

**RULES OF THE SUPERVISORY BOARD of BEST S.A.
of 21 February 2012**

**(complete text as of 15 May 2023,
effective as of the date of approval by the General Meeting, i.e. 7 June 2023)**

**Chapter I
General provisions**

§ 1

Subject of the Rules

The Rules of the Supervisory Board of BEST S.A. regulate the Board's organisation and functioning.

§ 2

Definitions

Whenever the Rules refer to:

- 1) 'independence criteria' – it shall mean the criteria detailed in section 2.3 of Best Practice for GPW Listed Companies 2021;
- 2) 'related party' – it shall mean a related party as defined in International Accounting Standard 24 Related Party Disclosures, adopted according to Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards (OJ L 2002.243.1, as amended);
- 3) 'Rules' – it shall mean these Rules;
- 4) 'Company' – it shall mean BEST S.A., having its registered office in Gdynia;
- 5) 'material agreement' – it shall mean an agreement whose value exceeds the equivalent of 20% of the Company's equity, as determined based on the most recent financial statements published in accordance with separate laws.

Chapter II

Activity of the Supervisory Board

§ 3

1. The Supervisory Board constantly supervises all areas of the Company's operation.
2. The duties of the Supervisory Board are specified in detail by the provisions of the Commercial Companies Code and of the Company's Statute.
3. In addition to the duties specified in the Commercial Companies Code and in the Company's Statute, the Supervisory Board shall:

- 1) examine and express its opinion on any issues on which the Company's General Meeting is to adopt resolutions;
- 2) approve the conclusion of a material agreement between the Company and a shareholder holding at least 5% of total votes in the Company, or a related party, except for typical transactions which are concluded on arm's length terms, as part of the Company's operating activity, with members of the Company's capital group; prior to approval, the Supervisory Board shall analyse the potential effect of such a transaction on the Company's interests;
- 3) once a year, present the following to the Company's General Meeting:
 - a) an annual report on its activity for the previous financial year – for approval,
 - b) an assessment of the Company's situation, including an assessment of the internal control system, risk management, compliance and the internal audit function,
 - c) an assessment of the Company's fulfilment of its disclosure obligations with respect to applying corporate governance;
- 4) give consent to the Company's Management Board members taking positions in management boards or supervisory boards of companies from outside the Company's capital group.

Chapter III

Supervisory Board Members and Chairman

§ 4

Independence criteria

1. At least two Members of the Supervisory Board must meet the independence criteria.
2. Having been appointed to sit in the Supervisory Board, each Member of the Supervisory Board shall immediately submit a statement to other Members of the Supervisory Board and to the Company's Management Board on whether he/she meets the independence criteria.
3. If there are any changes affecting a Member's fulfilment of the independence criteria, that Member of the Supervisory Board shall immediately inform the Company about it.
4. The Supervisory Board shall assess whether there are relations or circumstances which could affect the fulfilment of the independence criteria by a Member of the Supervisory Board. An assessment of the fulfilment of the independence criteria by the Members of the Supervisory Board shall be presented by the Supervisory Board in its activity report.

§ 5

Rules of procedure

1. The Supervisory Board fulfils its duties collectively. The Members of the Supervisory Board shall exercise their rights and duties in person.
2. The Supervisory Board can delegate its Members to independently fulfil specific supervisory tasks. In a resolution, the Supervisory Board shall specify the delegated Member, the type and scope of his/her supervisory tasks, and the duration of such delegation.

§ 6

Powers of the Chairman of the Supervisory Board

1. The Chairman of the Supervisory Board convenes and presides over the Supervisory Board's meetings and manages its work.
2. The Chairman of the Supervisory Board shall initiate the Supervisory Board's actions aimed at building a positive Company image on the market, in particular through the participation of the Members of the Supervisory Board in public debates on internal control systems, business ethics and protecting consumer rights.

