



**WORK REGULATION OF THE
BOARD OF
UAB GET BALTIC**

CERTIFIED

21 September 2023 by the decision of the Board of UAB GET Baltic

I. GENERAL

1. Concepts used in the Regulation:

Articles of association	Articles of Association of the Company
Company	UAB GET Baltic
Group	EEX Group of companies, which consists of European Energy Exchange (EEX), EEX Asia, the Company, EPEX SPOT, Power Exchange Central Europe (PXE) and Nodal Exchange as well as the registry provider Grexel and software companies KB Tech and Lacima. Clearing is provided by EEX Group's clearing houses European Commodity Clearing (ECC) and Nodal Clear.
GMS	General meeting of shareholders of the Company
Regulation	Work Regulation of the Board of the Company
Secretary	An employee of the Company, who performs the functions specified in the Regulation as secretary of the Board meetings.

2. The Board adheres to applicable legislation, Articles of Association, GMS decisions. While performing its functions, the Board may also consider the proposals or recommendations of corporative bodies of the Group.
3. This Regulation establishes the Board's working order, operational procedures, procedural rights and duties of the Board members.

II. BOARD MEMBER RIGHTS AND DUTIES

4. Board members have equal rights and duties, except for the exceptions, directly provided for in the Regulation, the Articles of Association, or applicable legislation for the Republic of Lithuania, or additional rights and duties of the Chairman.
5. Board member rights:
- 5.1. initiate and take part at Board meetings;
 - 5.2. propose questions for the agenda of the meeting, alternative draft decisions, submit comments and suggestions regarding the agenda, draft decisions, and other materials presented at the meetings;
 - 5.3. get acquainted with the materials of the Board meetings, receive other documents and information that is necessary for the Board members to be able to properly participate and vote at the Board meetings (materials constituting commercial (trade) secrets or confidential information of the Company are provided only if the Board member has concluded a confidentiality agreement (confidentiality obligations may be included in the agreement on the position in the Board)). At the request of the board, such information must be systematized according to the criteria specified by the board;
 - 5.4. to request for the Company's business, financial and other reports, the list of which, as well as the requirements for their form and content, is established by the Board at the frequency, determined by the Board;

- 5.5. express their will by voting 'in favour of' or 'against' a known issue of the agenda of a Board meeting that he/she is unable to take part at in person by submitting a written voting ballot (Annex 1 of the Regulation), or by voting using electronic means of communication, as established in paragraph 20 of the Regulation;
 - 5.6. if GMS adopt an appropriate decision, to receive an established remuneration for their activities as a Board member, and a compensation for reasonable costs, related to the performance of the duties as a Board member, as established in the agreements with the Board members. In this case, the Board members must provide the Company with a report, indicating the time, factually spent for the fulfilment of the duties of a Board member, and the type of activities;
 - 5.7. after prior agreement with the Company and in case of objective need, use the Company's resources, including technical and organizational resources, which are necessary to perform the duties of the Board member;
 - 5.8. other rights, established in the Regulation, the Articles of Association, agreements with the Board members, and applicable legal acts.
6. Board member duties:
- 6.1. take honest, careful, responsible and reasonable action, adopt decisions in favour of the Company and the Company's shareholders, based on their legal interests., and considering the interests of other interested parties;
 - 6.2. take part at Board meetings and vote for each item of the agenda discussed that is submitted for voting. A member of the Board may abstain from voting only in cases, imperatively established by the applicable legislation, Articles of Association, or the Regulation;
 - 6.3. arrive or connect via other communication measures at Board meetings after getting acquainted with the material of the meeting;
 - 6.4. take an active part in the discussion of the issues on the agenda (offer a motivated position and reasonable suggestions);
 - 6.5. Board members appointed to perform certain specific tasks or curate certain issues by the decision of the Board, must provide the other Board members with information on the progress of the task or curated issue;
 - 6.6. if a Board member becomes unable to stay in the position of a Board member for any reasons, he/she must immediately notify the Chairman and the Secretary , and withdraw from the Board activities until a decision of GMS on the cancellation from the Board is made. If a Board member does not resign at their own initiative or does not notify the Board or the Company upon becoming aware of the above-mentioned circumstances, the Board has a right to remove temporary him/her from the Board until GMS makes an appropriate decision.
 - 6.7. deepen one's knowledge and raise qualifications, necessary for proper performance of the Board member duties. Reasonable education costs of the Board members may be compensated from the Board member education budget, certified by GMS;
 - 6.8. protect commercial (trade) secrets and confidential information of the Company and the Group, and take measures to ensure the protection of the commercial (trade) secrets and confidential information entrusted to him/her, be loyal to the Company and the Group, refrain from using any information that the Board member has learned while performing their functions as a Board member for their own benefit or that of third parties;
 - 6.9. refrain from any public statements or comments about their activities on the Board, which are not aligned with the Company, as stipulated by the Group/Company policy or other internal document, and, taking into account the fact that the shares of some Group companies are listed on the stock exchange, also refrain from disclosing publicly or to

