to all members of the Supervisory Board for signing at the next due meeting, or sent to each member individually.
9. The Supervisory Board and the Observer shall be informed by its Chairman (in issues relating to § 20 item 2) about the resolutions adopted according to provision of item 5 at the next due meeting of the Supervisory Board.

10. Adoption of resolutions in the manner set forth in item 5 shall not apply to the election of the chairman and vice-chairman of the Supervisory Board, appointment of a member of the Management Board and removal or suspension of such persons in the performance of their duties as well as to any other personnel matters.
11. The Supervisory Board shall select the entity acting as the authorised auditor after taking into account the Audit Committee's recommendations.
12. Adopting resolutions in the following matters requires approval of at least one-half of the independent members of the Supervisory Board according to § 8 item 5 of the Company's Articles of Association:
 - a) actions of any kind by the Company and any entities associated with the Company in the meaning specified in the Company's Articles of Association, in favour of the Management Board members;
 - b) consent to the execution by the Company or its subsidiary of any key agreement with the entity associated with the Company in the meaning specified in the Company's Articles of Association, with a member of the Supervisory Board or Management Board and with their associated entities;
 - c) selection of the authorised auditor to audit the financial statement of the Company.

§ 27

1. A Supervisory Board member shall inform the remaining members of the Supervisory Board of any conflict of interest as well as refraining from participating in discussions and casting votes in the case of voting on the resolution on an issue in which a conflict of interest has arisen. The violation of the provisions in the previous sentence does not cause invalidity of the Supervisory Board resolution.
2. In case of doubt as to whether the conflict of interest exists or not, the matter is resolved by the Supervisory Board in the manner of a resolution.

§ 28

Notifications of Supervisory Board meetings and minutes of the meetings should be drawn up in the Polish language. Any materials or any other documents being subject matters of the Supervisory Board meetings should be drawn up in the Polish or English language. The Supervisory Board passes resolutions in the Polish language.

§ 29

1. The agenda of the Supervisory Board meeting is set by the person convening such a meeting who shall take into consideration the accepted work schedule of the Supervisory Board; requests to convene a meeting as well as including specific matters in the agenda.
2. After having convened the meeting, the person doing so may notify the Supervisory Board members of a change to the agenda of the meeting by the way of a notification sent at least seven days before the planned date of a meeting, following the

provisions of § 23 of this Constitution. The changed agenda shall include the proposals specified in the requests to convene the meeting.

3. The agenda of the Supervisory Board meeting specified in the notifications of convening the meeting shall not be amended during the meeting which it concerns.
4. The provisions of item 3 above shall not apply if all members of the Supervisory Board participate in the meeting and all of them agree to the proposed amendment. It shall not also apply in the case where, in the opinion of the Supervisory Board, it is necessary for the Supervisory Board to take certain steps to protect the Company against damage. In the situation where the amended Agenda includes matters set out in § 20 item 2, it is necessary to call the meeting and notify the Observer according to § 23 item 2.
5. No resolutions may be adopted on matters not included on the agenda.
6. Due to significant reasons the Chairman of the Supervisory Board may change the sequence of the items to be discussed by the Supervisory Board which, however, shall not be treated as amendments to the agenda of the meeting.

§ 30

The Chairman, and during his absence the Vice-chairman or the Secretary of the Supervisory Board, chairs the meeting, gives the floor, orders voting and announces its results and closes the meeting. The person chairing the meeting shall aim at reaching unanimity among the members of the Supervisory Board in matters under discussion.

§ 31

Voting shall be open. Secret ballots shall be ordered on the request of each of the Supervisory Board members.

§ 32

1. The meetings of the Supervisory Board are recorded in the form of the minutes of the meeting. The minutes shall contain the date and time of the meeting, its agenda, full names of the Supervisory Board members and other persons attending the meeting, contents of the adopted resolutions, and the results of voting, manner of voting, any reservations and objections raised by the Supervisory Board members as well as describing concisely the course of the meeting. The minutes shall acknowledge that the Supervisory Board, due to the correctness of the convening of the meeting and the presence of the required number of members, has the capacity thereof to take place and adopt resolutions.
2. After having adopted each resolution, during a meeting, first the chairman orders drawing up the contents of the resolution in writing and then it is signed by all members of the Supervisory Board. The member of the Supervisory Board voting “against” the resolution is entitled to sign the resolution indicating his objection which shall be included in the minutes. All resolutions, adopted in the way described above, shall be attached to the minutes of the meeting during which they have been adopted.

