

**RESOLUTION NO. 1**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the election of the Chairperson of the Annual General Meeting**

Pursuant to article 409 § 1 of the Commercial Companies Code, it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith elects, as the Chairperson of the Meeting,  
Mr/Ms .....

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 2**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the adoption of the agenda of the Annual General Meeting**

Pursuant to § 18 section 1 of the Rules and Regulations of the General Meeting of Shareholders of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith adopts the following agenda of the Annual General Meeting of Shareholders of CIECH S.A.:

1. The opening of the Annual General Meeting of Shareholders.
2. Election of the Chairperson of the Annual General Meeting of Shareholders.
3. Determination that the Annual General Meeting of Shareholders was duly convened and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Consideration of the Report of the Management Board on the activity of the CIECH Group and CIECH S.A. for 2020, together with the Non-Financial Report of the CIECH Group for 2020.
6. Consideration of the Separate Financial Statements of CIECH S.A. for financial year 2020.
7. Consideration of the Consolidated Financial Statements of the CIECH Group for financial year 2020.
8. Consideration of the Report of the Supervisory Board of CIECH S.A. on the activity in financial year 2020, including a report on the results of evaluation of reports on the activity of the CIECH Group and CIECH S.A. for 2020, financial statements of CIECH S.A. and CIECH Group for 2020, taking into account the assessment of the internal control system and the system for the management of risks which are significant to the Company, as well as the proposal of the Management Board regarding the distribution of net profit of CIECH S.A. for 2020.
9. Adoption of a resolution on the approval of the Report of the Management Board on the activities of the CIECH Group and CIECH S.A. for 2020, together with the Non-Financial Report of the CIECH Group for 2020.
10. Adoption of a resolution on the approval of the Separate Financial Statements of CIECH S.A. for financial year 2020.

11. Adoption of a resolution on the approval of the Consolidated Financial Statements of the CIECH Group for financial year 2020.
12. Adoption of a resolution on the approval of the Report of the Supervisory Board of CIECH S.A. on the activity in financial year 2020, including a report on the results of evaluation of reports on the activity of the CIECH Group and CIECH S.A. for 2020, financial statements of CIECH S.A. and CIECH Group for financial year 2020, taking into account the assessment of the internal control system and the system for the management of risks which are significant to the Company, as well as the proposal of the Management Board regarding the distribution of net profit of CIECH S.A. for 2020.
13. Adoption of a resolution on the distribution of net profit for financial year 2020.
14. Adoption of a resolution on the granting to members of the Management Board of acknowledgement of the fulfilment of their duties in financial year 2020.
15. Adoption of a resolution on the granting to members of the Supervisory Board of acknowledgement of the fulfilment of their duties in financial year 2020.
16. Adoption of a resolution on the opinion of the Report of the Supervisory Board of CIECH S.A. on remunerations in 2019 and 2020.
17. Adoption of a resolution on amendments to the Articles of Association of CIECH S.A.
18. Adoption of a resolution on authorisation of the Supervisory Board of CIECH S.A. to adopt the uniform text of the Articles of Association of CIECH S.A.
19. Adoption of a resolution on amending of the Regulations of the General Meeting.
20. Closure of the General Meeting.

## § 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot*

**RESOLUTION NO. 3**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the Approval of the Report of the Management Board on the activity of the CIECH Group and CIECH S.A. for 2020, together with the Non-Financial Report of the CIECH Group for 2020**

Pursuant to article 393 point 1) and article 395 § 2 point 1) & § 5 of the Commercial Companies Code, as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A., upon consideration of the Report of the Management Board on the activity of the CIECH Group and CIECH S.A. for 2020, together with the Non-Financial Report of the CIECH Group for 2020, herewith approves the Report of the Management Board on the activity of the CIECH Group and CIECH S.A. for 2020, together with the Non-Financial Report of the CIECH Group for 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*

**RESOLUTION NO. 4**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the Approval of the Separate Financial Statements of**  
**CIECH S.A. for financial year 2020**

Pursuant to article 393 point 1) and article 395 § 2 point 1) of the Commercial Companies Code, as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A., upon consideration of the report of the independent statutory auditor - Deloitte Audyt Sp. z o.o. Sp. k. with its registered office in Warsaw – on the audit of the Separate Annual Financial Statements of CIECH S.A. for financial year 2020 and the evaluation of the Separate Financial Statements of CIECH S.A. for financial year 2020 presented by the Supervisory Board of CIECH S.A., herewith approves the Separate Financial Statements of CIECH S.A. for financial year 2020, including:

- 1) statement on the financial situation drawn-up as of 31 December 2020 which, on the side of assets and liabilities shows an amount of **PLN 4,357,634 thousand** (in words: four billion three hundred and fifty-seven million six hundred and thirty-four thousand zlotys),
- 2) profit and loss account for the period from 1 January 2020 to 31 December 2020, showing a net profit of **PLN 155,287 thousand** (in words: one hundred and fifty-five million two hundred and eighty-seven thousand zlotys),
- 3) statement on other total income for the period from 1 January 2020 to 31 December 2020, showing a positive total income of **PLN 130,562 thousand** (in words: one hundred and thirty million five hundred and sixty-two thousand zlotys),
- 4) statement on changes in equity for the period from 1 January 2020 to 31 December 2020, showing an increase in equity by **PLN 130,562 thousand** (in words: one hundred and thirty million five hundred and sixty-two thousand zlotys),
- 5) statement of cash flows for the period from 1 January 2020 to 31 December 2020, showing an increase in cash by **PLN 90,953 thousand** (in words: ninety million nine hundred and fifty-three thousand zlotys),

- 6) additional information, including information on the adopted accounting policy and other explanatory notes.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*

**RESOLUTION NO. 5**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the Approval of the Consolidated Financial Statements of the CIECH Group for**  
**financial year 2020**

Pursuant to article 395 § 5 of the Commercial Companies Code and § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A., upon consideration of the report of the independent auditor - Deloitte Audyt Sp. z o.o. Sp. k. with its registered office in Warsaw – on the audit of the Consolidated Annual Financial Statements of the CIECH Group for financial year 2020 and the evaluation of the Consolidated Financial Statements of the CIECH Group for financial year 2020 presented by the Supervisory Board of CIECH S.A., herewith approves the Consolidated Financial Statements of CIECH S.A. for financial year 2020, including:

