

10 March 2023

From:

KI Chemistry S.à r.l.
11 rue Aldringen,
L-1118 Luxembourg

To:

**Management Board
of CIECH S.A.**
Wspólna 62,
00-684 Warsaw

**Request to convene the Extraordinary General Meeting of
CIECH S.A. with its registered office in Warsaw**

On behalf of **KI Chemistry S.à r.l.** (*Société à responsabilité limitée*) with its registered office in Luxembourg, address: 11 rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg, registered in the Register of Commerce and Companies (Registre de Commerce et des Sociétés) under No. B133556 (the “**Shareholder**”),

being a shareholder of **CIECH S.A.**, a joint-stock company with its registered office in Warsaw, Wspólna 62, 00-684 Warsaw, registered in the Register of Business Entities of the National Court Register by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000011687 (the “**Company**”) holding 26,952,052 (twenty six million nine hundred fifty-two thousand and fifty-two) shares constituting 51,14% of the Company’s share capital and carrying 26,952,052 (twenty six million nine hundred fifty-two thousand and fifty-two) votes at the Company’s general meeting, representing 51,14% of votes at the Company’s general meeting which is more than one twentieth of the Company’s share capital,

pursuant to Article 400 § 1 of the Commercial Companies Code of 15 September 2000, we hereby request that:

- the extraordinary general meeting of the Company be convened on 11 April 2023 at 2:00 p.m. at the Company’s registered office in Warsaw, Wspólna 62, 00-684 Warsaw, (the “**General Meeting**”); and
- the following items be placed on the agenda of the General Meeting:
 - 1) opening the General Meeting;
 - 2) electing the Chairperson of the General Meeting;
 - 3) ascertaining that the General Meeting has been properly convened and is capable of adopting binding resolutions;
 - 4) adopting the agenda for the General Meeting;
 - 5) adopting a resolution on authorization for the Management Board to increase the share capital of the Company within the framework of the authorised capital by issuing ordinary bearer shares of the following series, full exclusion of the pre-emptive rights for all current shareholders and on amendments to the Company’s articles of association;
 - 6) adopting resolutions on amendments to the Company’s articles of association;

- 7) adopting a resolution on covering the costs of the General Meeting; and
- 8) closing the General Meeting.

Rationale

On 9 March 2023 the Shareholder announced, pursuant to Article 72a(1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies, a voluntary tender offer to subscribe for the sale of the shares of the Company (the “**Tender Offer**”). The Tender Offer was announced subject to certain conditions, including the adoption by the general meeting of the Company of resolutions on amendments to the Company's articles of association including:

- a) a change in the method of appointment of members of the supervisory board of the Company (the “**Supervisory Board**”);
- b) an introduction of a quorum at the general meeting of the Company of 15% of the Company's share capital; and
- c) an authorisation for the management board of the Company (the “**Management Board**”) to increase the share capital within the authorised capital, excluding pre-emptive rights in full for all current shareholders.

The Shareholder has reserved the right to decide to purchase the shares of the Company which are the subject of the Tender Offer despite the non-fulfilment of the conditions referred to above.

With regard to point a) above, the Shareholder believes that the proposed arrangement will enhance the Supervisory Board's supervision over the Management Board which manages the Company's affairs. The proposed arrangement does not identify by name the preferred shareholder, but merely uses the criteria of the number of shares held, making the arrangement objective and capable of constituting a permanent rule, irrespective of the ownership structure of the Company at a particular time.

With regard to point b) above, the Shareholder believes that, that the proposed amendment will ensure that resolutions of the general meeting will be passed in the presence of the Company's significant shareholders, thereby excluding the possibility that they will be passed by an incidentally assembled minority, and thereby will strengthen the influence of the significant shareholders in the Company's decision making process. In the Shareholder's opinion ensuring stability in the exercise of ownership rights by the Company's shareholders should be in the Company's own interest.

In the Shareholder's opinion, the adoption of a resolution authorising the Management Board to increase the share capital of the Company within the framework of the authorised capital is purposeful and reasonable. The Management Board, in exercising its authority to increase the share capital within the authorised capital, will be able to adjust the volume and select a convenient time for the Company to conduct the increase within the framework of the authorised capital. According to the Shareholder, it will enable the Company to respond more effectively to the dynamically changing economic and market environment.

On behalf of **KI Chemistry S.à r.l.**

Robert Woźniak
Director A

Andrzej Pruski
Director B

Attachments:

- *Document confirming the Shareholder's representation along with the Polish translation*
- *Draft resolutions of the General Meeting*
- *Deposit certificate confirming the Shareholder's holding of the Company's shares along with the Polish translation*



EXTRAIT

KI Chemistry S.à r.l.
 Numéro d'immatriculation : **B133556**

Date d'immatriculation

23/11/2007

Dénomination ou raison sociale

KI Chemistry S.à r.l.

Forme juridique

Société à responsabilité limitée

Siège social

Numéro	Rue
11	rue Aldringen
Code postal	Localité
1118	Luxembourg

Objet social

La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations. Elle peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs mobilières de toutes espèces et les réaliser par voie de vente, cession, échange ou autrement. La société peut emprunter et accorder aux sociétés dans lesquelles elle possède un intérêt direct ou indirect tous concours, prêts, avances ou garanties. La société pourra faire en outre toutes opérations commerciales, industrielles et financières, tant mobilières qu'immobilières qui peuvent lui paraître utiles dans l'accomplissement de son objet.