any third parties any information that would be considered insider information according to the applicable legislation, except in cases directly established by the law;

- 6.10. avoid situations, where a Board member's personal interest could come in conflict with the interests of the Company or other companies of the Group. Board members must immediately inform the Board of any present or potential conflict of interest between a Board member and the Company or a company of the Group while discussing issues on the Board;
- 6.11. notify the Company in advance of any reasons that may prevent them from taking part at scheduled Board meetings of the Company;
- 6.12. timely and properly fulfil the duties of declaration of interests, applicable to Board members, as established by the legal acts and the Group's policies;
- 6.13. perform other duties, specified in the Regulation, the Articles of Association, the Group's policies, agreements with Board member, and applicable legal acts.

III. CHAIRMAN

7. The Board elects the Chairman during the first Board meeting. If the Chairman is absent or temporarily unable to perform his duties, the functions of the Chairman are performed by the member of the board, who is temporarily assigned by the Board to perform the duties of the Chairman at a specific meeting or for specific function.
8. Duties of the Chairman:
 - 8.1. organize the work of the Board and ensure the regularity of meetings and the timely adoption of board decisions, as well as the proper performance of other functions of the Board;
 - 8.2. Preside over the Board meetings;
 - 8.3. on their own initiative, or at the suggestion of a Board member to convene/cancel Board meetings, compile and amend their agendas, prepare drafts of the Board decisions and other related documents, or appoint persons responsible for preparing them, ensure the timely provision of the meeting's material to the Board members;
 - 8.4. ensure proper communication and cooperation in matters of the Board between the Board and the Company, between the Board and the Company's shareholders, as well as between the Board and the shareholder and management bodies of the Group;
 - 8.5. if necessary, submit information about the decisions made by the Board to GMS;
 - 8.6. demand for information, necessary for proper organisation of the Board's work and decision-making;
 - 8.7. organise and ensure regular control of the decisions and orders, adopted by the Board;
 - 8.8. to ensure compliance with the budget of the Board, established by GMS, if any, control the Board member accountability for their activities on the Board;
 - 8.9. adopt decisions regarding procedural issues of organizing the work of the Board, undiscussed in Regulation herein;
 - 8.10. perform other duties, specified in the Regulation, the Articles of Association, the agreements with Board member, and applicable legal acts.
9. The Chairman can delegate all organizational work of preparing for Board meetings to the Secretary. The Chairman can also appoint other responsible persons for implementation of other additional functions.

