

**Draft resolutions of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**

***Draft***

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**  
***on the election of a Chairperson of the General Shareholders Meeting***

Acting pursuant to Article 409 § 1 of the Commercial Companies Code and § 6 (1) of the Bylaws of the General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A., the General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. resolves to elect Ms/Mr ..... as Chairperson of the General Meeting.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

**Draft**

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” Spółka Akcyjna**  
**on refraining from establishing a ballot counting committee**

*The General Meeting of Shareholders of Elektrociepłownia „Będzin” Spółka Akcyjna with the registered office in Poznań resolves to refrain from establishing a ballot counting committee.*

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

**Draft**

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A. on the adoption of agenda for the General Meeting of Shareholders**

The General Meeting of Shareholders of Elektrociepłownia „Będzin” S.A. adopts the agenda set by the Company's Management Board in the notice published pursuant to Article 402<sup>1</sup> of the Commercial Companies Code.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

***Draft***

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**  
***on the approval of the Individual financial statements and Report on operations for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (1) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" S.A. approves the Individual financial statements of Elektrociepłownia "Będzin" S.A. drawn up as of 31 December 2019, comprising:

- balance sheet drawn up as of 31 December 2019, showing total assets and liabilities of TPLN 87 416 (say: eighty seven million four hundred sixteen thousand zlotys),
- income statement for the period from 1 January 2019 to 31 December 2019, showing a net loss of TPLN 48 596 (say: forty eight million five hundred ninety six thousand zlotys),
- notes to the financial statements – report of the Management Board on operations for 2019,
- statement of changes in equity for the period from 1 January 2019 to 31 December 2019, showing a decrease in equity by TPLN 48 596 (say: forty eight million five hundred ninety six thousand zlotys),
- cash flow statement for the financial year from 1 January 2019 to 31 December 2019, showing a reduction in cash by the amount of TPLN 995 (say: nine hundred ninety five thousand zlotys),

and approves the Report on operations of the Company for 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

***Draft***

**Resolution No. ...  
dated 7 September 2020  
of the Annual General Meeting of Shareholders  
of Elektrociepłownia „Będzin” S.A.**

**on the approval of the Consolidated financial statements of the Capital Group and Report  
on operations of the Capital Group Elektrociepłownia „Będzin” S.A. for 2019.**

Acting pursuant to Article 63c (4) of the Accounting Act of 29 September 1994 (Journal of Laws of 1994 No. 121, consolidated text Journal of Laws of 2019 item 351, as amended) and Article 395 § 5 of the Commercial Companies Code, the General Meeting of Shareholders of Elektrociepłownia “Będzin” S.A. approves the Consolidated financial statements of the Capital Group Elektrociepłownia “Będzin” S.A. drawn up as of 31 December 2019, comprising:

- consolidated statement of financial position, showing as of 31 December 2019 total assets and liabilities of TPLN 465 748 (say: four hundred sixty five million seven hundred forty eight thousand zlotys),
- consolidated statements of profit or loss and other comprehensive income, showing as of 31 December 2019 a net loss of TPLN 104 879 (say: one hundred four million eight hundred seventy nine thousand zlotys),
- statement of changes in equity for the period from 1 January 2019 to 31 December 2019, showing a decrease in equity by TPLN 105 050 (say: one hundred five million fifty thousand zlotys),
- consolidated cash flow statement for the period from 1 January 2019 to 31 December 2019, showing a reduction in cash by the amount of TPLN 7 836 (say: seven million eight hundred thirty six thousand zlotys),
- notes to the Consolidated financial statements of the Capital Group for 2019,

and approves the Report on operations of the Capital Group for 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

**Draft**

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**

***on covering the loss for 2019***

Acting pursuant to Article 395 § 2 (2) of the Commercial Companies Code and § 23 (1) (2) and § 28 (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia "Będzin" Spółka Akcyjna resolves as follows:

It is hereby agreed that in accordance with the motion of the Management Board, positively approved by the Supervisory Board, the loss of the Company for 2019 of PLN 48 595 972.96 (say: forty eight million five hundred ninety five thousand nine hundred and seventy two zlotys 96/100) will be covered with future profits.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

*Draft*

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**  
***on the acknowledgement of the fulfilment of duties by the President of the Management Board of Elektrociepłownia "Będzin" S.A. for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (3) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia „Będzin” S.A. resolves as follows:

Mr Krzysztof Kwiatkowski, President of the Management Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

**Draft**

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**  
***on the acknowledgement of the fulfilment of duties by the Member of the Management***  
***Board of Elektrociepłownia "Będzin" S.A. for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (3) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia „Będzin” S.A. resolves as follows:

Mr Bartosz Dryjski, Member of the Management Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

**Draft**

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**  
***on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board***  
***of Elektrociepłownia "Będzin" S.A. for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (3) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia „Będzin” S.A. resolves as follows:

Mr Janusz Niedźwiecki, Chairman of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....