§ 7

Responsibilities of Supervisory Board Members

1. Immediately after being appointed to sit in the Supervisory Board, a Member shall provide the Company's Management Board with their address data (including correspondence address, e-mail address and contact phone number) to allow due delivery of notifications in at least one of the ways described in these Rules.
2. The Members of the Supervisory Board shall attend the Company's General Shareholders' Meetings in such a composition so as to be able to give competent answers to any questions asked during such Meetings. The decision whether it is necessary for the Members of the Supervisory Board to attend the General Meeting shall be made by the Supervisory Board during its meeting by way of a resolution when the agenda of the General Meeting is known. In other cases, the Chairman of the Supervisory Board, having become acquainted with the agenda of the Company's General Shareholders' Meeting pursuant to § 3 section 3 item 1 of these Rules, shall appoint one or more Members of the Supervisory Board who will be authorised to attend the General Meeting.
3. A Member of the Supervisory Board shall refrain from any professional or other activity which could lead to a conflict of interests or which could adversely affect their reputation as a member of the Company's corporate body, and shall immediately disclose any existing conflicts of interests. A Member of the Supervisory Board shall inform the Supervisory Board about any existing or potential conflicts of interests, and shall not vote on any matters which could lead to him/her being implicated in a conflict of interests.
4. A Member of the Supervisory Board shall not resign from his/her function if this could adversely affect the Supervisory Board's ability to act and to adopt resolutions.
5. A Member of the Supervisory Board shall have appropriate expertise and experience, and be able to devote the necessary amount of time to fulfil his/her duties. A Member of the Supervisory Board shall take adequate steps to keep the Supervisory Board informed about any material issues affecting the Company.
6. Each Member of the Supervisory Board shall act in the interest of the Company, and form independent decisions and judgments, and in particular shall:
 - 1) refuse to accept undue benefits which could distort his/her opinions and judgments,
 - 2) expressly object and state a dissenting opinion if he/she believes that a decision of the Supervisory Board is in conflict with the Company's interest, and demand that his/her opinion be included in the minutes from the meeting of the Supervisory Board.

7. Each Member of the Supervisory Board shall take steps to allow the Management Board to properly disclose information about a Member's acquisition or disposal of the Company's shares according to the respective disclosure procedure.
8. Each Member of the Supervisory Board shall take steps to allow the Management Board to properly disclose, according to the respective disclosure procedure, any information on transactions with the Company or with entities from BEST S.A. Capital Group. To this end, a Member of the Supervisory Board shall notify the Company in writing within 5 working days of having concluded such a transaction. The notification shall include:
 - a. date of the transaction,
 - b. type of the transaction,
 - c. subject of the transaction,
 - d. amount of the transaction or the value of an obligation incurred as a result of the transaction with respect to BEST S.A. or an entity from BEST S.A. Capital Group,
 - e. notification date,
 - f. notifying party's signature.

If the total value of transactions does not exceed EUR 5,000, converted according to the average exchange rate published by the National Bank of Poland and applicable on the day when the transaction was concluded, the information on the transaction shall be provided within 5 working days from the day when the total value of the executed acquisition or disposal transactions amounted to or exceeded EUR 5,000, converted according to the average exchange rate published by the National Bank of Poland and applicable on the day when the transaction was concluded.

If the total value of the executed transactions in a given half-year does not exceed EUR 5,000, converted as described in the sentence before, the information on the transactions shall be provided within 30 days from the end of the half-year in which the transactions were concluded.

9. Each Member of the Supervisory Board shall provide the Company with information allowing it to properly fulfil its obligations under Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Chapter IV

Supervisory Board meetings and resolutions

§ 8

Meeting dates and organisation

1. The Supervisory Board shall meet as required, but at least once a quarter during a financial year. During the last meeting in a given financial year, the Supervisory Board shall establish a Supervisory Board Meeting Schedule for the following financial year.

2. During the first meeting following its appointment for another term of office, in a secret ballot the Supervisory Board shall appoint from among its members the Chairman of the Supervisory Board, the Vice-Chairman and members of the Committees referred to in Chapter V of the Rules.
3. Depending on the matters discussed, the meetings of the Supervisory Board may be attended by the Members of the Management Board and other persons invited by the Chairman of the Supervisory Board.

§ 9

Convocation of meetings

1. On his/her own initiative, at the request of the Management Board or at least one Member of the Supervisory Board, the Chairman of the Supervisory Board shall convene meetings of the Supervisory Board, considering the Meeting Schedule referred to in § 8 section 1 before. In the absence of the Chairman, the meetings are convened by the Vice-Chairman or another Member of the Supervisory Board who has been authorised by the Chairman.
2. For the resolutions of the Supervisory Board to be valid, all Members of the Supervisory Board must have been notified of the meeting. The notification shall specify the place, date, time and agenda of the meeting as well as the use of means of telecommunication during the meeting.
3. A notification on the date of meeting shall be deemed effective if it is sent to the delivery address provided by a Member of the Supervisory Board, by registered letter, e-mail or any other written form at least 5 (five) days before the date of the meeting (the day when the notification about the meeting is sent counts as the first day of the term). Where justified, the Chairman may shorten this deadline, but the notification of the date of the meeting must be sent as stated above.
4. A Member of the Supervisory Board shall confirm having received the notification on the Supervisory Board's meeting, and if he/she is unable to attend, he/she shall notify the Chairman using the same form of notification that was used to notify him/her about the meeting.
5. The Chairman can authorise the Company's Management Board to convene the Supervisory Board on his behalf. In such a case, the attendance notifications referred to in section 4 before shall be sent to the Company's Management Board.

