

ROTATION SCHEDULE AND SUCCESSION POLICY
of the Supervisory Board of the Photon Energy N.V.

1. Purpose

Recognizing that changes in staffing in the key roles are inevitable, Photon Energy N.V. has established a succession plan to provide continuity and avoid extended vacancies in the positions of the Supervisory Board / Audit Committee. Photon Energy's succession plan is designed to ensure that the proper function and necessary fulfilment of the Supervisory Board is met in case of vacancy due to retirement, resignation, death or pursuing new business opportunities.

2. Procedure

<i>Name</i>	<i>Year of appointment</i>	<i>End of Current Term (at annual general meeting)</i>	<i>Re-appointment possible in</i>
Bogusława Skowronski	2020	2024	2024
Marek Skreta	2020	2024	2024
Ariel Sergio Davidoff	2022	2026	2026

In the event of an emergency departure, resignation or other vacancy in the Supervisory Board, the Chairman of the Supervisory Board, if unavailable, the Chairman of the Audit Committee, if unavailable, any other member of the Supervisory Board shall convene an extraordinary meeting of the Supervisory Board within latest one month from the day of such vacancy to discuss the functioning of the Supervisory Board and a new distribution of tasks within the Supervisory Board/Audit Committee.

In line with the Supervisory Board Profile and the required diversity of the Supervisory Board members, the Supervisory Board shall propose a new suitable candidate to the General Meeting as soon as practicable. The General Meeting shall appoint a new candidate in accordance with the Articles of Association.