

**REGULATIONS OF THE SUPERVISORY BOARD
OF “CAPTOR THERAPEUTICS” S.A.
with its registered office in Wrocław**

I. GENERAL PROVISIONS

§ 1.

1. Within the meaning of these Regulations:

- 1) “Company” – means “Captor Therapeutics” S.A with its registered office in Wrocław, ul. Duńska 11, 54-427 Wrocław, registered in the Business Register of the National Court Register, under number KRS 000756383, for which registration documentation is kept by the District Court for Wrocław-Fabryczna in Wrocław, VI Commercial Division of the National Court Register;
- 2) “Regulations” – means these Regulations of the Supervisory Board;
- 3) “Articles of Association” – means the Articles of Association of the Company;
- 4) “Supervisory Board” – means the Supervisory Board of the Company;
- 5) “Chairman” – means the Chairman of the Supervisory Board of the Company;
- 6) “Members of the Supervisory Board” – means all persons comprising the Supervisory Board, including the Chairman;
- 7) “General Meeting” – means the General Meeting Shareholders;
- 8) “Management Board” – means the Management Board of the Company;
- 9) “Commercial Companies Code” or “CCC”- means the Commercial Companies Code dated 15 September 2000 (consolidated text: Journal of Laws of 2017 item 1577, as amended).

2. The Regulations were adopted by Resolution no. 2 of the Supervisory Board 2 dated 18 June 2019.

§ 2.

The Regulations sets forth the rules for the organization, tasks and the mode of operation of the Supervisory Board of the Company.

II. SCOPE OF TASKS AND POWERS OF THE SUPERVISORY BOARD

§ 3.

1. The Supervisory Board shall exercise constant supervision over ongoing operations and development of the Company in all areas of its activity.

2. While exercising constant supervision over the Company’s operations the Supervisory Board has the right to:

- a. examine all documents of the Company;
- b. review the Company’s assets;
- c. request the Management Board and employees of the Company to provide reports and explanations.

3. The Supervisory Board shall operate on the basis of and within the limits of the generally applicable provisions of law, in particular the Commercial Companies Code, as well as in accordance with the Articles of Association, resolutions of the General Meeting and the Regulations.

4. The Supervisory Board shall fulfil its obligations collectively through passing resolutions at the Supervisory Board’s meetings and outside of such meetings.

5. The Supervisory Board is appointed and recalled in accordance with the Articles of Association and for the term of office indicated in the Articles of Association.

6. In the event of any changes in the Supervisory Board, the outgoing member of the Supervisory Board is obliged to refer all matters conducted by him to the Chairman or another member of the Supervisory Board indicated by the Chairman in the form of a protocol together with all documents and other materials concerning the Company being in his possession, which have been prepared, gathered, developed or obtained by him during while serving on the Supervisory Board or in connection therewith.

§ 4.

1. At the first meeting the Supervisory Board shall appoint the Chairman from among its members.

2. The Supervisory Board may recall the Chairman by way of a resolution.

3. The Chairman directs the works of the Supervisory Board. In case of the Chairman's absence, including any temporary obstacle preventing him from exercising his function and in the situation in which the Chairman's mandate has expired and a new Chairman has not yet been appointed, all rights and obligations of the Chairman provided for in the Regulations shall be fulfilled by the member of the Supervisory Board who has the longest track record in the Supervisory Board, and in the event of equal track record, by the member of the Supervisory Board who is older.

4. The Supervisory Board can delegate its members to perform specified supervisory responsibilities individually by a resolution of the Supervisory Board specifying the delegated person or persons, the detail scope of supervisory responsibilities and the duration of the delegation.

5. Members of the Supervisory Board delegated to perform specified supervisory responsibilities submit to the Supervisory Board a written report on the activities performed at the next meeting of the Supervisory Board, after any supervisory responsibilities have been carried out by him individually.

III. DUTIES OF MEMBERS OF THE SUPERVISORY BOARD

§ 5.

1. Members of the Supervisory Board fulfil their duties personally.

2. Members of the Supervisory Board are obliged to maintain confidentiality of information obtained in connection with fulfilling their duties. The obligation to maintain confidentiality concerns in particular information constituting the Company's business secret.