§ 10

Meetings

1. Supervisory Board meetings shall be opened by the Chairman, who shall prepare and sign an attendance list, and confirm that the Supervisory Board has been correctly convened and that it has a quorum.
2. The first meeting of a newly elected Supervisory Board shall be opened by the oldest Member of the Supervisory Board, who shall then order the election referred to in § 8 section 2.
3. If a meeting is attended by the persons referred to in § 8 section 3, the Chairman shall notify the Members of the Supervisory Board about it.
4. The Chairman shall present the agenda, preside over the discussion, give the floor to the attendants, accept motions and draft resolutions as well as order a vote, manage the voting process and announce the voting results.

5. The Chairman shall ensure that minutes from the meeting and the adopted resolutions are prepared and signed.
6. Having exhausted the agenda, the Chairman shall close the meeting.
7. In the absence of the Chairman during a meeting of the Supervisory Board, the Vice-Chairman or a member of the Supervisory Board who has been designated by the Chairman shall preside over the meeting.

§ 11

Adoption of resolutions during a meeting

1. The resolutions of the Supervisory Board may be adopted if at least a half of its Members are present at the meeting, and all Members have been invited.
2. The resolutions of the General Meeting shall be passed by an absolute majority of votes, unless the Statute stipulates otherwise. In the event of a tied vote, the Chairman of the Supervisory Board shall have the casting vote.
3. Members of the Supervisory Board who are absent may participate in the adoption of resolutions by the Supervisory Board by voting in writing through another Member of the Supervisory Board. A vote may be cast in writing only on a specific matter and shall clearly state the intention of the Member of the Supervisory Board. A vote cast in writing shall be communicated to the Chairman through another Member of the Supervisory Board attending the meeting and shall be recorded in the minutes. It is not possible to vote in writing on matters included in the agenda at the meeting of the Supervisory Board.
4. The members of the Supervisory Board can attend the meeting by means of telecommunication. In this case, the minutes from the meeting of the Supervisory Board must state that a given Member of the Supervisory Board has participated in the meeting by means of telecommunication.

§ 12

Adoption of resolutions outside a meeting

1. At the request of the Chairman or the Company's Management Board, the Supervisory Board may, without holding a meeting, adopt a resolution in writing or by means of telecommunication. A resolution adopted in that way shall be valid if all Members of the Supervisory Board have been notified about the draft resolution. A motion to adopt a resolution outside the meeting must be justified.
2. The drafts of resolutions to be adopted in writing shall be sent to the Members of the Supervisory Board to their correspondence addresses by registered letter or to the e-mail addresses provided according to § 7 section 1 of these Rules.
3. Voting on a resolution shall be performed by a Member of the Supervisory Board signing a draft resolution or refusing to sign it.
4. The requesting party shall count the cast votes, prepare the minutes of the written vote and announce the voting result in the minutes. If the requesting party is the Company's Management Board, after receiving signed copies or scans of the resolutions from each Member of the

Supervisory Board, the Management Board shall send the scans to the Chairman of the Supervisory Board together with the scanned minutes of the written vote.

5. Voting by means of telecommunication may be conducted in particular by phone, fax, audio or video call, e-mail or the Internet if the Members of the Supervisory Board have provided their numbers or e-mail addresses or have access to a given telecommunication medium.
6. The drafts of resolutions to be adopted by means of telecommunication shall be communicated to the Members of the Supervisory Board through one of the media referred to in section 5. Using the same medium, a Member of the Supervisory Board shall vote in favour or against a resolution, and shall communicate their decision to the requesting party.
7. The requesting party shall count the cast votes, prepare the minutes of the vote and announce the voting result in the minutes. If the requesting party is the Company's Management Board, following the vote using means of telecommunication, the Management Board shall notify the Chairman of the Supervisory Board about the adopted resolution and shall send to the Chairman a scan of the voting minutes.
8. During the next meeting of the Supervisory Board, the Chairman shall announce the resolutions adopted in the way referred to in section 1. The voting minutes, draft resolutions on which the Members of the Supervisory Board have voted as well as all materials documenting the vote by means of telecommunication shall be filed with the Supervisory Board's corporate minute book.
9. No resolutions shall be adopted in the way specified in sections 1-8 on appointing the Chairman and Vice-Chairman of the Supervisory Board.