3. The meeting of the Supervisory Board shall be recorded by a person taking the minutes or shall be taped (audio-recorded). The person taking the minutes shall be an employee of the Supervisory Board Team or any other person named by the Supervisory Board Secretary. The decision to tape part or the entire course of the meeting is made by the Supervisory Board, which also decides whether a person taking the minutes shall be present or not.
4. The recording of the meeting shall be used to draw up the draft of the minutes of the Supervisory Board meeting. The recording may be made available to each of the Supervisory Board members, however, neither of them has the right to make a copy thereof.
5. The draft of the minutes shall be sent to the Supervisory Board members as well as to former Supervisory Board members taking part in the relevant meeting.
6. The agenda of the consecutive meeting of the Supervisory Board shall contain an issue regarding discussion over the draft minutes of the previous meeting. The Supervisory Board members who shall be absent at the meeting at which the issue concerning the minutes of the previous meeting shall be discussed may submit their remarks about the minutes in writing to the Secretary of the Supervisory Board. Such remarks shall be submitted by the opening of the meeting at which the minutes shall be discussed at the latest.
7. While discussing the draft of the minutes, the Secretary of the Supervisory Board shall present the remarks submitted by the absent members of the Supervisory Board. If neither of the Supervisory Board members taking part in this meeting attended the previous meeting, the draft of the minutes shall not be discussed.
8. The minutes shall be signed by members of the Supervisory Board who attended the meeting. The members who have not been present at the meeting shall be obliged to become acquainted with its contents and confirm this fact by signing the minutes and indicating the following remark “I have become acquainted with the contents of this minutes”.
9. The employees of the Supervisory Board Office shall erase the recording of the meeting after having the minutes signed by a member of the Supervisory Board Team. The sound carrier shall be destroyed. In special cases, where it is justified by the interest of the Company, The Supervisory Board may make a decision to store the recording of a particular meeting for a longer time.
10. With the help of the Supervisory Board Office, the Supervisory Board shall keep a book of minutes and a book of Supervisory Board resolutions. The book of minutes and the book of Supervisory Board resolutions are stored in the Company, in the Supervisory Board Team.
11. The following persons have access to the book of minutes and the book of Supervisory Board resolutions: the members of the Supervisory Board and Management Board, Deputy to the Managing Director, Director of the Management Board Office, employees of the Supervisory Board Team and other persons authorised by law regulations. The access of other persons to the book of the minutes and the book of resolutions is granted by the Chairman of the Supervisory Board or a

person appointed by him.

VI. SECRETARIAL AND ADMINISTRATIVE SERVICES TO THE SUPERVISORY BOARD

§ 33

1. Secretarial and administrative services as well as the record of Supervisory Board performance are carried out by the Supervisory Board Team arranged by the Management Board on the request of the Supervisory Board and according to its guidelines.
2. The Supervisory Board Team tasks include in particular:
 - a) drawing up the minutes of the meetings of the Supervisory Board
 - b) preparing facilities in order to record the course of the Supervisory Board meeting, recording it by use of sound carriers and destroying these sound carriers after the minutes have been signed by the Supervisory Board members (unless the Supervisory Board has taken a decision to store the recording for a longer period),
 - c) providing administrative service to the Supervisory Board in respect of keeping the book of minutes and the book of Supervisory Board resolutions as well as making it available to Supervisory Board members and other authorised persons,
 - d) filing the minutes, recordings and other documents related to the Supervisory Board meetings assuring their safety and confidentiality,
 - e) following the agenda of the convened Supervisory Board meeting – compiling and distributing to the Supervisory Board members and other persons invited to attend the meeting, the set of materials for the Supervisory Board meeting, respectively to the suitable scope,
 - f) notifying the Supervisory Board members and other authorised persons about Supervisory Board meetings,
 - g) passing on to the Management Board any materials and decisions of the Supervisory Board,
 - h) monitoring circulation of any materials prepared for the Supervisory Board meetings
 - i) keeping archives, including a set of materials and documents submitted to the Supervisory Board, as well as ensuring to Supervisory Board members the right to inspect them,
 - j) providing secretarial services to the Supervisory Board and its Committees, in particular:
 - receiving and mailing correspondence, passing on to the Supervisory Board members according to their competences,
 - keeping the record of received and sent letters,
 - answering phones, faxes and electronic mail.
3. On behalf of the Supervisory Board, the Supervisory Board Team is under the supervision of the Supervisory Board Secretary who, during meetings, presents to the Supervisory Board reports on the current job performance of the Team.

4. The Supervisory Board Team is managed by the Team Manager who is employed by the Management Board in consultation with the Secretary of the Supervisory Board. Main tasks of the Office Manager are in particular the following:
 - (a) defining the job descriptions for individual employees of the Supervisory Board Team,
 - (b) setting guidelines for the employees of the Supervisory Board Team within the scope of their responsibilities,
 - (c) giving orders to the employees of the Supervisory Board Team.
5. The Supervisory Board Team Manager is responsible for compiling and submitting to each of the Supervisory Board members materials for the Supervisory Board meeting together with a notification of the meeting, which are to be sent at least seven days before the convened meeting to the address given by each member.
6. The Supervisory Board Team shall cooperate with the Company's organisational units in respect of compiling materials which are needed for the Supervisory Board meeting and which are within the scope of the Management Board.

§ 34

This Constitution of the Supervisory Board comes into effect on a day of its adoption by the Supervisory Board.