

**RULES OF THE SUPERVISORY
BOARD OF TEN SQUARE GAMES
SPÓŁKA AKCYJNA**

adopted by Resolution no. 1 of March 2
2018 of the Supervisory Board of Ten
Square Games S.A.

and amended by Resolution no. 1 of May 19 2020.
of the Supervisory Board of Ten Square Games S.A.

Chapter 1
General Provisions

- 1.1. The following terms used in the Rules shall have the following meaning:
- a) "Member of the Supervisory Board" – a member of the Supervisory Board, including the Chair and Vice-Chair;
 - b) "Ballot Paper" – a ballot paper in Voting in Writing;
 - c) "Audit Committee" – the audit committee defined in article 128(1) of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight;
 - d) "CCC" – the Act of 15 September 2000, the Commercial Companies Code;
 - e) "Chair" – the Chair of the Supervisory Board – whenever the Rules refer to the Chair it shall also mean the Vice-Chair who performs the functions of the Chair in their absence (or lack);
 - f) "Supervisory Board" – the Supervisory Board of the Company;
 - g) "Rules" – these Rules of the Supervisory Board of the Company;
 - h) "Company" – Ten Square Games spółka akcyjna with its registered office in Wrocław;
 - i) "Public Company" – a company whose at least one share is admitted to trading on a regulated market or introduced to trading in an alternative trading system in the territory of the Republic of Poland – as defined in the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies of 29 July 2005;
 - j) "Articles of Association" – the Company's Articles of Association;
 - k) "Deadline" – the last day by which (the date of receipt counts) a Ballot Paper must be sent or handed over to the Chair;
 - l) "Voting in Writing" – a procedure for adopting resolutions outside the Supervisory Board meeting described in Chapter 5;
 - m) "Vice-Chair" – Vice-Chair of the Supervisory Board elected in accordance with the provisions of the Rules;
 - n) "GMS" – the General Meeting of Shareholders of the Company;
 - o) "Management" – the Management Board of the Company.
- 1.2. The Rules were adopted pursuant to article 391(3)(2) of the Commercial Companies Code and pursuant to section 14(25) of the Articles of Association.
- 1.3. The Rules determine the organization and manner of performing activities by the Supervisory Board.
- 1.4. The Supervisory Board acts on the basis of the provisions of the CCC and other provisions of generally applicable law, the Articles of Association, the Rules and other internal acts of the Company and with respect to the applicable Best Practice for GPW Listed Companies and other binding acts issued by an entity operating a regulated market and the recommendations and guidelines of the relevant supervisory authorities.
- 1.5. If, for any reason, the Chair or Vice-Chair is not able to participate in the procedures of the Supervisory Board, the rights (of the Chair or Vice-Chair respectively) shall be exercised by an authorised (by the Chair or Vice-Chair) Supervisory Board Member.

Chapter 2
The organization and manner of performing activities by the Supervisory Board

- 2.1. The number of Supervisory Board Members and the duration of the term of office of the supervisory board members is defined in the Articles of Association.
- 2.2. The Supervisory Board consists of the Chair and the Vice-Chair.
- 2.3. The terms of the Members of the Supervisory Board shall expire in the cases provided for in the Articles of Association and in generally applicable legislation.
- 2.4. The appointment of Supervisory Board Members, including the Chair, shall be made in accordance with the Articles of Association.
- 2.5. At the first meeting of the Supervisory Board in a given term of office, the Supervisory Board shall elect the Vice-Chair from among its members who shall chair the meetings of the Board and manage its work in the absence (or lack) of the Chair.
- 2.6. A Member of the Supervisory Board who is not the Chair may announce their candidacy for Vice-Chair. The Supervisory Board shall elect the Vice-Chair in a secret ballot.