- 1) consolidated statement on the financial situation of the CIECH Group, drawn up as at 31 December 2020 which, on the side of assets and liabilities shows an amount of **PLN 5,707,733 thousand** (in words: five billion seven hundred and seven million seven hundred and thirty-three thousand zlotys);
- 2) consolidated profit and loss account of the CIECH Group for the period from 1 January 2020 to 31 December 2020, showing a net profit of **PLN 128,030 thousand** (in words: one hundred and twenty-eight million thirty thousand zlotys);
- 3) consolidated statement on other total income of the CIECH Group for the period from 1 January 2020 to 31 December 2020, showing a total income of **PLN 141,732 thousand** (in words: one hundred and forty-one million seven hundred and thirty-two thousand zlotys);
- 4) consolidated statement of changes in equity of the CIECH Group for the period from 1 January 2020 to 31 December 2020, showing an increase in equity by **PLN 141,759 thousand** (in words: one hundred and forty-one million seven hundred and fifty-nine thousand zlotys);
- 5) consolidated cash flow statement of the CIECH Group for the period from 1 January 2020 to 31 December 2020, showing an increase in cash by **PLN 144,884 thousand** (in words: one hundred and forty-four million eight hundred and eighty-four thousand zlotys);

- 6) additional information, including information on the adopted accounting policy and other explanatory notes.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*



**RESOLUTION NO. 6**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the Approval of the Report of the Supervisory Board of CIECH S.A. on the activity in 2020, including a report on the results of evaluation of reports on the activity of the CIECH Group and CIECH S.A. for 2020, and financial statements of CIECH S.A. and CIECH Group, taking into account the assessment of the internal control system and the system for the management of risks which are significant to the Company, as well as the proposal of the Management Board regarding the distribution of net profit of CIECH S.A. for 2020.**

Acting pursuant to article 395 § 5 of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith approves the Report of the Supervisory Board of CIECH S.A. on the Activity in 2020, including a report on the results of evaluation of: reports on the activity of the CIECH Group and CIECH S.A. for 2020, and financial statements of CIECH S.A. and CIECH Group for 2020, taking into account the assessment of the internal control system and the system for the management of risks which are significant to the Company, as well as the results of the assessment of the proposal of the Management Board regarding the distribution of net profit of CIECH S.A. for 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*

**RESOLUTION NO. 7**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the distribution of net profit of CIECH S.A. for financial year 2020, transfer of the amount from the supplementary capital created from profit, which may be allocated to dividend distribution, in order to allocate it to dividend distribution, and the payment of dividends, the dividend date and the dividend payment date**

Acting pursuant to article 348 § 1, 3-5 and article 395 § 2 point 2) of the Commercial Companies Code as well as § 18 point 2) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

1. The Annual General Meeting of Shareholders of CIECH S.A., upon consideration the Management Board of CIECH S.A. proposal regarding distribution of net profit of CIECH S.A. for financial year 2020 the Supervisory Board of CIECH S.A. endorsement thereof, herewith resolves to consent to the:
  - a. allocate net profit of CIECH S.A. for financial year 2020, amounting to PLN 155,287,361.59 (in words: one hundred and fifty-five million two hundred and eighty-seven thousand three hundred and sixty-one and 59/100 zlotys), in its entirety, to dividend distribution,
  - b. transfer the amount of PLN 2,812,365.41 (in words: two million eight hundred and twelve thousand three hundred and sixty-five and 41/100 zlotys) from the supplementary capitals created from profit, which may be allocated to dividend distribution, in order to allocate it to such distribution of dividends, and
  - c. pay out a dividend in the amount of PLN 158,099,727.00 (in words: one hundred and fifty eight million ninety-nine thousand seven hundred and twenty-seven and 00/100 zlotys), i.e. PLN 3.00 (in words: three and 00/100 zlotys) per share, from the net profit of the Company for 2020, increased by the amount indicated in point b., transferred from supplementary capitals created from profit, which may be used for dividend distribution.
2. 24 June 2021 shall be the dividend date, according to which the list of shareholders

eligible for dividend distribution shall be determined.

3. 8 July 2021 shall be the dividend payment date.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*

**RESOLUTION NO. 8**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

***on granting discharge to Mr Dawid Jakubowicz for the performance of his duties of the  
President of the Management Board in the financial year 2020***

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Dawid Jakubowicz in respect of his duties of the President of the Management Board in the financial year 2020 i.e. from 1 January 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 9**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

***on granting discharge to Mr Mirosław Skowron for the performance of his duties of a  
Member of the Management Board in the financial year 2020***

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Mirosław Skowron in respect of his duties of a Member of the Management Board in the financial year 2020 i.e. from 1 January 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 10**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

***on granting discharge to Mr Jarosław Romanowski for the performance of his duties of a Member of the Management Board in the financial year 2020***

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Jarosław Romanowski in respect of his duties of a Member of the Management Board in the financial year 2020 i.e. from 20 April 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 11**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on granting discharge to Mr Sebastian Kulczyk for the performance of his duties of a Member of the Supervisory Board, including as the Chairperson of the Supervisory Board, in the financial year 2020**

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Sebastian Kulczyk in respect of his duties of a Member of the Supervisory Board, including as the Chairperson of the Supervisory Board, in the financial year 2020 i.e. from 1 January 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*



**RESOLUTION NO. 12**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

***on granting discharge to Mr Marek Kośnik for the performance of his duties of a Member  
of the Supervisory Board in the financial year 2020***

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of Shareholders of CIECH S.A. herewith grants discharge to Mr Marek Kośnik in the respect of his duties of a Member of the Supervisory Board in the financial year 2020 i.e. from 1 January 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 13**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on granting discharge to Mr Łukasz Rędziniak for the performance of his duties of a  
Member of the Supervisory Board in the financial year 2020**

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Łukasz Rędziniak in respect of his duties of a Member of the Supervisory Board in the financial year 2020 i.e. from 23 January 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 14**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

***on granting discharge to Mr Artur Olech for the performance of his duties of a Member of  
the Supervisory Board in the financial year 2020***

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Commercial Companies Code as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants acknowledgement to Mr Artur Olech for the fulfilment of his duties of a Member of the Supervisory Board in the period from 1 January 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 15**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on granting discharge to Mr Martin Laudенbach for the performance of his duties of a  
Member of the Supervisory Board in the financial year 2020**

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Code of Commercial Companies as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Martin Laudенbach in respect of his duties of a Member of the Supervisory Board in the financial year 2020 i.e. from 21 May 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 16**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

***on granting discharge to Mr Piotr Augustyniak for the performance of his duties of a Member of the Supervisory Board in the period from 1 January 2020 to 31 December 2020***

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Code of Commercial Companies as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Piotr Augustyniak in respect of his duties of a Member of the Supervisory Board in the financial year 2020 i.e. from 1 January 2020 to 31 December 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 17**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on granting discharge to Mr Tomasz Mikołajczak for the performance of his duties of a Member of the Supervisory Board, including as the Deputy Chairperson of the Supervisory Board, in the financial year 2020**

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Code of Commercial Companies as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants discharge to Mr Tomasz Mikołajczak in respect of his duties of a Member of the Supervisory Board, including as the Deputy Chairperson of the Supervisory Board, in the financial year 2020 i.e. from 1 January 2020 to 20 May 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 18**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

