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AS HansaMatrix Supervisory Council meeting
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HANSAMATRIX
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Joint-stock company “HansaMatrix”
SUPERVISORY COUNCIL REGULATION
Version 2.0

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1. General Provisions

- 1.1. The Supervisory Council Regulation (hereinafter referred to as the Regulation) is a management document of the Supervisory Council (hereinafter referred to as the Supervisory Council) of the joint-stock company HansaMatrix (hereinafter referred to as the Company), which, in accordance with the Company's Articles of Association and the Commercial Law, determines the procedure and principles of operation of the Supervisory Council, including inter alia the procedure for the preparation, proposal, approval and registration of draft decisions adopted by the Supervisory Council.
- 1.2. The Regulation is binding upon all members of the Supervisory Council, as long as it is not inconsistent with the Company's Articles of Association and applicable law.
- 1.3. The Supervisory Council shall adopt decisions at the meetings of the Supervisory Council.
- 1.4. The Company shall ensure all resources that are necessary for the operation of the Supervisory Council.
- 1.5. The Supervisory Council may include independent members of the Supervisory Council.

2. Obligations of the Supervisory Council

- 2.1. The Supervisory Council is the Company's supervisory body, which represents the interests of the shareholders between the shareholders' meetings, and supervises the activities of the Company's Management Board within the framework specified by law.
- 2.2. The Supervisory Council shall adopt decisions in the best interests of the Company and its shareholders, based on complete information, in good faith and as a diligent owner.
- 2.3. The Supervisory Council shall adhere to the highest ethical standards in its activities.
- 2.4. The members of the Supervisory Council shall perform his or her duties as a prudent and diligent owner.
- 2.5. The members of the Supervisory Council shall constantly improve their knowledge and skills in corporate governance, financial management and key areas of the Company's business.
- 2.6. The Supervisory Council shall perform the duties of the Company's Audit Committee if this has been approved by the shareholders' meeting.
- 2.7. The Supervisory Council shall submit a report regarding the Company's annual financial statements to the shareholders' meeting of the Company.

3. Rights of the Supervisory Council

- 3.1. The Supervisory Council has the right to request and obtain relevant, accurate and timely information about the Company's operations and its status, and the activities of the Management Board. The Management Board shall provide the Supervisory Council with operational financial and management information on a monthly basis.
- 3.2. The Management Board shall provide the Supervisory Council with written reports on its activities every other month, reflecting:
 - 3.2.1. The Company's business results, also providing information on the implementation of the budget for the reporting year.
 - 3.2.2. Key performance indicators of the capital company.
 - 3.2.3. Information on other significant aspects of the Company's operations, including market developments, changes in market conditions and competition.

