

**RESOLUTION NO. [•]/2023  
OF THE ANNUAL GENERAL MEETING OF CIECH S.A.  
WITH ITS REGISTERED OFFICE IN WARSAW  
of 25 May 2023**

*on amendments to the CIECH S.A.'s articles of association*

The Annual 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 Annual 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 25% 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.

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**§1.**

The Annual 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 Member 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.