

REGULATIONS OF THE MANAGEMENT BOARD OF MEDICALGORITHMICS S.A.

consolidated text adopted by the resolution of the Management Board of Medicalgorithmics S.A. No. 1/7/2014 dated July 22, 2014

Preamble

The primary function of the Management Board is the strategic and operational management of Medicalgorithmics Spółka Akcyjna with its registered office in Warsaw (hereinafter referred to as the "Company") in a manner consistent with the interests of the shareholders, under the supervision of the Supervisory Board appointed by the General Meeting of Shareholders.

I. General Provisions

1. The Management Board is a permanent body conducting affairs and representing the Company.
2. The Regulations of the Management Board specify the procedure for its operation.
3. The Regulations of the Management Board are adopted by the Management Board and approved by the Supervisory Board.
4. The Company's Management Board operates based on the provisions of the Commercial Companies Code and other legal regulations, as well as the provisions of the Company's Articles of Association and these Regulations of the Management Board.
5. All matters related to the conduct of the Company's affairs, not reserved by law or the Articles of Association for the General Meeting or the Supervisory Board, fall within the competence of the Management Board.
6. The Management Board consists of the President of the Management Board and at least one Vice President of the Management Board. Members of the Management Board are appointed by the Supervisory Board for 5-year terms. Members of the Management Board may be appointed for subsequent terms.

II. Management Board Meetings

§ 1.

1. Management Board meetings are held at regularly defined intervals, depending on the current needs of the company.
2. The venue for Management Board meetings is the Company's registered office. Meetings may also be held in other locations if specified in the call for the Management Board meeting and no objections are raised.
3. Management Board meetings of the Company are convened by any member of the management board who deems it necessary. The President of the Management Board

presides over the Management Board meetings. In the absence of the President of the Management Board, the meeting is chaired by a Member of the Management Board designated by the President of the Management Board.

4. Effective notification of Management Board members about an upcoming meeting is considered notification by the convener of the meeting made by electronic mail or in person no later than one day before the meeting – and in urgent matters, no later than fifteen minutes before the meeting.
5. The Management Board may adopt a schedule of Management Board meetings. Meetings held according to a fixed schedule adopted by the resolution of the Management Board do not require notifications.
6. Management Board meetings need not be recorded unless resolutions are adopted during them. At the discretion of the Management Board, selected meetings may be recorded or documented using audio and/or visual recording devices. The Management Board makes decisions in the form of written resolutions in cases where this is required by law. In all other cases, the Management Board makes determinations and decisions orally.

§ 2.

1. A Member of the Management Board is obliged to inform other Members of the Management Board of their inability to attend a Management Board meeting.
2. At Management Board meetings, each Member of the Management Board may invite members of the Supervisory Board, employees of the Company who are substantively related and responsible for matters discussed at the meeting, as well as external experts and advisors, and other individuals.

§ 3.

1. At Management Board meetings, matters are introduced by individual Members of the Management Board.
2. Resolutions of the Management Board are adopted in accordance with the procedures provided for by the Commercial Companies Code and the Company's Articles of Association.
3. Members of the Management Board who vote against a resolution or abstain from voting may submit a separate statement along with their justification to the protocol.
4. Voting is public.
5. The content of any resolutions determines the manner and timing of their implementation.
6. In the interest of the Company, the course of Management Board meetings is confidential. After the meeting, the Management Board may decide which matters should be communicated to the Company's employees.
7. If the Management Board consists of more than one person, Management Board meetings cannot be held individually.

§ 4.

1. Each Member of the Management Board is entitled and obliged to conduct, without prior resolution of the Management Board, matters within their competence, not exceeding the scope of ordinary activities of the Company, especially handling current affairs within the scope of each Member of the Management Board's competences.
2. In the event of a Member of the Management Board objecting or raising objections to the performance of a specific action by another Member of the Management Board, the performance of such action requires the adoption of a written resolution by the Management Board. The objection or reservation of a Member of the Management Board should be properly justified and provided to the Company in writing.
3. Members of the Management Board perform and supervise work within the scope of assigned tasks and directly subordinate organizational units of the Company.
4. Members of the Management Board independently make decisions on matters not reserved for the Management Board's or the President of the Management Board's competence within their assigned tasks and activities subordinate to organizational units, as well as other decisions within the framework of authorizations granted to them by the collectively acting Management Board or the President of the Management Board acting individually.

§ 5.

1. In the event of a competency dispute between individual Members of the Management Board, such dispute is resolved by the President of the Management Board.
2. In the situation referred to in para. 1, Members of the Management Board between whom a competency dispute arises may present the disputed issue to the Supervisory Board at its next scheduled meeting.
3. Resolutions of the Management Board may also be adopted in a circulation procedure - without convening a Management Board meeting, provided that all Members of the Management Board, including the President of the Management Board, participate in the voting. Resolutions of the Management Board may also be adopted through electronic mail: email, provided that within 10 working days all participants in the voting also sign a paper voting protocol.

III. Final Provisions

§ 1.

1. Amendments to this regulation may be made by a resolution of the Company's Management Board and approval of the changes by the Company's Supervisory Board.
2. The regulation shall enter into force on the second working day following the date of approval of the Management Board's Regulation by the Supervisory Board.