Capital social / Fonds social

Type	Montant	Devise	Etat de libération
Fixe	52 192,5	Zloty	Total

Date de constitution

13/11/2007

Durée

Illimitée

Exercice social

Premier exercice ou exercice raccourci

Du	Au
13/11/2007	31/12/2007

Exercice social

Du	Au
01/01	31/12

**RCS**REGISTRE DE COMMERCE
ET DES SOCIÉTÉSPage
B133556**Code NACE ⁽¹⁾**

64.202

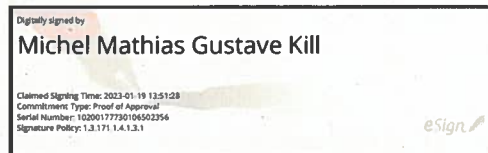
Sociétés de participation financière (Soparfi)

Associé(s)**[2] Kulczyk Investments S.A.**N° d'immatriculation au RCS B126198
Dénomination ou raison sociale Kulczyk Investments S.A.Forme juridique
Société anonyme**Siège social**Numéro Rue
11 rue AldringenCode postal Localité Pays
1118 Luxembourg Luxembourg**Parts détenues**Nombre Type(s) de parts
521 925 ordinaire**Administrateur(s) / Gérant(s)**

Régime de signature statutaire

La société est engagée en toutes circonstances par la signature du gérant unique ou, lorsqu'ils sont plusieurs, par la signature individuelle d'un des gérants, étant entendu que si l'assemblée générale des associés a désigné différentes classes de gérants (à savoir des gérants de classe A et des gérants de classe B) la société ne sera valablement engagée que par la signature conjointe d'un gérant de classe A et d'un gérant de classe B.

Pruski AndrzejNom Prénom(s)
Pruski Andrzej**Adresse privée ou professionnelle**Numéro Rue
11 rue AldringenCode postal Localité Pays
1118 Luxembourg Luxembourg**Type de mandat**Organe Fonction
Conseil de gérance Gérant de catégorie B**Durée du mandat**Date de nomination Durée du mandat
01/12/2022 Indéterminée**Walenta Frank**Nom Prénom(s)
Walenta Frank**Adresse privée ou professionnelle**Numéro Rue
11 Avenue de la Porte-NeuveCode postal Localité Pays
2227 Luxembourg Luxembourg**Type de mandat**Organe Fonction
Conseil de gérance Gérant de catégorie B

**RCS**REGISTRE DE COMMERCE
ET DES SOCIÉTÉSPage 3 / 3
B133556**Durée du mandat**Date de nomination 01/10/2019
Durée du mandat Indéterminée**WOZNIAK Robert**Nom Prénom(s)
WOZNIAK Robert**Adresse privée ou professionnelle**Numéro Rue
11 rue Aldringen
Code postal Localité Pays
1118 Luxembourg Luxembourg**Type de mandat**Organe Fonction
Conseil de gérance Gérant de catégorie A**Durée du mandat**Date de nomination 25/06/2021
Durée du mandat Indéterminée**Pour extrait conforme ^[3]****Luxembourg, le 19/01/2023****Pour le gestionnaire du registre de commerce et des sociétés ^[4]**

- [1] Information mise à jour mensuellement sur base de l'article 12§3 de la loi modifiée du 19 décembre 2002 concernant le registre de commerce et des sociétés ainsi que la comptabilité et les comptes annuels des entreprises.
- [2] L'inscription a été faite suite à la loi du 27/05/2016 portant réforme du régime de publication légale relatif aux sociétés et associations
- [3] En application de l'article 21 paragraphe 2 de la loi modifiée du 19 décembre 2002 concernant le registre de commerce et des sociétés ainsi que la comptabilité et les comptes annuels des entreprises et l'article 21 du règlement grand-ducal modifié du 23 janvier 2003 portant exécution de la loi du 19 décembre 2002, le présent formulaire reprend au moins la situation à jour des données communiquées au registre de commerce et des sociétés jusqu'à un jour avant la date d'émission dudit formulaire. Si une modification a été notifiée au registre de commerce et des sociétés entre temps, il se peut qu'elle n'ait pas été prise en compte lors de l'émission de ce formulaire.
- [4] Le présent extrait est établi et signé électroniquement. Le gestionnaire du registre de commerce et des sociétés ne garantit l'authenticité de l'origine et l'intégrité des informations contenues sur le présent extrait par rapport aux informations inscrites au registre de commerce et des sociétés que si le présent extrait comporte une signature électronique émise par le gestionnaire du registre de commerce et des sociétés.



LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
Ministère des Affaires étrangères
et européennes

APOSTILLE

(Convention de la Haye du 5 octobre 1961)

1. Pays: Grand-Duché de Luxembourg
Le présent acte public
2. a été signé par **KILL, Michel**
3. agissant en qualité de **Conseiller**
4. est revêtu du sceau/timbre de **RCS**
Attesté
5. à Luxembourg
6. le **JEUDI 02 FÉVRIER 2023**
7. par Ministère des Affaires étrangères et européennes
8. sous no. **V-20230202-450214**
9. Sceau / timbre
10. Signature



**Mario Wiesen, Préposé du Bureau des
Passports, Visas et Légalisations**



POŚWIADCZONE TŁUMACZENIE Z JĘZYKA FRANCUSKIEGO

[Do tłumaczenia przedłożono oryginał dokumentu sporządzonego na trzech stronach, na papierze urzędowym z kolorowym logo Rejestru Handlu i Spółek (RCS) w Luksemburgu w nagłówku każdej strony i danymi teleadresowymi tegoż rejestru w stopce każdej strony; na odwrocie ostatniej strony kolorowa naklejka z klauzulą Apostille]

[Na zagiętym lewym górnym rogu pierwszej strony odcisk pieczęci tuszowej z symbolem Wielkiego Księstwa Luksemburga w polu pieczęci i następującym napisem w otoku:] - Wielkie Księstwo Luksemburga - Ministerstwo Spraw Zagranicznych i Europejskich

Strona 1/3

WYCIĄG

KI Chemistry S.à.r.l
Numer wpisu do rejestru: **B133556**

Data wpisu do rejestru: 23/11/2007 r.

Nazwa lub firma spółki: KI Chemistry S.à.r.l.

Forma prawna: spółka z ograniczoną odpowiedzialnością [*société à responsabilité limitée*]

Siedziba:

Numer 11	Ulica rue Aldringen
Kod pocztowy 1118	Miejscowość Luksemburg

Przedmiot działalności spółki

Celem Spółki jest nabywanie tytułów uczestnictwa, w dowolnej formie, w innych spółkach luksemburskich lub zagranicznych, jak również zarządzanie takimi tytułami uczestnictwa oraz ich kontrola i waloryzacja. Spółka może w szczególności nabywać w drodze aportu, subskrypcji, opcji, kupna lub w dowolny inny sposób, wszelkiego rodzaju papiery wartościowe i je realizować w drodze sprzedaży, cesji, wymiany, lub w inny sposób. Spółka może zaciągać pożyczki oraz udzielać spółkom, w których posiada bezpośrednie i pośrednie interesy wszelkiej pomocy, pożyczek, zaliczek lub gwarancji. Spółka może również prowadzić wszelkie operacje handlowe, przemysłowe i finansowe, zarówno w zakresie ruchomości, jak i nieruchomości, jakie uzna za przydatne w realizacji przedmiotu jej działalności.

Kapitał zakładowy / Fundusz socjalny:

Rodzaj	Kwota	Waluta	Stopień pokrycia
Stały	52 192,5	Złoty	W całości

Data zawiązania: 13/11/2007 r.

Czas trwania: nieograniczony



Rok obrotowy:

Pierwszy rok obrotowy lub skrócony rok obrotowy		Rok obrotowy	
Od	Do	Od	Do
13/11/2007	31/12/2007	01/01	31/12

Strona 2/3
B133556

[niewyraźny odcisk okrągłej pieczęci tuszowej]

Kod NACE [Nomenklatura działalności gospodarczej] ^[1]:

64.202

Holdingi finansowe (Soparfi)

Wspólnik (Wspólnicy):

^[2] **Kulczyk Investments S.A.**

Numer wpisu do rejestru RCS B126198	Nazwa lub firma spółki: Kulczyk Investments S.A.
Forma prawna Spółka akcyjna [Société anonyme]	

Siedziba:

Numer 11	Ulica rue Aldringen	
Kod pocztowy 1118	Miejscowość Luksemburg	Kraj Luksemburg

Posiadane udziały:

Liczba 521 925	Rodzaj(e) udziałów zwykłe
--------------------------	-------------------------------------

Członek (Członkowie) Rady Zarządzającej / Zarządu [Administrateur(s) / Gérant(s)]:

Statutowe zasady reprezentacji:

(i) Spółka zaciąga ważne zobowiązania wobec osób trzecich w dowolnych okolicznościach na podstawie podpisu jedyne go członka zarządu [gérant unique], lub, w przypadku większej liczby członków zarządu, na podstawie samodzielnego podpisu jednego z członków zarządu, przy czym w przypadku ustanowienia przez walne zgromadzenie wspólników różnych kategorii członków zarządu (tj. członków zarządu kategorii A i członków zarządu kategorii B), spółka będzie zaciągać ważne zobowiązania wobec osób trzecich jedynie na podstawie łącznego podpisu członka zarządu kategorii A [gérant de classe A] i członka zarządu kategorii B [gérant de classe B].