***on granting discharge to Mr Mariusz Nowak for the performance of his duties of a Member  
of the Supervisory Board in the financial year 2020***

Acting pursuant to article 393 point 1) and article 395 § 2 point 3) of the Code of Commercial Companies as well as § 18 point 1) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. herewith grants acknowledgement to Mr Mariusz Nowak in respect of his duties of a Member of the Supervisory Board in the financial year 2020 i.e. from 1 January 2020 to 22 January 2020.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in a secret ballot.*

**RESOLUTION NO. 19**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the opinion of the Report of the Supervisory Board of CIECH S.A. on remunerations in**  
**2019 and 2020**

Acting pursuant to § 18 point 13) of the Articles of Association of CIECH S.A. and article 90g section 6 of the Act of 29 July 2005 on public offering and conditions for introducing financial instruments to an organized trading system and on public companies (Journal of Laws of 2020, item 2072, as amended), it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A., having considered the auditor's assessment of the Report of the Supervisory Board of CIECH on remuneration of members of the Management Board and the Supervisory Board for 2019 and 2020 (hereinafter referred to as the "**Report**"), gives a positive opinion on the Report presented by the Supervisory Board of CIECH S.A. as attached to this Resolution.

§ 2

This resolution shall come into force upon its adoption.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*



**RESOLUTION NO. 20**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on amending the Articles of Association**

Acting pursuant to article 430 § 1 of the Commercial Companies Code, in conjunction with § 18 point 4) of the Articles of Association of CIECH S.A., it is resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. hereby amends the Articles of Association of CIECH S.A. in the manner, that:

- 1. throughout the text of the Statute CIECH S.A. shall be amended uniformly by dividing the editorial units into: "§", then into section numbered in the format "1.", then into alphabetical letters in the format "(a)", then into subsection in the format "1)".**
  
- 2. introduction to the enumeration in § 7. sec. 1 of the Articles of Association of CIECH S.A., which reads:**

*"1. The share capital of the Company shall amount to PLN 263,500,965.00 (say: two hundred and sixty-three million five hundred thousand nine hundred and sixty-five) and shall be divided into 52,699,909 (say: fifty-two million six hundred ninety-nine thousand nine hundred and nine) shares with a face value of PLN 5 (five) each, including:"*

**shall hereafter read as follows:**

*"1. The share capital of the Company amounts to PLN 263,500,965.00 (say: two hundred and sixty-three million five hundred thousand nine hundred and sixty-five zlotys) and is divided*

*into 52,699,909 (say: fifty-two million six hundred ninety-nine thousand nine hundred and nine) shares with a par value of PLN 5,00 (say: five zlotys) each, including:"*

- 3. sec. 2 of § 7. of the Articles of Association of CIECH S.A. shall be renumbered as "sec. 5", and after the current sec. 1 new sec. 2-4 shall be added:**

*"2. The Company may issue registered and bearer shares. Bearer shares cannot be converted into registered shares.*

*3. The Company shares are transferable..*

*4. The Company may issue debt securities, including bonds, convertible bonds, bonds with priority right and subscription warrants."*

- 4. § 7. sec. 5 (current sec. 2) of the Articles of Association of CIECH S.A., which reads:**

*"5. In compliance with the requirements resulting from art. 417 § 4 of the Commercial Companies Code, a significant change in the subject of the Company's business does not require redemption of shares"*

**shall hereafter read as follows:**

*"5. In compliance with the requirements resulting from art. 417 § 4 of the Commercial Companies Code, a significant change in the subject of the Company's business does not require buyout of shares."*

- 5. § 11. of the Articles of Association of CIECH S.A., which reads:**

*"The reserve capital shall be formed from write-offs from the net profit for a given financial year, irrespective of the supplementary capital or by transferring amounts from other reserves or provisions with the allocation for the coverage of special losses or expenses of the Company. A decision on establishment of reserve capital and the value of write-offs for such capital shall be taken by the Shareholders' Meeting."*

**shall hereafter read as follows:**

*“The reserve capitals shall be formed from write-offs from the net profit for a given financial year or by transferring amounts from the supplementary capital or other reserves capitals with the allocation for the coverage of special losses or expenses of the Company. A decision on establishment and abolition of reserve capital and the value of write-offs for such capital shall be taken by the Shareholders’ Meeting.”*

**6. § 12. of the Articles of Association of CIECH S.A., which reads:**

“The use of the supplementary capital and the reserve capital shall be determined by the General Meeting provided that a part of the supplementary capital, up to the value of one-third of the share capital may be used only to cover the loss demonstrated in the financial statement.”

**shall hereafter read as follows:**

*“The use of the supplementary capital and the reserve capitals shall be determined by the General Meeting (unless these Articles of Association or the provisions of the Commercial Companies Code confer competence on the Management Board or on the Supervisory Board), provided that a part of the supplementary capital, up to the value of one-third of the share capital may be used only to cover the loss demonstrated in the financial statement.”*

**7. § 14. sec. 3-4 of the Articles of Association of CIECH S.A., which reads:**

“3. The date on which the list of shareholders entitled to dividend for a given financial year is established shall be determined by a resolution of the Annual General Meeting. The dividend shall be paid on the date specified in a resolution of the General Meeting. If a resolution of the General Meeting does not specify such a date, the dividend shall be paid on the date specified by the Supervisory Board.”

4. The Management Board shall be entitled to pay the shareholders an advance payment on account of the foreseeable dividend at the end of the financial year, if the Company has sufficient funds for payment and if the approved financial statement of the Company for the previous financial year shows profit. The advance payment may constitute no more than half of the profit achieved since the end of the previous financial year, shown in the financial statement, audited by an expert auditor, increased by reserve capitals created from profit, which the Management Board may dispose of in order to pay the advance payment, and decreased by uncovered losses and own shares.”

**shall hereafter read as follows, whereby sec. 3 shall be divided into sec. 3 and sec. 4 and the existing sec. 4 shall be renumbered as “sec. 5”:**

*“3. The date on which the list of shareholders entitled to dividend for a given financial year is established shall be determined by a resolution of the Annual General Meeting (“dividend day”). The dividend day shall fall not earlier than five days and not later than three months from the date of adoption of the resolution on profit distribution. If the resolution of the Annual General Meeting does not specify the dividend day, the dividend day shall be the day falling five days from the date of adoption of the resolution on profit distribution.*

*4. The dividend shall be paid on the date specified in the resolution of the General Meeting. If a resolution of the General Meeting does not specify such a day, the dividend shall be paid on the date specified by the Supervisory Board. The dividend payment date shall be set within three months from the dividend date. If that date is not specified, the dividend should be paid immediately after the dividend date.*