- 3.3. The Supervisory Council has the right to request and receive the following documents, unless the Company has not been able to prepare these documents within the specified time and has informed about it in due time, stating the reasons for such delay and the expected deadline for submission of the documents and work plan before the beginning of the financial year:
 - 3.3.1. The Management Board report on the Company's status, as well as to get acquainted with all the Management Board's activities.
 - 3.3.2. Audited annual financial statements as soon as they have been prepared.
 - 3.3.3. Annual budget plan, at least 30 (thirty) days before the beginning of the financial year.
 - 3.3.4. Access to regular information on the most important parameters of the business.
 - 3.3.5. Other information reasonably requested by the Supervisory Council and/or specifically prepared by the Supervisory Council. The information shall be provided in a form that allows the objectives set in the information request to be achieved.
- 3.4. The Supervisory Council has the right to entrust the inspection to one of its members or to commission an inspection or clarification of certain issues to a third party expert.
- 3.5. The Supervisory Council has the right to request the Management Board to convene a Shareholders' Meeting. If, upon request of the Supervisory Council, the Management Board has not convened a Shareholders' Meeting within the term specified by law, the Supervisory Council shall have the right to convene a Shareholders' Meeting.
- 3.6. The Management Board needs the consent of the Supervisory Council to adopt decisions on the following issues:
 - 3.6.1. Issuance of a power of procuration, a commercial power of attorney and other powers of attorney that may significantly affect the Company's operations and financial status, except for a commercial power of attorney that is necessary in the ordinary course of the Company's business.
 - 3.6.2. Setting up, establishment, closing, liquidation, reorganisation, sale, transfer of a Company branch or representative office, or application for legal protection proceedings, as well as acquisition and/or disposal of any shares, securities or other participation in other companies.
 - 3.6.3. Participation of the Company in joint ventures and partnerships, mergers with any person, except joint ventures established on a project basis to participate in project tenders within regular commercial activities.
 - 3.6.4. Commencement of new activities of the Company, expansion, suspension or termination of existing activities, as a result of which the Company's core lines of business can be significantly affected or changed.
 - 3.6.5. Approval of the annual budget in the ordinary course of business of the Company.
 - 3.6.6. Initiation or termination of legal proceedings, arbitration or mediation proceedings or conclusion of an amicable settlement.
 - 3.6.7. Conclusion, amendment or termination of a transaction between the Company and third parties, if the value of the transaction or several transactions of similar nature in one calendar year exceeds the amount specified in the annual budget or exceeds EUR 100,000 (one hundred thousand euros), unless the transaction is provided for in the annual budget or exceeds the budgeted amount.
 - 3.6.8. Acquisition of fixed assets with a purchase price exceeding EUR 100,000 (one hundred thousand euros), unless the purchase is provided for in the Company's duly approved

annual budget.

3.6.9. Obtaining a loan if the amount of one or more interconnected loans exceeds EUR 100,000 (one hundred thousand euros).

3.6.10. Any sale, lease, licensing, assignment, encumbrance, or other disposal of the Company's intellectual property rights, if the transaction amount exceeds 100,000 EUR (one hundred thousand euros), unless the transaction is provided for in the Company's approved annual budget.

3.7. The Management Board needs the consent of the Supervisory Council approved by at least 4 (four) members of the Supervisory Council, to decide on the following issues:

3.7.1. entering into, amending or terminating the agreements between the Company and the Shareholder, Management Board Member or Member of the Supervisory Council, Company group's subsidiary companies or its affiliate;

3.7.2. granting of loans or issuance of guarantees or indemnities on behalf of the Company to secure obligations of third parties, except if such transactions are conducted in the ordinary course of business of the Company within the Company's group;

3.7.3. an issue that is beyond the ordinary course of business of the Company material value of which exceeds EUR 500'000 (five hundred thousand euros);

3.8. The Supervisory Council approves the policies developed within the Company.

4. Composition of the Supervisory Council, Functions of the Chairman of the Supervisory Council and the Deputy Chairman of the Supervisory Council

4.1. The numerical composition of the Supervisory Council is determined by the Company's Articles of Association.

4.2. The members of the Supervisory Council elect from among themselves a Chairman of the Supervisory Council and a Deputy Chairman of the Supervisory Council.

4.3. The Chairman of the Supervisory Council directs the activities of the Supervisory Council in accordance with the Latvian legislation, the Company's Articles of Association, this Regulation and other binding documents.

4.4. The Deputy Chairman of the Supervisory Council chairs the meetings of the Supervisory Council in the absence of the Chairman of the Supervisory Council.

5. Secretary of the Supervisory Council

5.1. The Secretary of the Supervisory Council is a person appointed by the Management Board to ensure the conduct of the meetings of the Supervisory Council.

5.2. The Management Board shall provide the Secretary of the Supervisory Council with all the necessary information to enable the Secretary of the Supervisory Council to transmit it to the Supervisory Council in a timely manner.

5.3. The Secretary of the Supervisory Council is responsible for:

5.3.1. Preparation of the agenda of the meetings of the Supervisory Council and its coordination with the Chairman of the Supervisory Council.