Pruski Andrzej

Nazwisko Pruski	Imię (imiona) Andrzej
---------------------------	---------------------------------

Adres prywatny lub służbowy



Numer 11	Ulica rue Aldringen	
Kod pocztowy 1118	Miejscowość Luksemburg	Kraj Luksemburg

Rodzaj mandatu

Organ Zarząd	Funkcja Członek Zarządu kategorii B
-----------------	--

Okres trwania mandatu

Data powołania 01/12/2022	Okres trwania mandatu Nieograniczony
------------------------------	---

Walenta Frank

Nazwisko Walenta	Imię (imiona) Frank
---------------------	------------------------

Adres prywatny lub służbowy

Numer 11	Ulica Avenue de la Porte-Neuve	
Kod pocztowy 2227	Miejscowość Luksemburg	Kraj Luksemburg

Rodzaj mandatu

Organ Zarząd	Funkcja Członek Zarządu kategorii B
-----------------	--

Strona 3/3
B133556

Okres trwania mandatu

Data powołania 01/10/2019	Okres trwania mandatu Nieograniczony
------------------------------	---

WOZNIAK Robert

Nazwisko WOZNIAK	Imię (imiona) Robert
---------------------	-------------------------

Adres prywatny lub służbowy

Numer 11	Ulica rue Aldringen	
Kod pocztowy 1118	Miejscowość Luksemburg	Kraj Luksemburg

Rodzaj mandatu

Organ Zarząd	Funkcja Członek Zarządu kategorii A
-----------------	--



Okres trwania mandatu

Data powołania 25/06/2021	Okres trwania mandatu Nieograniczony
------------------------------	---

Za zgodność wyciągu z oryginałem ^[3]

Luksemburg, dnia 19/01/2023 r.

Za zarządzającego rejestrem handlu i spółek ^[4]

Podpisane elektronicznie przez:
Michel Mathias Gustave Kill
Wskazana data podpisu: 2023-01-19 13:51:28
Rodzaj zobowiązania: Dowód zatwierdzenia
Numer seryjny: 10200177730106502356
Polityka podpisu: 13.171.1.4.1.3.1

^[1] Informacje podlegają comiesięcznej aktualizacji na podstawie artykułu 12§3 zmienionej ustawy z dnia 19 grudnia 2002 r. o rejestrze handlu i spółek oraz księgowości i sprawozdaniach rocznych przedsiębiorstw.

^[2] Wpisu do rejestru dokonano po wejściu w życie ustawy z dnia 27/05/2016 r. w sprawie reformy systemu publikacji prawnych dotyczących spółek i stowarzyszeń.

^[3] Na mocy artykułu 21 ust. 2 zmienionej ustawy z dnia 19 grudnia 2002 r. o rejestrze handlu i spółek oraz księgowości i sprawozdaniach rocznych przedsiębiorstw, oraz artykułu 21 zmienionego rozporządzenia wykonawczego Wielkiego Księstwa z dnia 23 stycznia 2003 r. do ustawy z dnia 19 grudnia 2002 r., niniejszy wyciąg przedstawia sytuację aktualną przynajmniej od daty przekazania danych do rejestru handlu i spółek do jednego dnia przed datą wydania niniejszego wyciągu. Jeżeli w międzyczasie do rejestru wpłynęła informacja o zmianie, mogła ona nie zostać wzięta pod uwagę w momencie wydania wyciągu.

^[4] Niniejszy wyciąg został wydany i podpisany elektronicznie. Zarządzający rejestrem handlu i spółek gwarantuje autentyczność pochodzenia oraz zgodności z prawdą informacji zawartych w niniejszym wyciągu w porównaniu do informacji wpisanych do rejestru handlu i spółek wyłącznie, jeżeli jest on opatrzony podpisem elektronicznym zarządzającego rejestrem handlu i spółek.

[na odwrocie strony klauzula Apostille]

Rząd Wielkiego Księstwa Luksemburga

Ministerstwo Spraw Zagranicznych i Europejskich

APOSTILLE

(Convention de la Haye du 5 octobre 1961)

[Konwencja Haska z dnia 5 października 1961 r.]

1. Państwo: **Wielkie Księstwo Luksemburga**



Niniejszy dokument urzędowy

2. podpisany został przez **KILL, Michel**
3. działającego w charakterze **Radcy**
4. jest opatrzony pieczęcią/znakiem **Rejestru Handlu i Spółek RCS**

Poświadczono

5. w **Luksemburgu**
6. dnia **CZWARTEK, 02 LUTEGO 2023 r.**
7. przez **Ministerstwo Spraw Zagranicznych i Europejskich**
8. pod numerem **V-20230202-45-214**
9. pieczęć/znaczek [okrągła pieczęćka tuszowa z symbolem Wielkiego Księstwa Luksemburga w polu pieczęci i następującym napisem w otoku:] **Wielkie Księstwo Luksemburga * Ministerstwo Spraw Zagranicznych ***
10. podpis [podpis odręczny] **Mario Wiesen, Pracownik Biura ds. Paszportów, Wiz i Legalizacji**

Repertorium nr 15/2023

Ja, niżej podpisana, Blanka Glogier-Osińska, tłumacz przysięgły języka angielskiego i francuskiego, wpisana na listę tłumaczy przysięgłych Ministra Sprawiedliwości pod nr TP/202/14, niniejszym poświadczam zgodność powyższego tłumaczenia z okazanym mi oryginałem dokumentu w języku francuskim.

Warszawa, dnia 08.02.2023 r.

Blanka Glogier-Osińska



**RESOLUTION NO. [●]/2023
OF THE EXTRAORDINARY GENERAL MEETING OF CIECH S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of 11 April 2023**

on the election of the Chairman of the Extraordinary General Meeting

Acting pursuant to Article 409 § 1 of the Commercial Companies Code of 15 September 2000 („**CCC**”) and § 7 and 8 of the Regulations of the General Meeting of CIECH S.A. with its registered office in Warsaw (the „**Company**”), the Extraordinary General Meeting hereby resolves as follows:

§1.