IV. SECRETARY

10. The Board appoints a permanent Secretary upon coordinating with the head of the Company. If the Secretary is temporarily unable to perform their functions, upon coordinating with the head of the Company, the functions of the Secretary can be assigned to another competent internal or external specialist..
11. Functions of the Secretary:
 - 11.1. Enable Board members to be consulted by internal and external lawyers regarding their functions, rights, duties, and liabilities, Group policies, good governance practice, efficient performance of Board activities, also other Board-related issues;
 - 11.2. Seek for consistency of the Board decisions, indicating, which decisions have already been adopted, issues, discussed by the Board before,;
 - 11.3. Assist the Chairman in organizing meetings, i.e. prepare a draft of the Board's agenda (Annex 2 of the Regulation) and coordinate it with the Chairman, provide meeting materials, issue the protocol of the meeting, organize and administer Board protocols and other related documents.
 - 11.4. Ensure proper archiving of the meeting material:
 - (i) Originals of meeting protocols, voting ballots, powers of attorney (or documents, signed by an e-signature);
 - (ii) Originals of Board member written confirmations on voting;
 - 11.5. Inform the management of the Company on the Board decisions/assignments no later than in 3 b. d. since the approval of the Board protocol;
 - 11.6. Ensure the compliance of the material, submitted to the Board, with the standard document forms and the good governance practice;
 - 11.7. Fulfil other orders of the Board.
12. The Secretary of a Board meeting or an internal or external specialist, temporarily acting as the Secretary must protect the commercial (trade) secrets and confidential information of the Company and the Group, refrain from using any information, discovered during fulfilment of their duties as the Secretary of the Board meeting for their own benefit or that of the third parties. Before starting to work, the Secretary or an internal or external specialist, temporarily acting as the Secretary must sign an obligation to refrain from disclosing commercial (trade) secrets and confidential information of the Company and the Group, which may be included into the employment agreement, an agreement of legal services, or signed as an individual document.

V. ORGANISING THE WORK OF THE BOARD

13. Regular meetings. Regular Board meetings take place according to an annual schedule, coordinated by the Board in advance.
14. Extraordinary meetings:
 - 14.1. Extraordinary meetings may be convened in case of a need by the decision of the Chairman. All Board members and the CEO of the Company have the right to initiate an extraordinary meeting. The decision regarding the date and time of the meeting is adopted by the Chairman;
 - 14.2. If the Chairman does not adopt a decision regarding convening an extraordinary meeting in 3 b. d. since the meeting was appropriately initiated, the meeting may be convened by the decision of at least 1/3 of the elected Board members, or the CEO of the Company.

15. Initiators of issues for the Board meetings: issues to the agenda of the Board meeting may be suggested by each member of the Board, the head of the Company or GMS (their authorised representatives).
16. Preparation of the material on an issue of a Board meeting agenda:
- 16.1. The person, suggesting an issue of the Board meeting agenda, subject to a decision of the Board must prepare a description of the issue in question, which is then incorporated into the draft Board meeting protocol or can be submitted to the Board in a different acceptable form. The description of the issue of the agenda must reveal all essential information, related to the suggested solution and a suggested draft solution;
- 16.2. If a Board member suggests an issue or suggests a discussion on an issue during a Board meeting, the material for the Board meeting and the description of the suggested issue must be prepared by the head of the Company;
- 16.3. Descriptions for issues that are not subject to adopting a decision are unnecessary. Information on these issues can be submitted to the Board in a free form. The Board must be provided with essential, summarized information on the issue with a formulated suggestion to the Board as to whether any orders or actions are or will be required from the Board after hearing the information provided.
17. Terms of organising Board meetings:

Action	Regular meeting	Extraordinary meeting
The Secretary is provided with suggestions regarding the agenda of the meeting and the material for the meeting	8 b. d. before the beginning of the meeting	-
The Chairman receives an e-mail with a draft agenda.	6 b. d. before the day of the meeting	Immediately after the date of receiving an appropriate suggestion
The Chairman approves the agenda by an e-mail.	In 1 b. d. since the date, when the draft agenda was received	
The material of the meeting is delivered to the Board members	4 b. d. before the day of the meeting	2 b. d. before the day of the meeting

The terms, indicated above, may not be applicable, if approved by the Chairman with no objections to shorter terms from any of the Board members.

