

### **Shareholder questions - original spelling**

1. *At what stage is the application for a concession for mining from the "Żory-Warszowice" deposit submitted by the Company to the Ministry of Climate and Environment?*

The concession authority asked local government bodies to agree on a draft concession decision. The project has not been agreed upon by one municipality mainly due to opposition from residents and the risk of losing funds from the Fair Transition Fund. JSW S.A. appealed against the position of the Mayor of the Municipality to the Local Government Boards of Appeals. The case is pending.

2. *Does the Company's Management Board see a realistic chance of reaching an agreement with the Trade Unions regarding the unification of the compensation system and, consequently, a favorable impact on the Company's fixed costs?*

The JSW S.A. Management Board recognizes the need to organize the Company's compensation system, hence the decision to resume the negotiation process regarding the uniform Company-Level Collective Bargaining Agreement for JSW S.A. employees. At this stage, it is difficult to judge what course the negotiations conducted with the Trade Unions will take.

3. *The Company's Management Board has announced that it does not anticipate any layoffs of blue-collar workers, but cuts in fixed costs are urgently needed, as they affect the Company's financial results. If this is the case, is the Company's Management Board considering cutting administrative positions in the Company?*

Currently, the headcount level at JSW S.A. is declining due to the retirement of employees, including those in administrative positions. Any staff shortages are addressed by moving employees between JSW S.A. units.

4. *When can the construction of the power unit at the Radlin Coking Plant be expected to be completed? How will this investment affect the Company's financial results?*

Due to the termination of cooperation with the General Contractor for the Investment - Rafako S.A. - the completion and commissioning date of the coke-oven gas-fired power unit at the Radlin Coking Plant has been changed. After the completion of the inventory of works at the site and the design documentation, work on the completion of the investment will continue - this work is at the final stage.

The next stage will be the work associated with the commissioning of the unit and the first synchronization (power output). The Radlin CHP Plant is scheduled for commissioning in Q4 2025, while the completion of other tasks related to the investment in question should take place by the end of 2026. The benefits that will be derived from the commissioning of the Radlin CHP Plant will include: the use of the electricity and heat produced by burning coke oven gas for its own needs and the sale to the surplus to third parties.

5. *The Company's own smelter would certainly have a significant impact on the financial results. Does the Company plan to invest in this direction?*

The Company is currently implementing the adopted Strategic Transformation Plan, which aims to improve its operational and financial position. During the Plan implementation period, the Company is focusing its activities on the areas identified in the Plan, i.e.: improvement of mining efficiency, optimization of purchasing processes, rationalization of capital expenditures and optimization of support functions.

Nevertheless, various options for future operations and development are being analyzed, in accordance with the directions laid down in the current Strategy.

6. *Does the Company expect the European armaments program to affect the Company's future results? An increase in demand for steel for armaments production means an increase in demand for coke.*

All government actions and programs that affect the growth of steel consumption translate into the consumption of raw materials for steel production, including coking coal and coke. The JSW Group supplies coke to European steel companies, but at this stage we are unable to predict the effects of the implementation of the European armaments program on the European steel industry. We expect that the program will be implemented as part of a "local content" strategy, which may translate into an improvement in the condition of the European steel industry, and thus have a positive impact on the JSW Group. However, given the time required to award tenders, implement procedures, etc., in our opinion, the demand effects of the program will be postponed.