*5. The Management Board shall be entitled to pay the shareholders an advance payment on account of the foreseeable dividend at the end of the financial year, if the Company has sufficient funds for payment and if the approved financial statement of the Company for the previous financial year shows profit. The advance payment may constitute no more than half of the profit achieved since the end of the previous financial year, shown in the financial statement, audited by an expert auditor, increased by reserve capitals created from profit,*

*which the Management Board may dispose of in order to pay the advance payment, and decreased by uncovered losses and own shares. Payment of the advance requires the consent of the Supervisory Board."*

- 8. after sec. 1 of § 17. of the Articles of Association of CIECH S.A. new sec. 2 shall be added, whereby the current sec. 2-6 shall be renumbered as "sec. 3-7":**

*"2. The Shareholder's Meeting shall be held at the Company's registered office."*

- 9. after sec. 7 (currently existing sec. 6) of § 17. of the Articles of Association of CIECH S.A. new sec. 8 and sec. 9 shall be added:**

*„8. The General Meeting may also be attended at the General Meeting by means of electronic communication, as decided by the person convening the given General Meeting. Participation in the General Meeting using means of electronic communication includes, in particular, two-way real-time communication of all persons participating in the General Meeting, as part of which they may express themselves during the course of the General Meeting from a location other than the General Meeting, and exercising their voting rights in person or by proxy before or during the General Meeting. The Supervisory Board shall determine in the form of regulations the detailed principles of participation in the General Meeting using means of electronic communication.*

*9. The Company provides real-time transmission of the General Meeting."*

- 10. § 18. letter (f) (currently existing point 6)) of the Articles of Association of CIECH S.A., which reads:**

*"6) purchase, sale and lease of the Company's enterprise or an organized part thereof, as well as establishment of a limited property right thereon;"*

**shall hereafter read as follows:**

*“(f) sale and lease of the Company’s enterprise or an organized part thereof, as well as establishment of a limited property right thereon,”*

**11. § 20. sec. 4 of the Articles of Association of CIECH S.A., which reads:**

*“4. The Supervisory Board shall operate on the basis of the Rules and Regulations adopted by the Supervisory Board and approved by the General Meeting, which shall detail the principles of its proceedings.”*

**shall hereafter read as follows:**

*“4. The Supervisory Board acts on the basis of the regulations adopted by the Supervisory Board which define its organization and manner of performance of its activities. The Supervisory Board is authorized to adopt and amend its Regulation.”*

**12. § 20. sec. 6 of the Articles of Association of CIECH S.A., which reads:**

*“6. The Supervisory Board may appoint committees (including the Audit Committee) from among its members.”*

**shall hereafter read as follows:**

*“6. The Supervisory Board may appoint committees from among its members, either of a permanent nature or established to examine specific issues, provided that the subject matter of this committee falls within the competency of the Supervisory Board. The Supervisory Board determines the composition, organization and operation of these committees..”*

**13. after sec. 6 of § 20. of the Articles of Association of CIECH S.A., new sec. 7 shall be added:**

*“7. The Supervisory Board appoints the Audit Committee by way of resolution and adopts its regulation.”*

**14. introduction to the enumeration in § 21. sec. 2 of the Articles of Association of CIECH S.A., which reads:**

*“The competence of the Supervisory Board shall include in particular:”*

**shall hereafter read as follows:**

*“The Supervisory Board competences, apart from those mentioned in the Commercial Companies Code, include:”*

**15. § 21. sec. 2 letter (b) i (c) (currently existing point 2) and point 3)) of the Articles of Association of CIECH S.A., which reads:**

*”2) granting an opinion regarding the Company’s programmed developed by the Management Board,*

*3) consideration and granting opinions regarding matters which form an object of resolutions of the General Meeting;”*

**shall hereafter read as follows:**

*„(b) consideration and granting opinions regarding the Company’s strategy and long-term operation plans and financial plans developed by the Management Board ,*

*(c) consideration and granting opinions regarding matters which form an object of resolutions of the General Meeting ,”*

**16. § 21. Sec. 2 letter (f)-(p) (currently existing points 6)-16)) of the Articles of Association of CIECH S.A., which reads:**

- “6) appointment and dismissal of members of the Management Board, including the President of the Management Board;
- 7) determination of the rules of remuneration and value of remuneration of members of the Management Board, including the President of the Management Board;
- 8) election of the chartered accountant to conduct an audit of the financial statement of the Company and a consolidated audit of the financial statement of the Company’s capital group;
- 9) granting a consent for acquisition and sale of real estate, perpetual usufruct or a share in real estate;
- 10) granting of consent to disposal of the right or incurring the liability to the amounts exceeding PLN 20,000,000 (say: twenty million), with the exception of:
- a) purchase and sale of raw materials, semi-finished products and products connected with the object of activity of the Company;
  - b) the incurring of liabilities connected with the basic, on-going activity of the Company, to the amounts not exceeding 10% of the equity capital of the Company;
  - c) activities which require the consent of the General Meeting.
- 11) granting opinions regarding candidates to members of supervisory boards of the companies where the Company is a partner or shareholder;
- 12) approval of draft annual business plans and budgets of the Company, the Capital Group of the Company and their amendments;
- 13) granting the consent to the encumbrance of the property assets of the Company to the amount (the sum of security) not exceeding PLN 10,000,000.00 (say: ten million), as part of one or a series of combined transactions;
- 14) granting consent for the Company's granting of sureties and guarantees to entities other than subsidiaries, as defined by the Commercial Companies Code;
- 15) granting consent to the payment of an advance payment towards the anticipated dividend;
- 16) granting consent to the exercise by the Company of ownership rights, vested in it as a shareholder or stockholder of a subsidiary, to the extent specified in point 10 above.”

**shall hereafter read as follows:**



- “(f) defining in the form of regulation detailed rules of participation in a meeting of the Supervisory Board, meetings of the committees of the Supervisory Board and General Meeting using means of direct remote communication or electronic communication,*
- (g) adoption of the regulations of the Audit Committee and other committees appointed by the Supervisory Board,*
- (h) appointment and dismissal of members of the Management Board, including the President of the Management Board,*
- (i) determination of the terms of remuneration and value of remuneration of members of the Management Board, including the President of the Management Board,*
- (j) appointment of the chartered accountant to conduct an audit of the financial statement of the Company and a consolidated audit of the financial statement of the Company’s capital group ,*
- (k) granting a consent for acquisition and sale of real estate, perpetual usufruct or a share in real estate,*
- (l) granting consent to disposal of right or incur of liability exceeding the amount of PLN 20,000,000 (say: twenty million zlotys) net, with the exception of:*
- 1) purchase and sale of raw materials, semi-finished products, commercial goods, energy, gas, CO2 emission rights, media, transport services and packaging connected with the object of activity of the Company,*
  - 2) the incurring of liabilities connected with the basic, on-going activity of the Company, to the amounts not exceeding 10% of the equity capital of the Company,*
  - 3) activities which require the consent of the General Meeting,*
  - 4) transactions within the Capital Group of the Company, i.e. transactions with subsidiaries or between the subsidiaries,*
  - 5) incurring of liabilities or disposing of rights within the implementation of project referred to in letter (m),*
- (o) approval of annual financial plan of the Company, the Capital Group of the Company and its amendments,*
- (p) granting the consent to the encumbrance of the property assets of the Company to the amount (the sum of security) not exceeding PLN 10,000,000 (say: ten million zlotys) net,”*

