

RULES OF THE BOARD OF RADPOL SA

§ 1

Board, hereinafter referred to the Board, manages the Company and operates under the provisions of the Commercial Companies Code, the Statute, the resolutions of the Supervisory Board, resolutions of the General Assembly, these rules and generally applicable laws.

§ 2

1. The Board performs its duties collectively, passing resolutions at meetings of the Board and in the manner prescribed in § 4 of these rules.
2. Board meetings take place at least once a month. Board meetings take place at the headquarters of the Company or in Warsaw or any other place designated by the President of the Board.
3. For the validity of the meetings of the Board, each member, must be notified of the meeting no later than the day preceding the meeting of the Board. Notification can be made via fax or e-mail or phone.
4. Meetings of the Board shall be convened by President of the Board or in his absence, a member of the Board replacing the President.
5. Allowed are also other ways of informing members of the Board about convened meetings with the provision that it must be a way that will allow for the confirmation of receipt by the member of the planned date of the meeting.
6. Board meeting may be held without even the formal convening of the meeting of the Board if they all members of the Board are present.
7. Chairman of the Board or in his absence, the person acting as Chairman of the Board shall convene a meeting of the Board at the request of any member of the Board with the order of the meeting indicated by the applicant. At this meeting, the other issues included in the agenda may be heard by the Board.
8. Board meetings are chaired by the President of the Board or a person acting as President of the Board or a person designated by the President.

§ 3

1. Board makes decisions in the form of resolutions by open voting.
2. At the request of even one of the participating in the meeting members of the Board, the President manages the secret ballot.
3. Resolutions are passed by an absolute majority.
4. Each member of the Board, participating in the meeting may submit to the Memorandum of Dissent.
5. For the validity of resolutions adopted at a meeting of the Board, it is necessary that in every meeting of the Board 50% of the Board member not less than two members, including President of the Board or the Vice President.

§ 4

1. Board may adopt a resolution outside the meeting of the Board by:
 - 1) voting in writing - in this case, each member of the Board gives a voice in writing to the President of the Board or the person replacing the President;
 - 2) voting in writing - in a circular mode - each of the members of the Board by signing the content of the resolution passed to President of the Board or the person replacing the President;
 - 3) Voting by means of telecommunication in the form of a fax or the Internet.
2. Votes cast in the manner specified in paragraphs 1 of this § shall be entered in the books and resolutions and shall be attached to the minutes of meetings of the Board.
3. To effectively adopt a resolution in the manner described in paragraph 1 point 3) of this § it is necessary to cast votes by all members of the Board.

§ 5

In the meetings of the Board invitees may participate.

§ 6

1. The Board meetings shall be drawn up in a form of a summary, which includes at least:
 - 1) the date and place of meeting;
 - 2) agenda;
 - 3) names and surnames of the members of the Board;
 - 4) the names of people invited to the meetings of the Board and present at the meeting;
 - 5) the precise wording of resolutions;
 - 6) number of votes cast for or against the resolution, and abstentions;
 - 7) information on the subject under discussion
 - 8) reported content of dissenting opinion;
 - 9) the signatures of the members present at the meeting of the Board.
2. Minutes of the meetings of the Board shall be collected in a set of minutes of meetings of the Board - called the Book of Minutes. Paper protocols are conducted by the Office of the Board.
3. Minutes of the meetings of the Board shall be prepared immediately by the Office of the Board.
4. Board Office publishes extracts from the various protocols to members of the Board.

§ 7

Member of the Board in the case of direct or indirect conflict of interest with the interests of the Company's Board member is required to notify the Supervisory Board about a conflict.

§ 9

Two members of the Board shall participate in the deliberations of the General Assembly. Board members shall decide who will represent the Board at the Meeting.