Mr. / Ms. is elected as the Chairman of the Extraordinary General Meeting.

§2.

This resolution enters into force as of the moment of its adoption.

GROUND FOR RESOLUTION:

Pursuant to Article 409 § 1 of the CCC, the chairman shall be elected from among persons entitled to participate in the general meeting.

Pursuant to § 7 of the Regulations of the General Meeting of the Company, the person opening the general meeting immediately orders the election of the chairman.

Pursuant to § 8 sec. 3 of the Regulations of the General Meeting of the Company the general meeting elects the chairman in a secret ballot among the persons entitled to participate in the general meeting.

Due to the above, the adoption of a resolution is of order nature and is necessary for the proper organization of the general meeting.

**RESOLUTION NO. [●]/2023
OF THE EXTRAORDINARY GENERAL MEETING OF CIECH S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of 11 April 2023**

on the adoption of the agenda of the Extraordinary General Meeting

The Extraordinary General Meeting of CIECH S.A. with its registered office in Warsaw („**Company**”) hereby resolves as follows:

§1.

The agenda for the Extraordinary General Meeting convened for 11 April 2023, as set and announced by the management board of the Company in the convocation announcement of the Extraordinary General Meeting posted on the Company's website and in the Company's current report No. RB [●]/2023 dated [●] March 2023, is adopted.

§2.

This resolution enters into force as of the moment of its adoption.

FOUNDATIONS FOR RESOLUTION:

Pursuant to Article 409 § 2 of the Commercial Companies Code of 15 September 2000 and § 9 sec. 1 of the Regulations of the General Meeting of the Company, the chairman of the general meeting directs the course of the general meeting in accordance with the adopted agenda. The chairman is not allowed, without the consent of the general meeting, to delete or change the order of matters included in the agenda.

Due to the above, the adoption of a resolution is of order nature and is necessary for the proper organization of the general meeting.

**RESOLUTION NO. [●]/2023
OF THE EXTRAORDINARY GENERAL MEETING OF CIECH S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of 11 April 2023**

on authorization for the Management Board to increase the share capital of the Company within the framework of the authorised capital by issuing ordinary bearer shares of the following series, full exclusion of the pre-emptive rights for all current shareholders and on amendments to the Company's articles of association

The Extraordinary General Meeting of CIECH S.A. with its registered office in Warsaw (the “**Company**”) acting pursuant to Articles 444, 445, 447 in conjunction with Article 433 § 2 and Article 430 § 1 of the Commercial Companies Code of 15 September 2000 (the “**CCC**”) in conjunction with § 18 letter d) and letter h) of the articles of association of the Company, hereby resolves as follows:

§1.

1. The management board of the Company (the “**Management Board**”) presented to the Extraordinary General Meeting an opinion justifying the adoption of a resolution on authorization for the Management Board to increase the share capital of the Company within the framework of the authorised capital.
2. Adoption of the Resolution is aimed to enable the Company to acquire the capital necessary to finance the merger and acquisition transactions of other entrepreneurs within its operating activity. This objective can be achieved due to the advantages of the institution of the authorised capital, such as:
 - (a) simplification of the procedure for raising funds by means of a share capital increase, as a share capital increase does not require a general meeting to be convened and held;
 - (b) reducing the cost of the share capital increase;
 - (c) making the share capital increase procedure more flexible, as the Management Board can offer newly issued shares much faster and at the time convenient for the Company, taking into the account current condition of the capital market, as opposed to the procedure of an ordinary share capital increase.
3. Thus, having considered the Management Board's opinion on the exclusion of the pre-emptive rights in whole or in part in regard to the current shareholders, the Extraordinary General Meeting adopts the present resolution on authorizing the Management Board to increase the share capital of the Company within the framework of the authorised capital and on amending the articles of association of the Company.

§2.

1. The share capital may be increased within the framework of the authorised capital by an amount not exceeding 197,625,720.00 PLN (in words: one hundred and ninety-seven million, six hundred and twenty-five thousand, seven hundred and twenty zloty) ("**Authorised Capital**").
2. The Management Board shall be authorised to increase the share capital within the limits of the Authorised Capital, through the single or multiple issue of bearer shares, conducted within three years from the date of registration in the Register of Business Entities of the National Court Register of the amendment to the articles of association of the Company providing for the Authorised Capital.
3. The Management Board shall also be authorised to issue subscription warrants in accordance with Article 444 §7 of the CCC, with the term of exercise of subscription rights expiring no later than three years from the date of registration in the Register of Business Entities of the National Court Register of the amendment to the articles of association of the Company providing for the Authorised Capital. The provisions of this Resolution on the issue of shares within the increase of the share capital within the limits of the Authorized Capital shall apply accordingly to the issue of subscription warrants.
4. An increase of the share capital within the limits of the Authorised Capital by the Management Board shall require the approval of the supervisory board of the Company (the "**Supervisory Board**") and the adoption of an appropriate resolution by the Management Board.
5. An increase in the share capital within the limits of the Authorised Capital may take place in order for the Company to acquire the capital necessary to finance merger and acquisition transactions of other businesses within its operating activity.

§3.