**17. after sec. 2 letter (p) of § 21. Articles of Association of CIECH S.A., new letters (q), (r), (s), (t), (u) and (v) shall be added:**

*“(q) granting consent to the Company's granting of sureties or guarantees or establishing other securities with regard to cases with a value exceeding PLN 20,000,000 (say: twenty million zlotys) net. The consent of the Supervisory Board is not required for the guarantee or other security, if the beneficiary of the established security is a subsidiary of the Company,*

*(r) granting consent to the payment of an advance payment towards the anticipated dividend,*

*(s) granting consent to the exercise by the Company of ownership rights, vested in it as a shareholder or stockholder of a subsidiary or parent company with regard to cases exceeding PLN 20,000,000 (say: twenty million zlotys) net, provided that such consent is not required in cases referred to in letter (l) point 1-5) and letter (m), related to a subsidiary,*

*(t) granting consent to the conclusion by the Company of a material transaction with its related party pursuant to the procedure and principles set out in the Act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organized trading, and listed companies,*

*(u) temporary withdrawal from the application of the remuneration policy in the manner and under the conditions set out in the Act referred to in letter (t) above,*

*(v) drawing up an annual remuneration report in the manner and under the rules set out in the Act referred to in letter (u) above,”*

**18. an additional sentence shall be added after the existing text of sec. 2 of § 21. of the Articles of Association of CIECH S.A.:**

*„as “project” referred to in sec. 2 letter (m) shall be understood an agreement or set of agreements entered into between, respectively, the Company or its subsidiary, and a third*

*party, the subject of which is implementation of a specific investment, including construction agreement, supply of goods or provision of services.”*

**19. the currently existing sec. 4 of § 22. of the Articles of Association of CIECH S.A., which reads as follows, shall be deleted:**

*„4. Adoption of resolutions according to the procedure specified in sections 2 and 3 above shall not apply to the election of the Chairman, the Vice Chairman and the Secretary of the Supervisory Board, as well as the suspension of members of the Management Board, including the President of the Management Board, in the performance of their duties.”*

**20. sec. 1-3 of § 22. of the Articles of Association of CIECH S.A., shall be renumbered as “sec. 4-6”, and before sec. 4 (currently existing sec. 1) new. sec. 1-3 shall be added:**

*“1. The Chairman of the Supervisory Board shall manage and organize the work of the Supervisory Board, in particular he shall convene, open and chair meetings of the Board. In his absence, the meeting shall be opened and chaired by the Deputy Chairman, and in the absence of the Deputy Chairman or when such person was not appointed - a member of the Supervisory Board indicated by the Chairman.*

*2. At the first meeting in a given term of office, the Supervisory Board shall appoint a Chairman and a deputy Chairman from among its members. The first meeting of the Supervisory Board in a new term of office shall be convened and opened by the Chairman of the Supervisory Board of the previous term of office and shall be chaired until a new Chairman is elected. In his absence, this role shall be performed by the Deputy Chairman of the Supervisory Board of the previous term or a person indicated by the previous Chairman. For the removal of doubts, the provisions of this sec. 2 shall also apply in the case of election of the Supervisory Board by way of voting in separate groups.*

*3. The meeting of the Supervisory Board may also be attended by means of direct remote communication.”*

**21. sec. 5 (currently existing sec. 2) of § 22. of the Articles of Association of CIECH S.A., which reads as follows:**

*“2. The Supervisory Board may adopt its resolutions without holding a meeting, in writing or by means of direct, remote communication devices, provided that, for the purpose of effective adoption of resolutions in this manner, all members of the Board must be notified of the wording of a draft resolution.”*

**shall hereafter read as follows:**

*“5. The Supervisory Board may adopt its resolutions without holding a meeting, in writing or by means of direct, remote communication devices, provided that, for the purpose of effective adoption of resolutions in this manner, all members of the Board must be notified of the wording of a draft resolution and the participation of at least half of its members in the adoption of a resolution. In the case of a written vote, the resolution is deemed to have been adopted when the last required vote “for” has been cast (according to a given majority of votes required to adopt a resolution). The Chairman of the Supervisory Board or the Deputy Chairman of the Supervisory Board shall order a vote in writing or by means of electronic communication.”*

**22. after sec. 6 of § 22. of the Articles of Association of CIECH S.A. new sec. 7 shall be added:**

*“7. The Supervisory Board may adopt resolutions in writing or using means of direct remote communication also in matters in which a secret ballot is required, unless any member of the Board objects.*

**23. § 24. sec. 4 letter (i) and (j) (currently existing point 9) and point 10)) of the Articles of Association of CIECH S.A., which reads :**

- “9) disposal of rights or incurring of liabilities with a value exceeding PLN 500,000 (in words: five hundred thousand zlotys), excluding purchase and sale of raw materials, semi-finished products and products related to the business of the Company up to PLN 6,000,000 (in words: six million zlotys), in a single transaction or a series of associated transactions;
- 10) applying for bank guarantees, incurring of liabilities under bills of exchange, granting of any types of sureties and establishment of other securities.”

**shall hereafter read as follows:**

- “(i) disposal of rights or incurring of liabilities with regard to cases exceeding PLN 500,000.00 (say: five hundred thousand zlotys) net, excluding purchase and sale of raw materials, semi-finished products, commercial goods, energy, gas, CO2 emission rights, media, transport services and packaging connected with the object of activity of the Company up to PLN 6,000,000.00 (say: six million zlotys) net, in a single transaction or a series of associated transactions,*
- (j) incurring liabilities by bank or insurance guarantees, incurring of liabilities under bills of exchange, granting of any types of sureties and establishment of other securities.”*

**24. after sec. 7 of § 24. of the Articles of Association of CIECH S.A. new sec. 8 shall be added:**

- “8. The resolutions of the Board can be adopted if all members of the Board have been properly notified about the date and place of the Board's meeting. The meeting may also be attended by means of direct remote communication. The President of the Management Board orders voting in written mode or with the use of means of direct remote communication.”*

**25. § 24. sec. 8 of the Articles of Association of CIECH S.A., which reads:**

- “8. The Management Board may adopt its resolutions without a duly convened meeting, by way of votes cast in writing or means of direct distant communication, provided however

that any resolutions adopted in the aforementioned manner shall be effective if all members of the Management Board have received a notification specifying the contents of the proposed resolution.”