5.3.2. Sending of the agenda approved by the Chairman of the Supervisory Council to the members of the Supervisory Council within the time limits set out in this Regulation.

- 5.3.3. Supervising of the preparation, compiling and sending of documents and materials necessary for consideration at the meeting of the Supervisory Council to the members of the Supervisory Council.
- 5.3.4. Preparation and registration of minutes of the Supervisory Council. (The minutes of the meetings of the Supervisory Council shall be numbered chronologically, starting from the beginning, in each calendar year).
- 5.3.5. Organisation of signing the meeting minutes of the Supervisory Council.
- 5.3.6. Keeping a register of meeting minutes of the Supervisory Council.
- 5.3.7. Providing any other necessary support to the members of the Supervisory Council.

6. Meetings of the Supervisory Council

- 6.1. Regularity of the Supervisory Council meetings.
 - 6.1.1. The Supervisory Council meetings are held once every two months.
- 6.2. Convening of the Supervisory Council meeting.
 - 6.2.1. Regular meetings of the Supervisory Council shall be held in accordance with paragraph 6.1 of the Supervisory Council Regulation.
 - 6.2.2. Extraordinary meetings of the Supervisory Council shall be convened by the Chairman of the Supervisory Council on the proposal of a member of the Supervisory Council or the Management Board.
 - 6.2.3. No later than 5 (five) business days before the regular or extraordinary meeting, the Secretary of the Supervisory Council shall send a notice by e-mail to all members of the Supervisory Council and the Management Board stating:
 - 6.2.3.1. Date, time and place of the Supervisory Council meeting.
 - 6.2.3.2. The agenda of the Supervisory Council meeting, identifying the issues to be discussed.
 - 6.2.3.3. Persons to be invited to the Supervisory Council meeting.
 - 6.2.4. Draft resolutions and documents required for the consideration of the issues on the agenda or copies thereof shall be prepared and provided to the members of the Supervisory Council at least 3 (three) business days prior to the Supervisory Council meeting.
 - 6.2.5. If the Chairman of the Supervisory Council does not comply with the proposal to convene an extraordinary meeting of the Supervisory Council within two weeks of receiving the proposal, the initiator of the meeting shall have the right to convene a meeting of the Supervisory Council having notified thereof in accordance with paragraph 6.2.3 of the Regulation and having explained the circumstances of the case.
- 6.3. Agenda of the Supervisory Council meeting.
 - 6.3.1. The agenda of the Supervisory Council meeting is prepared on the basis of the decisions adopted at the previous Supervisory Council meeting on the issues to be considered at the next meeting, proposals of the members of the Supervisory Council or the Management Board.
 - 6.3.2. The proposals and the accompanying draft decisions, documents and materials shall be submitted to the Secretary of the Supervisory Council.
 - 6.3.3. The submitter of the proposal shall be responsible for the accuracy and completeness of the facts and data mentioned in the submitted materials, as well as for the compliance

of the prepared draft decision with the laws and regulations.