Chapter 3
Supervisory Board Meetings

- 3.1. Meetings of the Supervisory Board shall be held as required, but at least three times in a financial year.
- 3.2. Meetings of the Supervisory Board shall be convened by the Chair, and in the absence (or lack) of the Chair, by the Vice-Chair.
- 3.3. The Chair (or the Vice-Chair, in the absence or in the case there is no Chair) shall convene a meeting of the Supervisory Board on his or her own initiative or within two weeks since receiving a motion from the Management Board or a Member of the Supervisory Board. The request referred to in the preceding sentence should be submitted in writing together with the proposed agenda. If the Chair fails to convene a meeting of the Supervisory Board despite the motion referred to above, the applicant may convene it on their own.
- 3.4. The meeting shall be chaired by the Chair of the Supervisory Board, and in their absence by the Vice-Chair or another Member of the Supervisory Board.
- 3.5. The agenda of the meeting shall be determined by the person authorized to convene the meeting of the Supervisory Board. If the Supervisory Board is convened at the request of the Management Board or a Member of the Supervisory Board, the agenda should include the matters indicated by the applicant.
- 3.6. The Supervisory Board may adopt resolutions by means of direct remote communication (by telephone or in any other way ensuring that all members of the Board can communicate with each other at the same time).
- 3.7. If the composition of a meeting changes during the meeting and there are items on the agenda that include adopting resolutions, the changes shall be recorded in the minutes so that before each vote the number of present Supervisory Board Members is recorded in the minutes.
- 3.8. Meetings of the Supervisory Board shall be convened by means of invitation.
- 3.9. Meetings shall be held at the place and time indicated in the invitation, unless section 3.10 applies.
- 3.10. Meetings may only be held by means of direct remote communication
- 3.11. An invitation must include:
 - a) a proposed agenda, except where provisions of Chapter 4 applies;
 - b) if necessary, draft resolutions (except for Voting in Writing or if publishing the content of the resolutions is required by applicable laws);
 - c) rules of using means of direct remote communication, e.g. telephone number of a conference, login, password, etc;
- 3.12. The Chair or an applicant shall send the invitation to Members of the Supervisory board by e-mail or, should it be impossible, by post, courier or in person in writing.
- 3.13. The invitation must be delivered to supervisory board members at least three days before the date of the meeting, but late delivery of the invitation shall not affect the validity of the meeting if the Supervisory Board Member who received the invitation later (or did not receive it at all) attends the meeting on the date indicated in the invitation.
- 3.14. If an invitation is sent by e-mail, the date on which the invitation is sent by e-mail to the address of a Supervisory Board Member shall also be considered to be the date of delivery of the invitation.
- 3.15. Invitations to Members of the Supervisory Board must be delivered to e-mail address imie.nazwisko@tensquaregames.com.
- 3.16. Sending an invitation is not necessary, if Supervisory Board Members have been informed about the date of the next Supervisory Board meeting directly at the previous Supervisory Board meeting, at which all Supervisory Board Members were present.
- 3.17. In matters not included in the agenda, the Supervisory Board may adopt resolutions, if all Members of the Supervisory Board are present and consent to the adoption of a resolution.
- 3.18. The Supervisory Board makes decisions by means of resolutions.
- 3.19. The Supervisory Board shall adopt resolutions, if at least half of its members are present at the meeting and all its members have been invited to it.
- 3.20. Resolutions of the Supervisory Board shall be passed by an absolute majority of votes, in the presence of at least half of its members, unless the law or provisions of the Articles of Association provide for stricter conditions for adopting resolutions.
- 3.21. In the case of an equal number of votes, the Chair has a decisive vote.
- 3.22. Voting shall be public. A secret ballot shall be ordered when voting on personal matters, and at the request of at least one Supervisory Board Member.
- 3.23. A person presiding over the meeting shall ensure that voting is confidential.
- 3.24. The secrecy of voting shall be ensured in such a way that each Member of the Supervisory Board may cast a vote "for", "against", abstain or not cast a vote using in particular a voting card or electronic means of communication.
- 3.25. Means of electronic communication used for voting shall provide for: participation in the voting on the matter

submitted for voting only by those entitled to vote, voting by each entitled person, collecting votes (reading out the results) without the possibility to identify the voter and the possibility to confirm the registration of the response.

- 3.26. Meetings of the Supervisory Board shall be chaired by the Chair.
- 3.27. The person presiding over the meeting shall direct its proceedings, give the floor, order votes and announce the results.
- 3.28. The Supervisory Board may also adopt resolutions without being formally convened, if all its members are present and agree to hold a meeting and put particular issues on the agenda.
- 3.29. Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board by casting their votes in writing through another Member of the Supervisory Board. Voting in writing through another Supervisory Board Member must not be on matters placed on the agenda at a Supervisory Board meeting.
- 3.30. The Supervisory Board may adopt resolutions in writing or by using means of direct remote communication also on matters for which the Company's Articles of Association provide for a secret ballot, as long as all Members of the Supervisory Board consent to it.
- 3.31. Minutes of a meeting of the Supervisory Board shall be taken by a person presiding over the meeting or a person appointed by the person presiding over the meeting.
 - 3.32. The protocol must be concise and include:
 - a) date and place of the Supervisory Board meeting,
 - b) the names of the current Members of the Supervisory Board,
 - c) the names of other persons participating in the Supervisory Board meeting;
 - d) agenda – unless provisions of Chapter 4 apply
 - e) the content of resolutions and the number of votes cast for individual resolutions (including the number of votes "for", "against" and "abstaining");
 - f) different opinions, if they are requested to be recorded in the minutes;
 - g) statements and conclusions of the Supervisory Board Members, if they are requested to be recorded in the minutes.
- 3.33. The minutes shall at the same time constitute an attendance list, unless the Chair orders a separate attendance list to be drawn up.
- 3.34. The minutes shall be drawn up by the Keeper of the Minutes under the supervision of the Chair. The minutes shall be signed by Supervisory Board Members present at the meeting. Signing the minutes shall be possible immediately after the closure of the meeting. Members of the Supervisory Board participating in the meeting using means of distance communication shall receive the minutes by e-mail and send back the signed minutes to the Company. Any failure to return the signed minutes shall not affect the validity of the resolutions and their enforceability.
- 3.35. If it is necessary to correct the content of the minutes, each Member of the Supervisory Board must submit such a request together with a justification in a documentary form to the Chair or to all Members of the Supervisory Board.
- 3.36. Minutes of the Supervisory Board meetings are kept in the Company's registered office. Copies of the minutes of the Supervisory Board meetings are issued to the Supervisory Board members upon their request.