**shall be renumbered as "sec. 9" and shall hereafter read as follows:**

*“9. The Management Board may adopt resolutions in a written mode or with the use of means of direct remote communication, however, in order to pass a resolution effectively in such mode it is necessary to notify all members of the Management Board of the content of the draft resolution. Members of the Management Board may participate in adopting resolutions of the Management Board by voting in writing through another member of the Management Board. In the case of voting in writing, the resolution shall be deemed adopted at the moment of casting the last required vote "for" (according to the given majority of votes required to adopt a resolution).”*

**26. § 26. of Articles of Association of CIECH S.A., which reads:**

*“The Company shall place announcements in accordance with the requirements stipulated in the Commercial Companies Code.”*

**shall hereafter read as follows:**

*“The Company shall place announcements as required by law in accordance with the requirements stipulated in the Commercial Companies Code.”*

§ 2.

This resolution enters into force on the day of its adoption, with legal effects from the date of entry of the amendments to the Articles of Association in the register of entrepreneurs of the National Court Register.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*

**RESOLUTION NO. 21**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on authorization of the Management Board to increase the share capital of CIECH S.A.**  
**within the authorized capital by way of the issue of ordinary bearer's shares of the**  
**subsequent series with deprivation of preemptive right (in whole) of the existing**  
**shareholders**

Acting pursuant to Art. 444, 445, 447 in conjunction with art. 433 § 2 art. 430 § of the Commercial Companies Code and § 18 point 4), and 8) of the Articles of Association of CIECH S.A., it is hereby resolved as follows:

§ 1

1. The Management Board of CIECH S.A. presented to the Annual General Meeting an opinion justifying the adoption of a resolution on authorization of the Management Board to increase the share capital of CIECH S.A. within the authorized capital.
2. Adoption of this resolution is in order to allow the Company to obtain required financing for the merger and acquisition transactions of other business entities within its operating activity. This objective is achievable due to the advantages of the institution of authorized capital such as:
  - a) simplifying the procedure for obtaining financing through a share capital increase, as a share capital increase does not require the General Meeting to be convened and held;
  - b) reduction of the costs of increasing share capital;
  - c) making the procedure for increasing share capital more flexible, as the Management Board can offer new issue shares much more quickly and at a time convenient for CIECH S.A., taking into account current capital market conditions, as opposed to the procedure for ordinary share capital increases.
3. Therefore, after having reviewed the Management Board's opinion on the deprivation of pre-emptive rights in whole or in part for existing shareholders, the Annual General Meeting adopts this resolution on authorizing the Management Board to increase the



share capital of CIECH S.A. within the authorized capital and to amend the Articles of Association of CIECH S.A.

§ 2.

1. The share capital may be increased by an amount not higher than the PLN 197,625,720.00 (say: one hundred ninety seven million six hundred twenty five thousand seven hundred twenty zlotys) (the “**Authorized Capital**”)
2. The Management Board is authorized to increase the share capital within the Authorized Capital, by way of one or more share capital increases, by way of the issue of bearer’s shares 3 years after the date of registration of the amendment to the Articles of Association of CIECH S.A. providing for this authorized capital in the register of entrepreneurs of the National Court Register.
3. The Management Board is authorized, within the increase of the share capital within the limit of the authorized capital, also to issue subscription warrants in accordance with art. 444 § 7 of the Commercial Companies Code, with the term of exercising the subscription right expiring not later than 3 years from the day of registration in the register of entrepreneurs of the National Court Register of the amendment to the Articles of Association of CIECH S.A. providing for this authorized capital. The provisions of this resolution concerning the issue of shares within the limits of the Authorized Capital shall apply accordingly to the issue of subscription warrants
4. The increase of the share capital within the Authorized Capital limit requires obtaining the consent of the Supervisory Board of the Company and adoption of an appropriate resolution by the Management Board.
5. The increase of the share capital within the Authorized Capital limit may be carried out for obtaining by CIECH the financing for the merger and acquisition transactions of other business entities within its operating activity.

§ 3.

1. Subsequent issues of shares under the share capital increase within the limits of the Authorized Capital shall be identified by successive letters of the alphabet, beginning with the letter F.

2. When increasing the capital within the limit of the Authorized Capital, the Management Board may issue shares in exchange for cash or in-kind contributions.
3. The Management Board may not issue preference shares to shareholders taking up shares in connection with the increase of the share capital within the Authorized Capital nor may it grant them personal privileges referred to in art. 354 of the Commercial Companies Code.
4. The Management Board is authorized to determine the issue price and to allocate shares issued within the Authorized Capital limit with the authorization of the Supervisory Board.
5. The issue price of shares issued within the Authorized Capital cannot be lower than the price determined in accordance with the provisions of art. 79 sec. 1-3 of the act dated 29 July 2005 – on public offering, conditions governing the introduction of financial instruments to organized trading, and listed companies (Journal of Laws 2020, item. 2080) in wording binding on the day of registration in the register of entrepreneurs of the National Court Register regarding amendment of the Articles of Association of the CIECH S.A. introducing the Authorized Capital. The point of reference for determining the issue price of shares will be the day of adoption by the Management Board of a resolution on increasing the share capital within the Authorized Capital limits.
6. The Management Board is authorized to decide about all matters related to the increase of the share capital within the limits of the authorized capital (including related to the issue of subscription warrants).

#### § 4.

1. The Management Board presented to the Annual General Meeting an opinion justifying the deprivation, in whole or in part, of the existing shareholders of CIECH S.A. of their pre-emptive rights to shares issued as part of the share capital increase within the limits of the Authorized Capital or subscription warrants, subject to the pre-emptive rights to acquire new shares for shareholders representing at least 1% of the Company's share capital.
2. Having considered the opinion of the Management Board, the Annual General Meeting authorizes the Management Board, with the authorization of the Supervisory Board, to deprive existing shareholders of CIECH S.A., in whole or in part, of their pre-emptive rights

to shares issued as part of the share capital increase within the limits of the Authorized Capital or subscription warrants in respect of any share capital increase within the limits of the Authorized Capital.

3. In the case of subscription warrants, the allotment procedure will follow the procedure described in paragraph 2 above, while the allotment of shares within the Authorized Capital will be in accordance with the rights attached to these subscription warrants.
4. The written opinion of the Management Board referred to in paragraphs 1 and 2 above constitutes Attachment No. 1 to this resolution.

#### § 5.

The Annual General Meeting hereby authorizes and obliges the Management Board to:

- a) determine the detailed terms and conditions and the manner of conducting the subscription of shares issued due to the increase of the share capital within the authorized capital limit, and in the event a decision is made to issue shares within a closed or open subscription, in particular with regard to: (i) determining the deadlines for the opening and closing of shares subscription, (ii) determining the manner and terms and conditions for making subscription for shares, (iii) making the allocation of shares, including the allocation of shares not taken-up as a result of the preemptive rights exercise.
- b) undertake all factual and legal actions aimed at admitting the shares to trading on the regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) or other appropriate stock exchange, including to take appropriate actions and submit all applications, documents or notifications to admit the shares to trading on the regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) or other appropriate stock exchange,
- c) adopt resolutions and any other factual and legal actions concerning the dematerialization of shares and concluding agreements with the Krajowy Depozyt Papierów Wartościowych S.A. on the registration and dematerialization of shares.