1. Subsequent issues of shares under the share capital increase within the limits of the Authorised Capital will be identified by successive letters of the alphabet, beginning with the letter F.
2. The Management Board is authorised to allot shares issued as a part of the share capital increase within the limits of the Authorised Capital in return for cash and non cash contributions.
3. The Management Board is not allowed to grant shareholders who subscribe for shares in connection with an increase in the share capital within the limits of the Authorised Capital preference shares, nor is it allowed to grant them the personal rights described in Article 354 of the CCC.
4. The Management Board is authorised to determine the issue price and allotment of shares issued within the limits of the Authorised Capital subject to the consent of the Supervisory Board.
5. The issue price of shares issued under the share capital increase within the limits of the Authorised Capital may not be lower than the share price determined in accordance with the provisions of Article 79 sections 1-3 of the Act of 29 July 2005 - on public offering and conditions for introduction of financial instruments to the organised trading system and on public companies, in the wording of this Act from the date of registration in the Register of Business

Entities of the National Court Register of the amendment to the articles of association of the Company providing for the Authorised Capital. The reference point for the determination of the minimum share issue price shall be the day of adoption of the resolution of the Management Board on increasing the share capital within the limits of the Authorised Capital.

6. The Management Board is authorised to decide on all other matters relating to the increase of the share capital within the limits of the Authorised Capital (including the issue of subscription warrants).

§4.

1. The Management Board presented to the Extraordinary General Meeting an opinion justifying the exclusion, in whole or in part, of existing shareholders of the Company of their pre-emptive rights to shares issued within the framework of an increase in the share capital within the limits of the Authorised Capital or for the purpose of issuing subscription warrants, subject to the priority right to subscribe for new shares for shareholders holding at least 1% of the share capital.
2. Having considered the opinion of the Management Board, the Extraordinary General Meeting authorises the Management Board, subject to the consent of the Supervisory Board, to fully or partially exclude the existing shareholders of the Company of their pre-emptive rights to shares issued within the limits of the Authorised Capital or for the purpose of issuing subscription warrants with respect to any increase in the share capital within the limits of the Authorised Capital.
3. In the case of subscription warrants, the allotment procedure will follow the principles described in paragraph 2 above, while the allotment of shares within the Authorised Capital will take place 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 an Appendix No. 1 to this Resolution.

§5.

The Extraordinary General Meeting hereby authorises and obliges the Management Board to:

- (a) establish the detailed terms and manner of carrying out the subscriptions of shares issued in connection with the increase of the share capital within the limits of the Authorised Capital, and in the event of a decision to issue shares under closed or open subscription, in particular to (i) establish the opening and closing dates for the subscription of shares, (ii) establish the manner and conditions for the submission of subscriptions, and (iii) allot shares, including the allotment of shares not taken up by virtue of the exercise of pre-emptive rights;
- (b) take all actions, in fact and in law, aimed at admitting the shares to trading on a regulated market operated by the Warsaw Stock Exchange, or any other relevant stock exchange, including performing all actions and submitting all motions, documents or notices with a view to admitting the shares to trading on a regulated market operated by the Warsaw Stock Exchange, or any other relevant stock exchange;
- (c) adopt resolutions and take all other factual and legal actions concerning the dematerialisation of shares and conclude agreements with the National Depository for Securities for the registration and dematerialisation of shares.

§6.

The Extraordinary General Meeting of the Company hereby amends the articles of association of the Company in the manner, that is:

1. After § 7. of the articles of association of the Company 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 Memorandum 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 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:*
6. *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,*
7. *determining the manner and terms and conditions for making subscription for shares,*
8. *making the allocation of shares, including the allocation of shares not taken-up as a result of the preemptive rights exercise.*
9. *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. 1-2 of the act dated 29 July 2005 – on public offering, conditions governing the introduction of financial instruments to organized trading, and listed companies 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.*

10. *With the authorization of the 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.*
11. *With the authorization of the 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.*
12. *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.*
13. *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 Memorandum of Association providing for this authorized capital. The provisions of sec. 6 and 7 apply accordingly to the issue of subscription warrants.*
14. *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 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 the Company 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 as of the moment of its adoption, with legal effects from the date of entry of the amendments to the articles of association of the Company in the Register of Business Entities of the National Court Register.

**RESOLUTION NO. [●]/2023
OF THE EXTRAORDINARY GENERAL MEETING OF CIECH S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of 11 April 2023**

on amendments to the Company's articles of association

The Extraordinary General Meeting of CIECH S.A. with its registered office in Warsaw (the "**Company**") acting pursuant to Article 430 § 1 of the Commercial Companies Code of 15 September 2000 in conjunction with § 18 letter d) of the articles of association of the Company, hereby resolves as follows:

§1.

The Extraordinary General Meeting of the Company hereby amends the articles of association of the Company, as follows:

the existing wording of § 19 of the articles of association of the Company 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 at the General Meeting.*”

§2.

This resolution enters into force as of the moment of its adoption, with legal effect as of the date of entry of the amendments to the articles of association of the Company in the Register of Business Entities of the National Court Register.

**RESOLUTION NO. [●]/2023
OF THE EXTRAORDINARY GENERAL MEETING OF CIECH S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of 11 April 2023**

on amendments to the Company's articles of association

The Extraordinary General Meeting of CIECH S.A. with its registered office in Warsaw (the "**Company**") acting pursuant to Article 430 § 1 of the Commercial Companies Code of 15 September 2000 in conjunction with § 18 letter d) of the articles of association of the Company, hereby resolves as follows:

§1.