Chapter 4

Adopting resolutions in writing

- 4.1. Members of the Supervisory Board may adopt resolutions outside the meeting in writing, as referred to in Article 388(3) of the CCC – Voting in Writing.
- 4.2. Voting in Writing shall be carried out by filling in the Ballot Paper by Supervisory Board Members and sending it to the Company or returning to the Chair.
- 4.3. A supervisory board member shall fill in the Ballot Paper by clearly indicating whether the member votes "for" or "against" a particular resolution or "abstains" from voting.
- 4.4. A Ballot Paper must be signed by a Supervisory Board Member.
- 4.5. The ballot paper must be handed over or sent to the Chair, and it must reach the Chair before the Deadline. If the ballot paper is not handed over directly to the Chair, its original copy must be sent to the Company's address.
- 4.6. Failure to submit a completed Ballot Paper by the end of the Deadline shall be considered an abstention. The submission of a improperly completed Ballot Paper shall be considered an abstention.
- 4.7. Immediately after the expiry of the Deadline or after receiving all the Ballot Papers (if it took place before the expiry of the Deadline), the Chair shall count the votes, checking the compliance of the signature with the specimen signature of each of the Supervisory Board Members, and shall draw up a concise protocol including the content of the resolution, the results and the form of voting. The Chair shall then inform all Supervisory Board Members of the result of the vote by e-mail.
- 4.8. A resolution adopted in the course of Voting in Writing is only valid if duly completed and signed Ballot Papers have been received from at least half of the Supervisory Board Members before the end of the

Deadline, and all Supervisory Board Members have been informed of the content of the draft resolution.

- 4.9. A resolution (or resolutions) shall be deemed to have been passed (or adopted) upon signing the protocol referred to in 4.7. by the Chair.

Chapter 5

Competences and responsibilities of the Supervisory Board

- 5.1. Participation in meetings of the Supervisory Board is the responsibility of the Supervisory Board Members.
- 5.2. Members of the Supervisory Board (or their representative) must participate in the General Meeting of Shareholders in a composition allowing to provide substantive answers to questions asked during the General Meeting of Shareholders.
- 5.3. A member of the Supervisory Board who is unable to attend a meeting shall immediately inform the Chairperson of this fact, stating the reasons for their absence.
- 5.4. Members of the Supervisory Board perform their duties personally, acting to the Company's benefit.
- 5.5. The competences of the Supervisory Board are regulated by the CCC, the Articles of Association and the Rules, other internal acts of the Company and other generally applicable laws.
- 5.6. If it results from generally applicable laws, the Supervisory Board shall appoint an Audit Committee from among the Supervisory Board Members, in a composition consistent with the mandatory provisions of law.
- 5.7. If, for any reason, the establishment of an Audit Committee is hindered (shortage of staff, lack of competence, inability to meet the requirements of the law), each Member of the Supervisory Board is obliged to immediately inform the Management Board.
- 5.8. The Supervisory Board may express a non-binding opinion on all matters concerning the Company and submit motions, initiatives and recommendations to the Management Board.
- 5.9. The Supervisory Board is entitled to take actions aimed at obtaining from the Management Board comprehensive information on all significant matters concerning the Company's operations and the risk related to the Company's operations and methods of managing such risk.
- 5.10. Where justified, the Supervisory Board may use the services of advisers, experts or external consultants at the Company's expense.
- 5.11. In the case referred to in section 6(10) the Chair shall submit a motion to the Management Board for approval to use the services of advisers, experts or external consultants.
- 5.12. The Supervisory Board may appoint commissions or committees, both permanent and until specific issues are clarified, provided that the subject of the commission or committee's work must fall within the competence of the Supervisory Board. The Supervisory Board shall determine the composition, organisation, operation and powers of the committees and commissions to be appointed.
- 5.13. A Member of the Supervisory Board shall inform the other Members of the Supervisory Board about an existing or potential conflict of interest and shall refrain from taking part in the discussion and from voting on the adoption of a resolution on the matter in which the conflict of interest has arisen.
- 5.14. A Member of the Supervisory Board shall make a declaration to the other Members of the Supervisory Board that they meet the independence criteria. An independent Member of the Supervisory Board should provide the Management Board with information on any circumstances that cause them to lose their independence.
- 5.15. Members of the Supervisory Board are required to keep confidential all information obtained by them in the course of their duties. The obligation referred to in the preceding sentence shall not apply to information which is publicly available and the disclosure of which has been approved by the Board.

Chapter 6

Final provisions

- 6.1. Technical and organisational support to the Supervisory Board is provided by the Management Board of the Company.
- 6.2. The costs of the Supervisory Board's activities are covered by the Company.
- 6.3. The Rules shall enter into force upon their adoption by the Supervisory Board.
- 6.4. A resolution of the Supervisory Board is required to amend the Rules.
- 6.5. In matters not regulated by the provisions of the Rules, the relevant provisions of the CCC and the Articles of Association apply.