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3. Members of the Supervisory Board should have proper knowledge and experience and be able to spend the necessary amount of time to perform their duties. Members of the Supervisory Board should take appropriate steps in order to make sure that the Supervisory Board receives information about material matters related to the Company.

4. Members of the Supervisory Board should participate in proceedings of the General Meeting in a composition enabling to provide substantive answers to questions asked during the General Meeting.

5. Member of the Supervisory Board should in his dealings pursue the Company's interests and submit a dissenting opinion, if in his opinion a decision of the Supervisory Board is contrary to the Company's interests.

6. Member of the Supervisory Board should not resign from the office in a situation in which it might adversely affect the Supervisory Board's capacity for action, including its ability to pass resolutions.

IV. TASKS AND SCOPE OF OPERATIONS OF THE SUPERVISORY BOARD

§ 6.

1. In addition to matters specified in the generally applicable provisions of law, granting consent for activities indicated in §26 sec. 1 of the Company's Articles of Association falls under the competence of the Supervisory Board.
2. The Supervisory Board shall pass resolutions by open ballot.
3. Section ballot shall be ordered at the request of a member of the Supervisory Board and in case of personal issues. If a secret ballot is ordered, the written procedure or the procedure using direct communication means shall not apply.
4. Employment contracts or other contracts of the Company with members of the Management Board shall be concluded, on behalf of the Company, by the Chairman, on the basis of a resolution of the Supervisory Board. A contract concluded with a member of the Management Board shall be amended and terminated in the same manner, whereas after the expiry of the mandate of a member of the Management Board as a result of dismissal, resignation or lapse of the term of office, such entitlements with respect to a former member of the Management Board shall be exercised by the Management Board of the Company.

V. CALLING AND HOLDING OF MEETINGS OF THE SUPERVISORY BOARD

§ 7.

1. Meetings of the Supervisory Board shall be called by the Chairman, on his own initiative or at the request of entitled persons indicated w sec. 3 below, as needed, however not less frequently than once a quarter.
2. The Chairman of the Supervisory Board can authorize another member of the Supervisory Board to call a meeting.
3. Each member of the Supervisory Board and the Management Board of the Company shall be entitled to submit a request to call a meeting of the Supervisory Board.
4. A request to call a meeting of the Supervisory Board should be submitted to the Chairman and must contain the proposed agenda; however, it does not require justification.
5. A meeting should be called within two weeks of the date of receipt of the request, otherwise the requesting person may call it by himself, by indicating the date, place and proposed agenda.
6. Members of the Supervisory Board shall be notified of the convocation of a meeting of the Supervisory Board at least fourteen (14) days prior to the planned date of the meeting – in writing (in paper form) or by electronic mail if a member of the Supervisory Board has previously consented thereto in writing and at the same time indicated an e-mail address, or by other means of distance communication – in a manner that guarantees effective delivery of the notice.
The Chairman may decide to shorten the above-mentioned period, however to not less than seven (7) days prior to planned date of holding the meeting.
7. The notice must specify the date, place and agenda of the meeting.
8. No notice is required if all members of the Supervisory Board being present at the meeting agree that no notice is required and at the same time determine the date of the next meeting.
9. Materials concerning matters covered by the agenda are delivered together with the notice.
10. A notice of a meeting of the Board should be delivered to the Management Board of the Company.

11. The Chairman may specify the specific manner or deadline for delivery of a notary together with materials, in particular in the situation in which such materials constitute a significant secret of the Company – then the Chairman can consent to the presentation thereof exclusively at a meeting of the Supervisory Board.

§ 8.

1. In exceptional cases meetings of the Supervisory Board may be held without being formally called if all members of the Supervisory Board are present and consent to the holding of the meetings and putting specific matters on the agenda.

2. Taking into account § 13 of the Regulations, the Supervisory Board can also pass resolutions in writing or using means of distance communication, subject to Article 388 § 4 of the Commercial Companies Code. In order to adopt a resolution in this manner a draft resolution must be presented to all members of the Supervisory Board. Resolutions of the Supervisory Board in writing or using means of distance communication shall be passed unanimously.

§ 9.

1. Meetings of the Supervisory Board shall be held in Wrocław, in Warsaw or at any other place in the Republic of Poland upon prior consent of the members of the Supervisory Board.

§ 10.

1. The agenda of the meeting shall be determined by the Chairman, taking into account the requests to call the meeting submitted in the manner specified in § 7 of the Regulations.

