

Avoidance of conflicts of interest

As a means to avoid conflicts of interest, the Company complies with the provisions of the Commercial Companies Code, the Rules of Procedure of the Management Board and the “Code of Best Practice for WSE Listed Companies”.

Pursuant to the Rules of Procedure of the Management Board, in conjunction with Art. 377 of the Commercial Companies Code, if there occurs a conflict between the interests of the Company and those of a Management Board member or any persons to whom the Management Board member is personally related, then the Management Board member should refrain from participating in the resolution of a given matter. Furthermore, in accordance with the “Code of Best Practice for WSE Listed Companies”, a Management Board member should notify the Management Board of any conflict of interests which has arisen or may arise, and should refrain from taking part in the discussion and from voting on resolutions on the issue which gives rise to such conflict of interests. Pursuant to the Rules of Procedure of the Management Board, the Supervisory Board’s approval is required for members of the Management Board to hold positions on the supervisory or management bodies of other companies. Concurrently, the provisions of the Commercial Companies Code apply which prohibit a current member of the Management Board from serving on the Supervisory Board. This also applies to other persons reporting directly to a Management Board member.