

## Attachment to Current Report 23/2020 Content of amendments to GPW Articles of Association

The Articles of Association of the Warsaw Stock Exchange shall be amended as follows:

### **1) Art. 12.3 of the Articles of Association shall be replaced by the following:**

"3. It is also possible to participate in the General Meeting using the means of electronic communication, provided the person convening the General Meeting so decides. Such participation shall include without limitation:

- 1) two-way communication in real time, allowing the shareholders to make statements in the course of the General Meeting whilst being in a different place than the venue of the meeting;
- 2) that the shareholders may exercise, personally or by proxy, the voting rights in the course of the General Meeting.

The Company provides transmission of the General Meeting in real time."

### **2) Art. 12.3 of the Articles of Association item 3<sup>1</sup> shall be inserted after item 3 as follows:**

"3<sup>1</sup>. The detailed terms of participation in the General Meeting using the means of electronic communication are defined by the Exchange's Supervisory Board in rules."

### **3) Art. 17 of the Articles of Association shall be replaced by the following:**

"§ 17.

1. The resolutions adopted by the Exchange's Supervisory Board will be valid if all the Exchange's Supervisory Board members were notified of the meeting at least seven days in advance, and at least half of the Exchange's Supervisory Board members are present at the meeting.
2. Subject to Art. 18.3 of these Articles of Association, the Exchange's Supervisory Board will adopt resolutions by an absolute majority of votes. In the event of a tie the Chairman of the Exchange's Supervisory Board will have the casting vote.
3. It is also possible to participate in a meeting of the Exchange's Supervisory Board with the use of the means of direct communication; the quorum at a meeting is determined including both members of the Exchange's Supervisory Board physically present at the meeting and members of the Exchange's Supervisory Board participating in the meeting with the use of the means of direct communication.
4. The Members of the Exchange's Supervisory Board may participate in adopting resolutions by casting their votes in writing through another Exchange's Supervisory Board member. Votes cannot be cast in writing on the matters put on the agenda during the Exchange's Supervisory Board meeting.
5. The Exchange's Supervisory Board resolutions may be adopted in writing or with the use of the means of direct communication. A resolution is valid, if all the Exchange's Supervisory Board members have been notified of the content of the draft resolution and at least one half of all the Exchange's Supervisory Board members take part in the passing of the resolution.

6. The detailed method of adopting resolutions using the procedure referred to in item 5 and the terms of participation in a meeting of the Exchange's Supervisory Board with the use of the means of direct communication is specified in the Exchange's Supervisory Board Rules.
7. In an emergency, the Chairman of the Exchange's Supervisory Board may convene a meeting with notice shorter than that referred to in item 1."

**4) Art. 20 of the Articles of Association, item 6 shall be deleted;**

**5) Art. 20 of the Articles of Association, items 6 – 9 shall be inserted after item 5 as follows:**

- "6. The Members of the Exchange Management Board may also participate in a meeting of the Management Board with the use of the means of direct communication.
7. The Exchange Management Board resolutions may be adopted in writing or with the use of the means of direct communication.
8. The Members of the Exchange Management Board may participate in adopting resolutions of the Exchange Management Board by casting their votes in writing through another Exchange Management Board member.
9. The detailed operating procedures of the Exchange Management Board, including the method of adopting resolutions using the procedure referred to in item 7 and the terms of participation in a meeting of the Exchange Management Board with the use of the means of direct communication, are specified in the Exchange Management Board Rules."