2. Persons authorized pursuant to the above-referenced provision to request that a meeting of the Supervisory Board be called are also entitled to request that particular matters be placed on the agenda of the Supervisory Board; such request is binding if it is submitted to the Chairman no later than seven (7) days prior to the agreed date of the meeting of the Supervisory Board or three (3) days prior to the agreed date of the meeting of the Supervisory Board if the Chairman reduced the period for calling the meeting of the Supervisory Board pursuant to § 7 sec. 6.

3. The agenda included in the notices of convocation of a meeting may be extended or amended if all members of the Supervisory Board are present at the meeting and all of them consent thereto.

4. Resolutions may only be passed with respect to matters covered by the agenda, unless all present members of the Supervisory Board consent to the amendment of the agenda.

§ 11.

1. The Chairman shall conduct the meeting, give the floor to members, order the voting and announce its result.

2. When conducting the meeting the Chairman should strive to achieve a convergence of positions of the Members of the Supervisory Board in matters to be considered.

VI. MINUTES OF MEETINGS OF THE SUPERVISORY BOARD

§ 12.

1. Meetings of the Supervisory Board shall be recorded. Minutes shall be prepared by a member of the Supervisory Board appointed by the Chairman or a person other than a member of the Supervisory Board.

2. Minutes shall be prepared in Polish and contain at least:

- a. protocol serial number,

- b. date and place of the meeting,
- c. list of attendees at the meeting,
- d. agenda,
- e. resolutions passed at the meeting of the Supervisory Board,
- f. instructions issued at the meeting of the Supervisory Board,
- g. number of votes cast in relation to particular resolutions and dissenting opinions,
- h. information on resolutions passed in a secret ballot,
- i. list of resolutions passed in writing.

3. The protocol should state that due to the fact that it was duly called and the required number of its members are present the Supervisory Board is able to pass resolutions.

4. The minutes of the meeting are adopted and signed by all Members of the Supervisory Board present at the meeting to which the minutes pertain.

5. A list of attendees at the meeting of the Members of the Supervisory Board should be attached to the minutes.

6. Resolutions passed by the Supervisory Board in writing are listed (name, number, date of adoption, result of the vote) in the minutes of the first meeting of the Supervisory Board after the date of adoption of such resolutions and the text of such resolutions constitutes an appendix to such meeting.

7. Minutes of meetings of the Supervisory Board with resolutions are kept in the registered office of the Company.

VII. RESOLUTIONS OF THE SUPERVISORY BOARD PASSED OUTSIDE OF THE MEETING

§ 13.

1. At the request of the Chairman, the Supervisory Board may pass resolutions outside of the meeting, either in writing or using distance communication means.

2. Resolutions of the Supervisory Board may be passed using distance communication means if all members of the Supervisory Board have been informed of the draft resolutions at least two (2) days prior to the adoption of the resolution in such manner. A resolution of the Supervisory Board passed in this manner shall be presented by the Chairman at the next meeting of the Supervisory Board with indication of the result of the vote, and subsequently entered to the minutes of such meeting of the Supervisory Board.

3. A resolution of the Supervisory Board may be passed in writing if all members of the Supervisory Board have been informed of the draft resolution. If it is decided to use this mode, the Chairman shall order that the draft resolution be delivered to all members of the Supervisory Board in order for them to cast a vote. Votes are cast through signing the document containing the resolution – in case of a vote for the adoption thereof, or through making a statement on the document containing the resolution to the effect that a member votes against the adoption of the resolution or abstains from voting. The Chairman of the Supervisory Board may indicate a deadline by which members of the Supervisory Board should cast their votes or submit statements on abstention from voting, whereas such deadline cannot be shorter than three (3) days.

Members of the Supervisory Board shall deliver the signed resolution to the Chairman by registered mail, in the form of a scan signed by the relevant member of the Management Board resolutions to the e-mail address or by hand.

VIII. FINAL PROVISIONS

§ 14.

1. The provisions of the Commercial Companies Code and the Articles of Association as well as other provisions of law shall apply to matters not regulated herein.
2. In the event of any discrepancy between the provisions of these Regulations and the provisions of the Company's Articles Association, the Company's Articles of Association shall prevail.
3. These Regulations enter into force as of the date of adoption hereof by the Supervisory Board.