*Draft*

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**

***on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (3) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia „Będzin” S.A. resolves as follows:

Mr Waldemar Organista, Deputy Chairman of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

*Draft*

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**

***on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (3) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia „Będzin” S.A. resolves as follows:

Mr Wiesław Glanowski, Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

*Draft*

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**

***on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (3) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia „Będzin” S.A. resolves as follows:

Mr Wojciech Sobczak, Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

*Draft*

**Resolution No. ...**  
**dated 7 September 2020**  
**of the Annual General Meeting of Shareholders**  
**of Elektrociepłownia „Będzin” S.A.**

***on the acknowledgement of the fulfilment of duties by Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A. for 2019***

Acting pursuant to Article 393 (1) in conjunction with Article 395 § 2 (3) of the Commercial Companies Code and § 23 (1) (1) of the Company's Articles of Association, the General Meeting of Elektrociepłownia „Będzin” S.A. resolves as follows:

Mr Mirosław Leń, Member of the Supervisory Board of Elektrociepłownia "Będzin" S.A., is granted the acknowledgement of the fulfilment of his duties in 2019.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

**Draft**

**Resolution No. ...  
dated 7 September 2020  
of the Annual General Meeting of Shareholders  
of Elektrociepłownia „Będzin” S.A.**

***on the approval of the Remuneration Policy for members of the Management Board and Supervisory Board of Elektrociepłownia „Będzin” S.A.***

1. Acting pursuant to Article 90d (1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Journal of Laws of 2005 No. 184 item 1539, consolidated text Journal of Laws of 2019 item 623), the General Meeting of Elektrociepłownia „Będzin” S.A. Adopts the following Remuneration Policy for members of the Management Board and Supervisory Board of Elektrociepłownia “Będzin S.A.”
2. The “Remuneration Policy for members of the Management Board and Supervisory Board of Elektrociepłownia “Będzin S.A.” constitutes an appendix to this resolution.

*The resolution shall come into force on the date of its adoption.*

Number of members present at the Meeting:	.....
Number of votes cast in favour of the adoption of the resolution:	.....
Number of votes cast against:	.....
Number of abstentions:	.....

## **REMUNERATION POLICY**

### **for members of the Management Board and Supervisory Board of Elektrociepłownia „Będzin” S.A.**

The Remuneration Policy for members of the Management Board and Supervisory Board of Elektrociepłownia „Będzin” S.A. (hereinafter referred to as the “Company”) has been adopted by the General Meeting of the Company pursuant to the provisions of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Journal of Laws of 2005 No. 184 item 1539, consolidated text Journal of Laws of 2019 item 623). The Remuneration Policy shall be hereinafter referred to as the “Policy”.

#### **§ 1 GENERAL PROVISIONS**

1. The purpose of this Policy is to set out the rules of remuneration for members of the Management Board and Supervisory Board of the Company to implement the business strategy, long-term interests and stability of the Company, taking into account the interests of its shareholders.
2. The business strategy of the Company is based on the following pillars:
  - 1) transparency of operation,
  - 2) avoidance of a conflict of interests,
  - 3) prioritising the interests of shareholders over the interests of members of the Company's bodies.

#### **§ 2 CONTRACTS WITH MEMBERS OF MANAGEMENT BOARD**

3. The Company shall enter into employment contracts with members of the Management Board for a definite or indefinite period of time. The Company shall also appoint members of the Management Board without an employment contract.
4. The employment contract shall provide for employment in a position specified in a resolution on the appointment of a member of the Management Board.
5. The employment contract may be terminated by notice by either Party. The notice period applicable to the employment contract is stipulated by the provisions of the Labour Code. A member of the Management Board may be also dismissed or not appointed for the next term of office.
6. The employment contract may be terminated without keeping a notice period for reasons stipulated in Articles 52 and 53 of the Labour Code.

#### **§ 3 SPECIFICATION OF COMPONENTS OF REMUNERATION OF MANAGEMENT BOARD MEMBERS**

1. Management Board members shall be entitled to receive fixed monthly remuneration for work, as stipulated in the employment contract.