§ 13

Minutes

1. The meetings of the Supervisory Board shall be minuted.
2. The minutes from the Supervisory Board's meeting shall be signed by all attending Members of the Supervisory Board and by the minute taker.
3. The minutes shall include:
 - 1) minute number in a given calendar year,
 - 2) date of meeting,
 - 3) full names of all attending Members of the Supervisory Board,
 - 4) full name of the minute taker,
 - 5) agenda,
 - 6) confirmation that resolutions have been adopted and the full text of such resolutions, which must be annexed to the minutes,
 - 7) number of votes cast on each resolution.
5. The minutes shall be taken in Polish. It is also possible to take the minutes in English.
6. The minutes shall be filed with the Supervisory Board's corporate minute book.

§ 14

Reimbursement of costs

The Members of the Supervisory Board are entitled to the reimbursement of costs of participating in the work of the Supervisory Board and of the committees referred to in Chapter V of the Rules, based on the presented invoices and bills.

Chapter V

Internal bodies of the Supervisory Board

§ 15

Joint provisions

1. The Audit Committee and the Remuneration Committee are the Supervisory Board's internal advisory and opinion-giving bodies.
2. The committees are composed of the Members of the Supervisory Board. The Audit Committee is composed of at least 3 Members, and the Remuneration Committee of at least 2 Members, and the majority of Members in each committee must meet the independence criteria.
3. Members shall be appointed to sit in a committee by way of a resolution of the Supervisory Board. The appointment of members for a committee shall be by secret ballot.
4. The work of the committees shall be managed by their Chairmen appointed by a given committee from among its Members.
5. The committees shall meet as necessary, following the meeting procedure for the Supervisory Board. The Remuneration Committee shall be convened at least once a year and the Audit Committee shall be convened each time prior to the publication of financial statements, considering each committee's meeting schedule, to be agreed on the last meeting in a given financial year.
6. In matters of urgency, the notification on convening the meeting of a committee can be made 3 days prior to the scheduled meeting date.
7. Each Member of a committee and the Chairman of the Supervisory Board has a right to convene a meeting.
8. The Members of a committee as well as any persons invited by the Chairman of that committee, including Members of the Company's corporate bodies and experts, have a right to participate in the committee's meetings.
9. The committees are authorised to request, in particular from the Members of the Company's Management Board, any necessary information, materials, explanations and expertise in all matters falling within the scope of their responsibilities. For the committee to procure an independent expert opinion, the Company's Management Board must first become acquainted with and approve the prospective advisor, the scope of his/her tasks and the associated costs. The Management Board shall make a decision in consideration of the costs to be incurred by the Company.
10. Within its powers, the Supervisory Board may grant broader or more comprehensive powers to the committees than the ones granted under the Rules. In such a case, the scope of a committee's powers shall be specified in a resolution of the Supervisory Board.

11. The committees' resolutions shall include opinions, recommendations or proposals intended to facilitate the Supervisory Board's decision-making, and the resolutions may recommend that the Supervisory Board adopt resolutions on specific matters. The committees shall report to the Supervisory Board on their activity and on the adopted resolutions, and shall submit minutes from their meetings and reports.
12. With respect to convening and holding meetings of the committees, the adoption of resolutions and the taking of minutes, § 9–13 shall apply accordingly.
13. Shareholders can communicate directly with the Chairmen of the Committees using the e-mail addresses provided on the Company's website.

§ 16

Audit Committee

The Audit Committee operates based on separate Rules of the Audit Committee adopted by the Supervisory Board.

§ 17

Remuneration Committee

1. The Remuneration Committee is the Supervisory Board's advisory and opinion-giving body in matters concerning the remuneration for the Members of the Company's Management Board, the Company's option-based remuneration schemes or other share-based incentives.
2. At least one member of the Committee must be experienced and knowledgeable in the area of remuneration policies.
3. The Committee's tasks are:
 - 1) presenting to the Supervisory Board proposals concerning the rules of remunerating Members of the Management Board,
 - 2) presenting to the Supervisory Board proposals concerning the remuneration of individual Members of the Management Board,
 - 3) presenting to the Supervisory Board proposals concerning suitable forms of agreements between the Company and a Member of the Management Board,
 - 4) presenting to the Supervisory Board proposals concerning the rules for implementing option-based schemes or other share-based incentive schemes.
4. In order to fulfil its tasks, the Committee is authorised to:
 - 1) contact the Members of the Company's Management Board, the Company's employees and partners, and to obtain information, materials and explanations from them,
 - 2) invite the Members of the Company's Management Board, the Company's employees, partners and experts to attend the Committee's meetings,
 - 3) use the services of consultants to obtain any required information on the market levels of remuneration, as specified in § 15 section 9.
5. The Committee shall submit an annual report on its activity to the Supervisory Board.

Chapter VI
Final provisions

§ 18

Effective date

1. These Rules shall become effective upon the date of their adoption.
2. As of the effective date of these Rules, the existing Rules of the Supervisory Board of 7 August 2006 shall become null and void.