#### § 6.

In relation to this resolution, the Annual General Meeting of CIECH S.A. hereby amends the Articles of Association of CIECH S.A. in the manner, that:

**1. after § 7. of the Articles of Association of CIECH S.A. new § 7a. shall be added:**

**„ § 7a.**

1. *The Management Board is authorized to increase the share capital by an amount not higher than the PLN 197,625,720.00 (say: one hundred ninety seven million six hundred twenty five thousand seven hundred twenty zlotys) by way of one or more share capital increases within the limit specified above, by way of the issue of bearer shares (the “authorized capital”).*
2. *The authorisation referred to in sec. 1 shall expire 3 years after the date of registration of the amendment to the Company’s Articles of Association providing for this authorized capital in the register of entrepreneurs of the National Court Register.*
3. *The condition for the Management Board to increase the share capital within the authorized capital limit is obtaining the authorization of the Supervisory Board of the Company to make such an increase and adoption of an appropriate resolution by the Management Board.*
4. *The increase in share capital within the authorized capital limit may be carried out in order to allow the Company to obtain required financing for the merger and acquisition transactions of other business entities within its operating activity.*
5. *The Management Board is authorized to determine the detailed terms and conditions and the manner of conducting the subscription of shares issued due to the increase of the share capital within the authorized capital limit, and in the event a decision is made to issue shares within a closed or open subscription, in particular with regard to:*
  - (a) *determining the deadlines for the opening and closing of shares subscription,*
  - (b) *determining the manner and terms and conditions for making subscription for shares,*
  - (c) *making the allocation of shares, including the allocation of shares not taken-up as a result of the preemptive rights exercise.*
6. *A resolution of the Management Board on determining the issue price and on allocating shares issued within the authorized capital requires the authorization of the Supervisory Board. The issue price of shares issued within the authorized capital cannot be lower than the price determined in accordance with the provisions of art. 79 sec. 1-3 of the act dated 29 July 2005 – on public offering, conditions governing the introduction of financial*

*instruments to organized trading, and listed companies (Journal of Laws 2020, item. 2080) in wording binding on the day of registration in the register of entrepreneurs of the National Court Register regarding amendment of the Articles of Association of the Company introducing the authorized capital. The point of reference for determining the issue price of shares will be the day of adoption by the Management Board of a resolution on increasing the share capital within the authorized capital limits.*

- 7. With the authorization of the Company's Supervisory Board, the Management Board is authorized to deprive shareholders of their preemptive right (in whole or in part) to shares issued within the share capital increase within the limits of the authorized capital.*
- 8. When increasing the capital within the limit of the authorized capital, the Management Board may issue shares in exchange for cash or in-kind contributions.*
- 9. The Management Board may not issue preference shares to shareholders taking up shares in connection with the increase of the share capital within the authorized capital nor may it grant them personal privileges referred to in art. 354 of the Commercial Companies Code.*
- 10. The Management Board is authorized, within the increase of the share capital within the limit of the authorized capital, also to issue subscription warrants in accordance with art. 444 § 7 of the Commercial Companies Code, with the term of exercising the subscription right expiring not later than 3 years from the day of registration in the register of entrepreneurs of the National Court Register of the amendment to the Company's Articles of Association providing for this authorized capital. The provisions of sec. 6 and 7 apply accordingly to the issue of subscription warrants.*
- 11. Unless the provisions of law or this paragraph provide otherwise, the Management Board is authorized to decide about all matters related to the increase of the share capital within the limits of the authorized capital (including related to the issue of subscription warrants), in particular the Management Board of the Company is authorized to:
  - (a) undertake all factual and legal actions aimed at admitting the shares to trading on the regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) or other appropriate stock exchange, including to take appropriate actions and submit all applications, documents or notifications to admit the shares to trading on the regulated market operated by Giełda Papierów**

*Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) or other appropriate stock exchange,*

*(b) adopt resolutions and any other factual and legal actions concerning the dematerialization of shares and concluding agreements with the Krajowy Depozyt Papierów Wartościowych S.A. on the registration and dematerialization of shares.*

**2. after sec. 2 letter (v) of § 21. of the Articles of Association of CIECH S.A. new letters (w) and (x) shall be added:**

„(w) granting consent to the exclusion of shareholders' preemptive rights (in whole or in part) to shares issued as part of an increase in the share capital within the limit of the authorized capital, or to subscription warrants issued as part of an increase in the share capital within the limit of the authorized capital,

(x) granting consent to determine the issue price and granting shares issued by the Management Board within the limit of the authorized capital.”

§ 7.

This resolution enters into force on the day of its adoption, with legal effects from the date of entry of the amendments to the Articles of Association in the register of entrepreneurs of the National Court Register.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*

**RESOLUTION NO. 22**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**  
  
**on amending the Articles of Association**

Acting pursuant to Art. 430 § 1 of the Commercial Companies Code and § 18 point 4) of the Articles of Association of CIECH S.A., it is hereby resolved as follows:

§ 1

The Annual General Meeting of CIECH S.A. hereby amends the Articles of Association of CIECH S.A., in the manner, that:

**the existing wording of § 19. of the Articles of Association of CIECH S.A. shall be renumbered as “§ 19 sec. 1”, and the sec. 2 is added thereafter:**

„2. The General Meeting is valid and may adopt resolutions if at least 15% of the Company’s share capital is represented during the General Meeting.”

§ 2

This resolution enters into force on the day of its adoption, with legal effects from the date of entry of the amendments to the Articles of Association in the register of entrepreneurs of the National Court Register.

*The number of shares from which valid votes have been cast:*

*Percentage share of those votes in the share capital:*

*Total number of valid votes:*

*Number of votes cast "in favour":*

*Number of votes cast "against":*

*Number of votes "abstaining":*

*This resolution will be adopted in an open ballot.*

**RESOLUTION NO. 23**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on amending the Articles of Association**

Acting pursuant to Art. 430 § 1 of the Commercial Companies Code and § 18 point 4) of the Articles of Association of CIECH S.A., it is hereby resolved as follows:

§ 1.

The Annual General Meeting of CIECH S.A. hereby amends the Articles of Association of CIECH S.A. in the manner, that:

**§ 20. sec. 1-2 of Articles of Association of CIECH S.A., which reads:**

- „1. The Supervisory Board consists of five to nine members appointed by the General Meeting. The number of the Supervisory Board members shall be determined by the General Meeting by way of its resolution.
2. The joint term of office of the Members of the Supervisory Board is three years.”