The Extraordinary General Meeting of the Company hereby amends the articles of association of the Company, as follows:

(1) § 20. sec. 3 of articles of association of the Company, shall read as follows:

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

(2) § 20. sec. 3 of articles of association of the Company. after sec. 3, sec. 3a and 3b shall be added and read:

„3.a *A shareholder who represents more than 50% of the Company's share capital shall have the right to appoint and dismiss Members of the Supervisory Board in a number constituting a majority of the Board as of the date of exercising this right (where the number of members of the Supervisory Board in a given term of office is determined by a resolution of the General Meeting), through a written declaration submitted to the Company (whereby if the declaration is submitted during a General Meeting, it may be submitted to the Chairperson of that General Meeting) (for example: in the case of a five-member Supervisory Board, the right to appoint and dismiss 3 members of the Supervisory Board; in the case of a six-member Supervisory Board, the right to appoint and dismiss 4 members of the Supervisory Board; in the case of a seven-member Supervisory Board, the right to appoint and dismiss 4 members of the Supervisory Board). Such appointment or dismissal is effective as of the date of delivery of an appropriate statement to the Management Board and does not require a resolution of the General Meeting. The right expires the moment the shareholder ceases to hold more than 50% of shares of the Company. In the event shareholder referred to in this section 3a fails to appoint a member or members of the Supervisory Board within 1 month from the date on which, for any reason, the Supervisory Board is composed of fewer persons than provided for in 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 of the Supervisory Board. For clarity, the appointment by the General Meeting of such Mmember or Members of the*

Supervisory Board by the General Meeting shall not waive the shareholder's right, referred to in this section 3a, to subsequently dismiss such Member or Members of the Supervisory Board in accordance with this section 3a. For the avoidance of doubt, the shareholder referred to in this section 3a may waive the right referred to in this section 3a, and in such event the General Meeting shall appoint all members of the Supervisory Board (without waiving the right of such shareholder to dismiss those Members of the Supervisory Board in accordance with the provisions of this section 3a. The waiver shall be made in a written statement submitted to the Company (provided that if the statement is submitted during a General Meeting, the statement may be submitted to the Chairman of that General Meeting). For the avoidance of doubt, the power set out in this section 3a shall not restrict the shareholder referred to in this section 3a in his right to vote at the General Meeting on appointment or dismissal of the other members of the Supervisory Board who are appointed and dismissed by the General Meeting.

- 3b. If members of the Supervisory Board are elected by voting in separate groups, each group may elect only one member of the Supervisory Board, and a shareholder who participates in the group may not participate in the election of Supervisory Board members in another group or in the vote in which mandates on the Supervisory Board not filled on the Supervisory Board not filled by voting in separate groups.*

§2.

This resolution enters into force as of the moment of its adoption, with legal effect as of the date of entry of the amendments to the articles of association of the Company in the Register of Business Entities of the National Court Register..

**RESOLUTION NO. [●]/2023
OF THE EXTRAORDINARY GENERAL MEETING OF CIECH S.A.
WITH ITS REGISTERED OFFICE IN WARSAW
of 11 April 2023**

on the Company incurring the costs of convening and holding the Extraordinary General Meeting

§1.

The Extraordinary General Meeting of CIECH S.A. with its registered office in Warsaw (the “**Company**”), acting pursuant to Article 400 § 4 of the Commercial Companies Code of 15 September 2000 (the “**CCC**”), hereby resolves that the cost and convening and holding the Extraordinary General Meeting will be borne by the Company.

§2.

This resolution enters into force as of the moment of its adoption.

GROUND FOR RESOLUTION:

Pursuant to Article 400 § 4 of the CCC, it is required to adopt a resolution on the costs of convening and holding the extraordinary general meeting, if such meeting is convened at the request of a shareholder.

DEPOSITARY CERTIFICATE No. 1

Raiffeisen Bank International AG, having its registered office in Vienna, Austria (address: Am Stadtpark 9, A-1030 Vienna, Austria)

being the holder of the omnibus account maintained by Krajowy Depozyt Papierów Wartościowych S.A. (KDPW), Książęca 4, 00-498 Warsaw (“**Omnibus Account**”)

acting in relation to art. 10 sec. 2 of the Act of July 29th, 2005 on Trading in Financial Instruments (consolidated text: Journal of Laws from 2022, item 1500 as amended) (“**ATFI**”)

hereby certifies that:

08599000,

there are 26,952,052 ordinary bearer shares

of CIECH Spółka Akcyjna, with its registered office in Warsaw (address: Wspólna 62, 00-684 Warsaw) (“**Company**”),

each of these shares has a nominal value of PLN 5.00,

shares are registered at the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) under the ISIN code PLCIECH00018

those shares belong to the following shareholder:

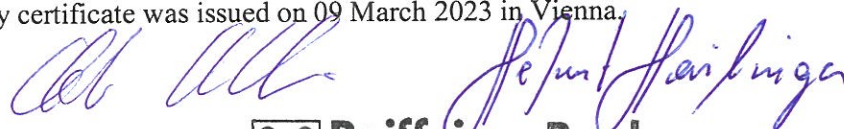
KI Chemistry S.à r.l. with its registered office in Luxembourg, address 11, rue Aldringen, L-1118 Luxembourg, registered in the RCS Luxembourg (*Registre de Commerce et des Societes*) under number B 133556, tax ID number 2007 2456 948

Information on existing limitations of transfer of the securities or the encumbrances established thereon: none, except the shares covered by this depositary certificate has been blocked in connection with issuing this depositary certificate and cannot be traded, until 20 May 2023.

