

## **REGISTERED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF SHOPER S.A.**

### Section 1 [Amendment to Art. 2 of the Articles of Association]

Art. 2.1. aa) of the Articles of Association has been added after Art. 2.1 z) and shall be read as follows:

*„aa) Accounting and bookkeeping activities; tax consultancy (69.20.Z).”*

### Section 2 [Amendments to Art. 9 of the Articles of Association]

1. Art. 9.1 of the Articles of Association shall be amended to read as follows:

*“1. Supervisory Board meetings shall be convened by the Chair of the Supervisory Board on their own initiative or at the request of a Supervisory Board member or the Company's Management Board, at least 5 (five) days in advance and shall be held when and as needed, at least four (4) times in each calendar year and at least once (1) every quarter. The Chair of the Supervisory Board may authorise another member of the Supervisory Board to convene a meeting.”*

2. Art. 9.7 of the Articles of Association shall be amended to read as follows:

*“7. To the extent permitted by law, the Supervisory Board may pass resolutions by written ballot or using means of remote communication. Resolutions passed in accordance with the procedure referred to in the preceding sentence shall be valid if all Supervisory Board members are notified of the contents of the draft resolution in writing or in electronic form and at least half of the Supervisory Board members cast their votes. The provisions applicable to the passing of resolutions at a meeting, i.e., Art. 9.1, Art. 9.2 and Art. 9.3, shall apply to the passing of resolutions using means of remote communication (with the proviso that at least half of the Supervisory Board members must cast their vote on the resolution and that resolutions which have not been included in the proposed agenda may not be voted on) and Art. 9.4, Art. 9.6 and Art. 9.8 shall apply, with the proviso that in the circumstances described in the Art. 9.8 a vote may be held if all Supervisory Board members are notified prior to the vote in writing or in electronic (including documentary) form of the contents of the draft resolution(s) to be voted on.”*

3. Art. 9.8 of the Articles of Association shall be amended to read as follows:

*“8. Supervisory Board meetings may also be held without being formally convened if all Supervisory Board members agree to the meeting and do not object to placing particular matters on the agenda.”*

Section 3 [Amendments to Art. 11 of the Articles of Association]

1. Art. 11.9<sup>1</sup> of the Articles of Association has been added after Art. 11.9 and shall be read as follows:

*“9<sup>1</sup>. Subject to the provisions contained further in this Art. 11.91, the merger and demerger of the Company shall require a resolution of the General Meeting passed with a two-thirds majority of votes. The merger of the Company with a company that is wholly owned by the Company shall not require a resolution of the General Meeting. The demerger of the Company through acquisition shall not require a resolution of the General Meeting if the acquirers hold all Company shares.”*

2. Art. 11.10 h) and Art. 11.10 i) of the Articles of Association has been added after Art.11.10 g) and shall be read as follows:

*“h) review and approval of the Supervisory Board’s annual report for the previous financial year;”*

*i) setting a cap on total fees that the Company may pay to all advisers to the Supervisory Board during a financial year;”*

Section 3 [Amendment to Art. 13 of the Articles of Association]

Art. 13 of the Articles of Association shall be amended to read as follows:

*“The Company’s notices shall be published in ‘Monitor Sądowy i Gospodarczy’. The Company may publish its notices by other means, including on its website, if the law so permits.”*