

Warsaw, April 11 2022

**Recommendation of the Management Board of CIECH S.A.
regarding the allocation of profit for 2021**

The Management Board of CIECH S.A. herewith submits its recommendation to the Annual General Meeting of Shareholders of CIECH S.A. to allocate the net profit earned by the Company in 2021, in the amount of **PLN 133 206 455,08** (in words: one hundred thirty three million two hundred six thousand four hundred fifty five 08/100 PLN), entirely to the supplementary capital.

At the same time, the Management Board of CIECH S.A. requests the Supervisory Board of CIECH S.A. to issue a positive assessment of the recommendation to the Annual General Meeting of Shareholders of the Company regarding the allocation of profit for 2021, in accordance with the above recommendation of the Management Board of the Company.

The recommendation of the Management Board of CIECH S.A. regarding the allocation of net profit for 2021 to the supplementary capital is justified by the ongoing analysis of the available capital allocation options, including by focusing on selective M&A processes.

The Management Board of CIECH S.A.