2. Monthly remuneration of Management Board members shall vary depending on the function on the Management Board and individual competences of a given Management Board member.
3. The amount of monthly remuneration of Management Board members shall be set by the Supervisory Board, with consideration given to the function on the Management Board, professional experience and general years of service of a given Management Board member.
4. Monthly remuneration shall also include remuneration for the transfer to the Company of any economic copyrights to works created by a Management Board member as a result of performing the duties of a Management Board member, as well as industrial property rights to inventions, utility models, industrial designs, a trademark or a topography of semiconductor product, developed as a result of performing the duties of a Management Board member.
5. Members of the Management Board shall be entitled to a bonus according to the following terms:
  - a/ the bonus amount shall depend on:
    - the results generated by the Company /Capital Group
    - the attainment of individual goals
  - b/ the bonus shall be paid on a quarterly or annual basis
  - c/ total bonus amount – up to 50% of the basic remuneration.
6. When determining the variable components of remuneration of Management Board members, the following criteria have been taken into account: sales volume, cost level, margin, profit and the level of dividends at the Capital Group.
7. Management Board members shall not be covered by any additional pension scheme or early retirement scheme.
8. Management Board members may use the property of the Company for business purposes, including a company car and a laptop. The aforementioned property shall be provided free of charge. The terms of payment for the use of the property for private purposes shall be set out in the contract. The property shall be returned no later than on the employment termination date.
9. The relative proportions of variable components and fixed components of remuneration of Management Board members shall not be higher than 50%.

#### **§ 4 LEGAL RELATIONSHIP BETWEEN SUPERVISORY BOARD MEMBERS AND COMPANY**

1. The Supervisory Board members shall receive remuneration based on a resolution of the General Meeting of Shareholders.
2. The resolution referred to in Section 1 hereof shall be adopted by the General Meeting of the Company's Shareholders on the day of adoption of a resolution on the appointment of a given Supervisory Board member.

#### **§ 5 SPECIFICATION OF COMPONENTS OF REMUNERATION OF SUPERVISORY BOARD MEMBERS**

1. Monthly remuneration of the Supervisory Board members shall vary depending on the performed function.
2. The remuneration shall be varied by specifying the amount or rate for individual functions on the Supervisory Board.

## **§ 6 AVOIDANCE OF A CONFLICT OF INTERESTS**

1. If a Management Board member or a Supervisory Board member becomes aware or suspicious of the existence of a conflict of interests under the Remuneration Policy concerning him/her or another Management Board member or Supervisory Board member, s/he shall notify such fact to the Chairperson of the Supervisory Board (in the case of awareness or suspicion concerning any Management Board member) or the President of the Management Board (in the case of awareness or suspicion concerning any Supervisory Board member).
2. In the case of receiving the notification referred to in Section 1, the Chairperson of the Supervisory Board – and if the conflict concerns him/her, another Supervisory Board member – shall take steps to verify the information, review the Remuneration Policy and possibly update it in order to eliminate or prevent the existence of a conflict of interests.

## **§ 7 FINAL PROVISIONS**

1. When establishing the Remuneration Policy, the conditions of work and remuneration of employees of the Company other than Management Board members and Supervisory Board members were taken into account by determining the basic remuneration and rules for awarding bonuses.
2. The Remuneration Policy shall be adopted by a resolution of the General Meeting of the Company.
3. A resolution on updating the Remuneration Policy or leaving the Remuneration Policy unchanged shall be adopted by the General Meeting of the Company at least once every 2 years.
4. From the date of entry into force of the Remuneration Policy, the remuneration of Management Board members and Supervisory Board members shall be determined in accordance with the provisions hereof.



**Draft**

**Resolution No. ...  
dated 7 September 2020  
of the Annual General Meeting of Shareholders  
of Elektrociepłownia „Będzin” S.A.**

***on the appointment of a member of the Supervisory Board of Elektrociepłownia „Będzin”  
S.A. of the 9<sup>th</sup> term of office.***

Acting pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 (3) of the Company's Articles of Association, the Annual General Meeting of Elektrociepłownia „Będzin” S.A. appoints Ms/Mr ..... PESEL: ..... as member of the Supervisory Board of Elektrociepłownia „Będzin” S.A. of the 9<sup>th</sup> term of office.

**Draft**

**Resolution No. ...  
of 07 September 2020  
of the Annual General Meeting of Shareholders  
of Elektrociepłownia „Będzin” S.A.**

***on the dismissal of a member of the Supervisory Board of Elektrociepłownia „Będzin” S.A.  
of the 9<sup>th</sup> term of office.***

Acting pursuant to Article 385 § 1 of the Commercial Companies Code and § 13 (3) of the Company's Articles of Association, the Annual General Meeting of Elektrociepłownia „Będzin” S.A. dismisses Ms/Mr ..... PESEL: ..... as member of the Supervisory Board of Elektrociepłownia „Będzin” S.A. of the 9<sup>th</sup> term of office.