This depositary certificate has been issued on request of the above mentioned shareholder – in order to prove its status of the shareholder of the Company and to request that the Extraordinary General Meeting of Shareholders of the Company be convened, as well as that certain matters be placed on the agenda of that Extraordinary General Meeting of Shareholders of the Company, pursuant to art. 400 sec. 1 of the Polish Commercial Companies Code, or to submit to the Company prior to or during that Extraordinary General Meeting of Shareholders of the Company drafts of the resolutions concerning the matters placed on the agenda, pursuant to art. 401 sec. 4 and 5 of the Polish Commercial Companies Code, or to exercise any other shareholder’s rights.

This depositary certificate is valid until 20 May 2023.

This depositary certificate was issued on 09 March 2023 in Vienna.



 **Raiffeisen Bank
International**
RAIFFEISEN BANK INTERNATIONAL AG



AGATA KROTOSKA
TŁUMACZKA PRZYSIĘGLA
JĘZYKA ANGIELSKIEGO
03-982 WARSZAWA
UL. GEN. R. ABRAHAMA 18 M 144
TEL.: +48-605-948-064

Tłumaczenie poświadczony z języka angielskiego

[Dokumentem źródłowym jest oryginał świadectwa depozytowego akcji sporządzonego na jednej stronie.]

ŚWIADECTWO DEPOZYTOWE Nr 1

Raiffeisen Bank International AG, z siedzibą w Wiedniu, Austria (adres: Am Stadtpark 9, A-1030 Wiedeń, Austria)

posiadacz rachunku zbiorczego prowadzonego przez Krajowy Depozyt Papierów Wartościowych S.A. (KDPW), Książęca 4, 00-498 Warszawa
(„Rachunek Zbiorczy”)

działając na podstawie art. 10 ust. 2 ustawy z 29 lipca 2005 o obrocie instrumentami finansowymi (t.j. Dz. U. z 2022 r. poz. 1500, z późniejszymi zmianami) („Ustawa o Obrocie”)

niniejszym zaświadcza, że na rachunku:

08599000,

znajduje się 26.952.052 akcji zwykłych na okaziciela

spółki CIECH Spółka Akcyjna, z siedzibą w Warszawie (adres: Wspólna 62, 00-684 Warszawa) („Spółka”),

o wartości nominalnej 5,00 PLN za jedną akcję;

akcje zarejestrowane są w Krajowym Depozycie Papierów Wartościowych S.A. i oznaczone kodem ISIN PLCIECH00018

akcje należą do akcjonariusza:

KI Chemistry S.à r.l. z siedzibą w Luksemburgu, pod adresem 11, rue Aldringen, L-1118 Luksemburg, zarejestrowanej w RCS Luxembourg (Registre de Commerce et des Societes) pod numerem B 133556, numer identyfikacji podatkowej 2007 2456 948

Informacje o obowiązujących ograniczeniach w zbywaniu papierów wartościowych lub o ustanowionych na nich obciążeniach: brak, poza tym, że akcje objęte niniejszym świadectwem depozytowym zostały zablokowane w związku z jego wystawieniem i nie mogą być przedmiotem obrotu do dnia 20 maja 2023 r.

Niniejsze świadectwo depozytowe zostało wydane na żądanie ww. akcjonariusza - w celu udokumentowania jego statusu akcjonariusza Spółki oraz wystąpienia z żądaniem zwołania Nadzwyczajnego Walnego Zgromadzenia Spółki, jak również umieszczenia określonych spraw w porządku obrad tego Nadzwyczajnego Walnego Zgromadzenia Spółki, zgodnie z art. 400 ust. 1 k.s.h., lub w celu zgłoszenia Spółce przed lub w trakcie tego Nadzwyczajnego Walnego Zgromadzenia Spółki projektów uchwał dotyczących spraw umieszczonych w porządku obrad, zgodnie z art. 401 ust. 4 i 5 k.s.h. lub w celu wykonania innych uprawnień akcjonariusza.



Niniejsze świadectwo depozytowe jest ważne do 20 maja 2023 r.

Niniejsze świadectwo depozytowe zostało wystawione w dniu 9 marca 2023 r. w Wiedniu.

[*dwa nieczytelne podpisy osób wystawiających świadectwo*]

[*pieczęć Raiffeisen Bank International AG*]

Repertorium Nr 37/2023

Ja, Agata Krotoska - tłumaczka przysięgła języka angielskiego wpisana na listę tłumaczy przysięgłych Ministra Sprawiedliwości pod numerem TP/4361/05, zaświadczam zgodność powyższego tłumaczenia z okazanym mi oryginałem dokumentu w języku angielskim.

Warszawa, 10 marca 2023 r.