- 6.3.4. The Secretary of the Supervisory Council shall prepare the draft agenda for the Supervisory Council meeting and submit it to the Chairman of the Supervisory Council for approval. Upon approval by the Chairman of the Supervisory Council, the Secretary of the Supervisory Council shall send the agenda of the Supervisory Council meeting approved by the Chairman of the Supervisory Council to all members of the Supervisory Council and the Management Board.
 - 6.3.5. The Chairman of the Supervisory Council shall present the proposed agenda to the members of the Supervisory Council. The Supervisory Council shall approve the agenda for that meeting at the beginning of the Supervisory Council meeting.
 - 6.3.6. Any member of the Supervisory Council shall have the right to propose an item to be included on the agenda or other changes in the agenda no later than 2 business days before the date of the relevant meeting of the Supervisory Council. If such proposals are submitted after the deadline set out in this paragraph, they shall be included on the agenda of the Supervisory Council meeting only if all members of the Supervisory Council are present and all vote for the inclusion of these issues when adopting a decision on the agenda.
 - 6.3.7. In the event that additional items are included on the agenda, the explanatory documents and draft decisions shall be submitted to the members of the Supervisory Council before the agenda is approved.
 - 6.3.8. Decisions on matters to be discussed by the Supervisory Council that are not identified in sufficient detail on the agenda or that have not been submitted within the set deadlines shall not be adopted unless the Supervisory Council agrees unanimously on the need to decide or vote.
 - 6.3.9. The members of the Supervisory Council may agree to adjourn the meeting of the Supervisory Council or to resume it without convening a new meeting of the Supervisory Council. Such adjournment may not exceed 10 (ten) business days.
- 6.4. Venue of the Supervisory Council meeting.
- 6.4.1. Meetings of the Supervisory Council are usually held at the seat of the Company's Management Board, but at the proposal of the Chairman of the Supervisory Council or the initiator of an extraordinary meeting, meetings of the Supervisory Council may be held elsewhere.
 - 6.4.2. Meetings of the Supervisory Council may, to the extent permitted by law, take place:
 - 6.4.2.1. In person
 - 6.4.2.2. By using means of telecommunication, or
 - 6.4.2.3. By correspondence (e-mail).
 - 6.4.3. If the meetings of the Supervisory Council are held by using telecommunication means, the procedures for convening and holding meetings shall be applied in accordance with the procedures for convening and holding meetings in person, as far as possible.
 - 6.4.4. If the meetings of the Supervisory Council are held by correspondence, the meeting documents, including draft resolutions, shall be submitted to all members of the Supervisory Council. A meeting of the Supervisory Council shall be deemed to have taken place if the members of the Supervisory Council who form the quorum required for the Supervisory Council meeting to be competent submit a written opinion on the proposed decisions within 4 (four) business days after the date of submission of the documents.

- 6.5. Quorum and decision-making procedures of the Supervisory Council.
- 6.5.1. The Supervisory Council meeting is competent, if more than half of the members of the Supervisory Council are present, the quorum shall be determined in accordance with the number of members of the Supervisory Council specified in the Articles of Association.
 - 6.5.2. All decisions of the Supervisory Council shall be taken by a simple majority of votes of the members of the Supervisory Council present at the meeting. Each member of the Supervisory Council shall have one vote. Voting shall be by show of hands. In the event of equality of votes, the Chairman of the Supervisory Council shall have the casting vote.
 - 6.5.3. The decisions of the Supervisory Council shall be adopted in accordance with the laws and regulations, the Articles of Association and the decisions of the Shareholders' Meeting.
 - 6.5.4. The members of the Supervisory Council may attend a part of the meeting of the Supervisory Council and leave the meeting of the Supervisory Council at any time. The Chairman of the Supervisory Council shall check before a decision is adopted on each item of the agenda that the required quorum is present at a meeting of the Supervisory Council.
 - 6.5.5. A member of the Supervisory Council who is unable to attend a meeting of the Supervisory Council shall notify the Chairman of the Supervisory Council or the Secretary of the Supervisory Council at least 1 (one) day before the meeting of the Supervisory Council.
- 6.6. Participants in the Supervisory Council meeting.
- 6.6.1. The members of the Supervisory Council, the Secretary of the Supervisory Council, the members of the Management Board, as well as persons specially invited by the Supervisory Council.
 - 6.6.2. Persons invited to a meeting of the Supervisory Council on a particular issue shall attend the meeting only during the consideration of the issue to which they have been invited.
 - 6.6.3. The Supervisory Council shall have the right to hold closed meetings of the Supervisory Council.
- 6.7. Minutes of the Supervisory Council meeting.
- 6.7.1. The Secretary of the Supervisory Council shall ensure the preparation, submission for signing and registration of the minutes of the Supervisory Council meeting in the following order:
 - 6.7.1.1. Within 5 (five) business days after the relevant meeting of the Supervisory Council, the Secretary shall prepare the minutes of the Supervisory Council meeting and send them electronically to all members of the Supervisory Council for approval.
 - 6.7.1.2. The members of the Supervisory Council shall submit to the Secretary of the Supervisory Council their comments on or confirmations of the received electronic draft minutes within 3 (three) business days from the receipt of the minutes.
 - 6.7.1.3. If the members of the Supervisory Council have proposed amendments to the draft minutes, the amended draft minutes shall be once again sent electronically to the members of the Supervisory Council, until the agreement of all members of the Supervisory Council is received.
 - 6.7.1.4. After the minutes have been electronically approved by the members of the Supervisory Council, the Secretary shall ensure as soon as possible, but no later than the next meeting of the Supervisory Council, that the minutes are signed by the

