



SUPERVISORY BOARD

Throughout 2014, there were no changes in the composition of the Parent's Supervisory Board.

Composition of the Parent's Supervisory Board as at the date of issue of this Report:

- › Monika Kacprzyk-Wojdyga – Chairperson of the Supervisory Board,
- › Jacek Obłękowski – Vice-Chairperson,
- › Ewa Lis – Secretary,
- › Robert Kapka – Member,
- › Tomasz Klikowicz – Member,
- › Artur Kucharski – Member,
- › Marek Mroczkowski – Member,
- › Zbigniew Paprocki – Member,
- › Ryszard Trepczyński – Member.

The Supervisory Board operates on the basis of:

- › the Commercial Companies Code of September 15th 2000 (Dz.U. No. 94, item 1037, as amended),
- › the Act on Commercialisation and Privatisation (...),
- › the Accountancy Act,
- › the Parent's Articles of Association (Article 33),
- › the Rules of Procedure for the Parent's Supervisory Board.

POWERS AND RESPONSIBILITIES OF THE SUPERVISORY BOARD

The powers and responsibilities of the Supervisory Board are defined in Article 33 of the Parent's Articles of Association.

To streamline its work and improve control over the Parent and the Group, on July 4th 2013 the Supervisory Board passed Resolution No. 21/IX/2013 on appointment of the Audit Committee, with the following composition:

- › Jacek Obłękowski – Chairperson,
- › Tomasz Klikowicz,
- › Marek Mroczkowski,

The rules of operation of the Audit Committee are provided for in the Rules for the Audit Committee, drawn up with based on Annex I, sec. 4 (Audit Committee) to the European Council Recommendation of February 15th 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board (Official Journal of the European Union L 52/52), and Art. 86 of the Act on Qualified Auditors, Their Self-Government, Entities Qualified to Audit Financial Statements and Public Supervision of May 7th 2009. The Rules were adopted by the Supervisory Board by way of Resolution No. 21/IX/2013 of July 4th 2013. Under the Rules, the main tasks of the Committee are:

- › monitoring of the financial reporting process,
- › monitoring of the effectiveness of internal control systems,
- › monitoring of financial audit,
- › monitoring of the independence of the auditor and the entity qualified to audit financial statements,
- › monitoring of the audit of separate and consolidated financial statements,
- › monitoring of the work of the internal audit team,
- › monitoring of the work and reports of the independent statutory auditor,
- › review of selected economic events relevant to the Company's operations.