**shall hereafter read as follows:**

- „1. *The Supervisory Board consists of five to seven members. The number of the Supervisory Board members (of a given term) shall be determined by the General Meeting by way of its resolution. In the case of a motion concerning the election of members of the Supervisory Board by way of group voting is submitted, voting on the election of members of the Supervisory Board shall take place after the prior determination of the*



*number of members of the Supervisory Board, by way of a resolution of the Shareholders' Meeting.*

2. *The joint term of office of the Members of the Supervisory Board is five years. For the avoidance of doubt, in the event that all members of the Supervisory Board are dismissed (or otherwise expire), the appointment of new members of the Supervisory Board starts a new joint term of office."*

§ 2.

This resolution enters into force on the day of its adoption, with legal effects from the date of entry of the amendments to the Articles of Association in the register of entrepreneurs of the National Court Register.

The number of shares from which valid votes have been cast:

Percentage share of those votes in the share capital:

Total number of valid votes:

Number of votes cast "in favour":

Number of votes cast "against":

Number of votes "abstaining":

This resolution was adopted in an open ballot.

**RESOLUTION NO. 24**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on amending the Articles of Association**

Acting pursuant to Art. 430 § 1 of the Commercial Companies Code and § 18 point 4) of the Articles of Association of CIECH S.A., it is hereby resolved as follows:

§ 1.

The Annual General Meeting of CIECH S.A. hereby amends the Articles of Association of CIECH S.A. in the manner, that:

**§ 20. sec. 1-2 of Articles of Association of CIECH S.A., which reads:**

„3. The members of the Supervisory Board may be at any time dismissed by the General Meeting.”

**shall hereafter read as follows and the new sec. 3a and 3b is added thereafter:**

„3. *Subject to sec. 3a, the members of the Supervisory Board are appointed and dismissed by the General Meeting.*

*3a. A shareholder who represents more than 50% of the Company's share capital has the right to appoint and dismiss members of the Supervisory Board in the number constituting the majority of the number of persons comprising the Supervisory Board as at the date of exercising this right (where the number of the Supervisory Board members is determined on the basis of a resolution of the General Meeting determining the number of Supervisory Board members in a given term of office), by way of a written statement submitted to the Company (while in case of submitting the statement during a General Meeting, such statement can be*

*submitted to the chairman of that General' Meeting) (for example: in case of 5-person Supervisory Board, the right concerns appointment and dismissal of 3 Supervisory Board members; in case of 6-person Supervisory Board, the right concerns appointment and dismissal of 4 Supervisory Board members; in case of 7-person Supervisory Board, the right concerns appointment and dismissal of 4 Supervisory Board members). Such appointment or dismissal shall be effective upon submission of the relevant statement to the Management Board or Chairman of the Supervisory Board and shall not require a resolution of the General Meeting. If the mandate of a member of the Supervisory Board thus appointed expires before the end of the term of office due to his death, resignation, dismissal, loss of legal capacity to perform legal acts or other reason rendering it impossible to serve this function, the shareholder shall have the right to appoint a new member of the Supervisory Board in his place. This right expires when the shareholder ceases to be a shareholder of the Company or whose share in the Company's share capital decreases to 50% or below that value. If the shareholder referred to in this sec. 3a fails to appoint a member or members of the Supervisory Board within 1 month from the day on which, for any reason, the Supervisory Board is composed of a number that is smaller than the number resulting from the relevant resolution of the General Meeting determining the number of members of the Supervisory Board, the General Meeting may appoint such member or members. For the avoidance of doubt, the appointment by the General Meeting of such a member or members of the Supervisory Board shall not affect the shareholder's right, referred to in this sec. 3a, to subsequent dismissal of such a member or members of the Supervisory Board in accordance with this sec. 3a. For the avoidance of doubt, the shareholder referred to in this sec. 3a, can waive the performance of this right referred to in this sec. 3a, in which case the General Meeting shall appoint all members of the Supervisory Board (not affecting that shareholder's right to subsequent dismissal of such a member or members of the Supervisory Board in accordance with this sec. 3a). The waiver is made in written statement submitted to the Company (while in case of submitting the statement during a General' Meeting, such statement can be submitted to the chairman of that General*

*Meeting). For the avoidance of doubt, the right referred to in this sec. 3a does not limit the shareholder referred to in this sec. 3a in exercising its voting rights at the General Meeting in appointment and revocation of the remaining members of the Supervisory Board that are appointed or revoked by the General Meeting.*

*3b. In case of election of members of the Supervisory Board by way of group voting, each group can elect only one member of the Supervisory Board, while a shareholder that participated in one group cannot participate in election of members of the Supervisory Board in another group nor in the voting in which the remaining seats in the Supervisory Board, not filled by way of group voting, are filled."*

## § 2.

This resolution enters into force on the day of its adoption, with legal effects from the date of entry of the amendments to the Articles of Association in the register of entrepreneurs of the National Court Register.

The number of shares from which valid votes have been cast:

Percentage share of those votes in the share capital:

Total number of valid votes:

Number of votes cast "in favour":

Number of votes cast "against":

Number of votes "abstaining":

This resolution was adopted in an open ballot.

**RESOLUTION NO. 25**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on authorization of the Supervisory Board to adopt consolidated text of the Articles of Association**

Acting pursuant to Art. 430 § 4 of the Commercial Companies Code, it is hereby resolved as follows:

§ 1.

The Supervisory Board is hereby authorized to draft consolidated text of the Articles of Association of CIECH S.A. taking into account amendments introduced on the basis of the resolutions adopted by this General Meeting.

§ 2

This resolution enters into force on the day of its adoption.

The number of shares from which valid votes have been cast:

Percentage share of those votes in the share capital:

Total number of valid votes:

Number of votes cast "in favour":

Number of votes cast "against":

Number of votes "abstaining":

This resolution was adopted in an open ballot.

**RESOLUTION NO. 26**  
**OF THE ANNUAL GENERAL MEETING OF CIECH S.A.**  
**with its registered office in Warsaw**  
**of ..... 2021**

**on the approval of the Regulations of the General Meeting of Shareholders of CIECH S.A.**

Acting pursuant to § 18 point 3) of the Articles of Association of CIECH S.A., the Annual General Meeting of Shareholders of CIECH S.A. resolves as follows:

§ 1

The Annual General Meeting of Shareholders of CIECH S.A. herewith adopts the Regulations of the General Meeting of Shareholders of CIECH S.A. (the "**Regulations**"), in the wording specified in the appendix to this resolution.

§ 2

This resolution shall come into force upon its adoption.

The number of shares from which valid votes have been cast:

Percentage share of those votes in the share capital:

Total number of valid votes:

Number of votes cast "in favour":

Number of votes cast "against":

Number of votes "abstaining":

This resolution was adopted in an open ballot.