

Avoidance of conflicts of interest

With a view to avoiding conflicts of interest, the Company observes the provisions of the Commercial Companies Code, the Rules of Procedure for the Board, as well as the Code of Best Practice for WSE Listed Companies.

In compliance with the Rules of Procedure for the Board, and pursuant to Art. 377 of the Commercial Companies Code, if a conflict of interests arises between the Company and a Board member or persons with whom the member has personal ties, the member should refrain from swaying the Company's decisions on matters which have given rise to such conflict. Additionally, in compliance with the Code of Best Practice for WSE Listed Companies, a Board member should notify the Board of any actual or potential conflicts of interest and should refrain from taking part in the discussion and from voting on a resolution concerning the issue which has given rise to such conflict of interest. In compliance with the Rules of Procedure for the Board, members of the Board who wish to serve on management or supervisory bodies of other companies are required to seek the approval of the Company's Supervisory Board. In addition, we apply the provisions of the Commercial Companies Code (Art. 387) stating that Board members are prohibited from serving on the Supervisory Board during their term of office on the Board. This also applies to other persons reporting directly to a Board member.