18. Methods of submitting material to Board members. All materials and reports required for the meetings are delivered to the Board members by the Company's official e-mail. The material is regarded as properly delivered since the moment it was sent by e-mail.

VI. BOARD MEETINGS AND VOTING METHODS

19. Decisions, based on the agenda. Board decisions are usually adopted at meetings, according to a scheduled agenda. With the consent of all Board members, during the meetings, Board members can adopt decisions regarding issues that were not included into the agenda of a specific meeting.
20. Meeting place. Board meetings can take place at the headquarters of the Company, outside of the Company's headquarters, using the means of teleconference or other means of electronic communication.
21. Participating using IT measures. If Board members cannot take part at a meeting in person, they can also take part by phone (teleconference) or other means of communication

(videoconference online, etc.) to the extent the method enables to ensure direct communication with the Board member.

22. Early voting written ballots. Board members can vote on issues of an approved agenda in advance using an established standard form (Annex 1 of the Regulation) by submitting their position to the Chairman and the Secretary before the beginning of the meeting.
23. Quorum. The Board may take decisions and its meeting is deemed to have taken place if not less than 2/3 of the members of the Board are present at the meeting (calculated from the number of members which is provided in the Articles of Association). Member of the Board, who voted in advance, shall be considered present at the meeting. Decision of the Board is adopted if it receives not less than 2/3 of all votes in favour (calculated from the number of members which is provided in the Articles of Association), except as otherwise provided in the Articles of Association.
24. Poll votes. The Board may adopt decisions without convening a meeting, i.e. by conducting a poll on the suggested draft decision to all Board members (Annex 3 of the Regulation). A decision is regarded as adopted only if signed by all Board members.
25. Protocol decisions. The Board can adopt decisions by the general consensus of the Board members participating in the meeting without voting on them separately. These decisions are documented by including them into the protocol of the meeting.

VII. MEETING PROTOCOL

26. Preparation of a protocol. The Secretary of the Board meeting must prepare a first draft meeting protocol (Annex 4 of the Regulation) in English during 5 b. d. since the end of the meeting and send it to all Board members by e-mail. If the Board members have any proposals or comments on the draft protocol, they should submit it to the Secretary within 3 b. d. from the moment of familiarization with it. The Secretary must issue a final draft meeting protocol based on all proposals and comments received and send/deliver it to the Board members., indicating the comments of the Board members that were partially considered or not considered at all.
27. Signing of protocol. A coordinated protocol should be submitted to the Chairman for signing. The protocol also has to be signed by the Secretary. The protocol should be signed physically, by qualified electronic signature or using other legitimate measures of electronic identification.
28. Extracts. Extracts of the Board protocols (including it's translations, if applicable) are certified by: (i) Chairman and the Secretary, (ii) head of the Company or (iii) another employee, authorised by the head of the Company.

VIII. FINAL PROVISIONS

29. Approval, amendment of the Regulation. The Regulation is adopted and amended by the Board. Unless the Board decides otherwise, the Regulation comes into force as of the day of the meeting that has adopted them.
30. Introduction to the Regulation. After the Regulation comes into force, it must be immediately, but no later than in 1 month, introduced to the Board members, the Secretary, the head of the Company, the management, and other persons at the discretion of the Chairman. The Secretary informs the persons, listed in this paragraph, on the amendments, additions, etc. to the Regulation by sending an e-mail with an attachment of a copy of the amendments (additions).
31. Annexes to the Regulation:

Annex No. 1	A Board Member's Written Ballot and Written Confirmation Form for Voting at Board Meetings
Annex No. 2	Standard Board Meeting Agenda Form
Annex No. 3	UAB GET BALTIC Board Decision Form

Annex No. 4

Standard Board Meeting Protocol Form