chairperson of the meeting and at least one more participant of the meeting.

6.7.1.5. The Secretary of the Supervisory Council shall ensure that the relevant minutes are registered and submitted for execution.

6.7.2. The minutes of the Supervisory Council meeting shall state:

6.7.2.1. Business name of the Company.

6.7.2.2. Place, date and time of the meeting of the Supervisory Council.

6.7.2.3. Members of the Supervisory Council and other persons attending the meeting.

6.7.2.4. Items on the agenda of the Supervisory Council meeting.

6.7.2.5. Main discussions, as well as individual opinions of the members of the Supervisory Council or invited participants in the meeting, if specifically requested.

6.7.2.6. The decision adopted on each issue.

6.7.2.7. Voting results by recording the vote of each member of the Supervisory Council in favour or against each decision.

6.8. Decisions of the Supervisory Council.

6.8.1. Decisions adopted at the Supervisory Council meeting shall be prepared by including them in the minutes of the Supervisory Council meeting.

6.8.2. Decisions adopted by the Supervisory Council shall take effect on the date of their adoption, unless the Supervisory Council sets a different time and procedure for entry into force. The procedure for drawing up and approving the minutes shall not affect the entry into force of the decisions adopted.

7. Supervisory Council's Committees

7.1. The Supervisory Council may set up committees composed of members of the Supervisory Council to examine specific issues in detail and to prepare draft decisions of the Supervisory Council.

7.2. The Supervisory Council shall determine the composition of the relevant committee, its tasks, deadlines for their fulfilment, and the powers of the committee.

7.3. The Supervisory Council may approve the committee's regulation.

7.4. The opinions and explanations of the committees are of an advisory nature.

8. Conflicts of Interests

8.1. Each member of the Supervisory Board shall be obliged to prevent any conflict of interest, even if only apparent, in their performance of duties. When making decisions, a member of the Supervisory Board shall consider the Company's interests. If the Company's interests regarding any of the daily matters of the Supervisory Board contradict those of any member of the Supervisory Board, their spouse, relative or in-laws up to the second-degree kinship for relatives or first-degree kinship for in-laws, or those of any legal entity where such member of the Supervisory Board or a person closely associated with such member exercises decisive influence, the member of the Supervisory Board who is interested in settling such matter has no voting right, which should be reflected in the Minutes of the Supervisory Board Meeting accordingly. The member of the Supervisory Board should be notified of such interests before commencing a Supervisory Board Meeting.

9. Privacy Policy

- 9.1. All information relating to the Company's operations, which has become known to a member of the Supervisory Council in the course of performance of his or her duties as a member of the Supervisory Council, shall be confidential, except for information which was in the public domain at the time of or before the transfer of the confidential information.
- 9.2. The members of the Supervisory Council may not disclose to third parties any confidential information received from the Company.
- 9.3. Public announcements on behalf of the Supervisory Council shall be made only by the Chairman of the Supervisory Council or by another member of the Supervisory Council entrusted or assigned by the Chairman of the Supervisory Council.