

Announcement on convening the Ordinary Shareholder Meeting of Jastrzębska Spółka Węglowa S.A.

The Management Board of Jastrzębska Spółka Węglowa Spółka Akcyjna with its registered office in Jastrzębie-Zdrój, at Aleja Jana Pawła II 4, entered in the Register of Commercial Undertakings of the National Court Register kept by the District Court in Gliwice under file no. KRS 0000072093, acting pursuant to Articles 399 § 1, 402¹ §1 and 2 of the Commercial Company Code and § 22 sec. 1 of the Company's Articles of Association, hereby convenes an Ordinary Shareholder Meeting.

1. Date, time and place of the Shareholder Meeting.

The Ordinary Shareholder Meeting is convened to be held on 30 June 2025 in the registered office of Jastrzębska Spółka Węglowa S.A. at Aleja Jana Pawła II 4, 44-330 Jastrzębie-Zdrój, room no. 502 on the 5th floor, at 10:00 a.m.

Agenda of the meeting:

1. Open the Ordinary Shareholder Meeting.
2. Elect the Chairperson of the Ordinary Shareholder Meeting.
3. Assert that the Ordinary Shareholder Meeting has been convened correctly and is capable of adopting resolutions.
4. Select the Election Committee of the Ordinary Shareholder Meeting.
5. Accept the agenda for the Ordinary Shareholder Meeting.
6. Present the following Supervisory Board's reports:
 - a) *Report of the Supervisory Board of Jastrzębska Spółka Węglowa S.A. for the financial year 2024*, containing, among other things, the assessments and information set forth in Article 382 § 3¹ of the Commercial Company Code, the Company's Articles of Association and the Code of Best Practice for WSE Listed Companies 2021;
 - b) *Report on compensations of Jastrzębska Spółka Węglowa S.A. Management Board and Supervisory Board Members for the financial year ended 31 December 2024.*
7. Present and examine:
 - a) *standalone financial statements of Jastrzębska Spółka Węglowa S.A. for the financial year ended 31 December 2024;*
 - b) *Management Board Report on the activity of Jastrzębska Spółka Węglowa S.A. and the Jastrzębska Spółka Węglowa S.A. Group for the financial year ended 31 December 2024;*
 - c) *Consolidated financial statements of the Jastrzębska Spółka Węglowa S.A. Group for the financial year ended 31 December 2024.*
 - d) the Management Board's motion to the Shareholder Meeting of Jastrzębska Spółka Węglowa S.A. on covering the net loss of Jastrzębska Spółka Węglowa S.A. for the financial year ended 31 December 2024;
 - e) the Management Board's motion to the Shareholder Meeting of Jastrzębska Spółka Węglowa S.A. on accounting for Other comprehensive income in Jastrzębska Spółka Węglowa S.A. for the financial year ended 31 December 2024.
8. Adopt resolutions on the following matters:
 - a) to review and approve the *standalone financial statements of Jastrzębska Spółka Węglowa S.A. for the financial year ended 31 December 2024;*
 - b) to review and approve the *Management Board Report on the activity of Jastrzębska Spółka Węglowa S.A. and the Jastrzębska Spółka Węglowa S.A. Group for the financial year ended 31 December 2024;*
 - c) to review and approve the *consolidated financial statements of the Jastrzębska Spółka Węglowa S.A. Group for the financial year ended 31 December 2024;*
 - d) to cover the net loss of Jastrzębska Spółka Węglowa S.A. for the financial year ended 31 December 2024;

- e) to account for Other comprehensive income in Jastrzębska Spółka Węglowa S.A. for the financial year ended 31 December 2024;
 - f) *to approve the Report of the Supervisory Board of Jastrzębska Spółka Węglowa S.A. for the financial year 2024;*
 - g) to issue an opinion on the *Report on compensations of Jastrzębska Spółka Węglowa S.A. Management Board and Supervisory Board Members for the financial year ended 31 December 2024.*
9. Adopt resolutions on the following matters:
- a) a discharge to Jastrzębska Spółka Węglowa S.A. Management Board Members on the performance of their duties in the financial year ended 31 December 2024;
 - b) a discharge to Jastrzębska Spółka Węglowa S.A. Supervisory Board Members on the performance of their duties in the financial year ended 31 December 2024.
10. Adopt a Resolution on amendments to the Articles of Association of Jastrzębska Spółka Węglowa S.A.
11. Close the Ordinary Shareholder Meeting.

2. Date of registering participation in the Shareholder Meeting.

The date of registering participation in the Shareholder Meeting is 14 June 2025.

The date of registering participation in the Shareholder Meeting is the same for shareholders with bearer shares and registered shares.

3. A Shareholder's right to participate in the Shareholder Meeting.

Persons who are Shareholders of Jastrzębska Spółka Węglowa S.A. holding the Company's shares on their securities accounts sixteen days before the date of the Shareholder Meeting, i.e. on 14 June 2025, are entitled to take part in the Shareholder Meeting.

Pledgees and users holding the voting right have the right to participate in a Shareholder Meeting provided that the limited right in rem established in their favor has been registered on the securities account on the date of registering their participation in the Shareholder Meeting.

The persons authorized under shares as well as pledgees and users holding the voting right, in order to participate in the Shareholder Meeting, should request the entity keeping the securities account to issue a name-specific certificate on the right to participate in the Shareholder Meeting no earlier than after the date of announcement of convening the Shareholder Meeting and no later than on 16 June 2025.

4. Electronic communication between Shareholders and the Company.

In matters concerning the Shareholder Meeting, Shareholders may communicate with the Company using the following e-mail address: walnezgromadzenie@jsw.pl.

The foregoing address may be used in particular to send documents to the Company and to submit representations, requests and inquiries related to the Shareholder Meeting.

The Company treats a scan of a separately formulated original document signed by authorized representatives – in the PDF format – as a document delivered electronically.

Documents in foreign languages sent to the Company electronically should be delivered together with their sworn translation into the Polish language.

Documents sent electronically should be sent while observing the appropriate technical conditions in a manner ensuring legibility of the full content of the document and taking into account the need of unequivocal identification of the sender and his/her rights.

The Company reserves the right to verify correspondence delivered electronically. Such verification may include in particular a question sent back electronically or a phone call to confirm the identity of the persons, the rights vested in them and the nature of actions taken by those persons.

The inability to conduct reverse verification may form grounds for deeming the actions taken by such persons using electronic means to be ineffective in respect of the Company.

The Shareholder will bear the risk associated with its use of electronic means of communication.

5. Right to request inclusion of specific items in the agenda of the Shareholder Meeting.

A Shareholder or Shareholders representing at least one-twentieth of the share capital may request that the specified items be placed in the agenda of the closest Shareholder Meeting. The request should be submitted to the Company's Management Board no later than twenty one days before the set date of a Shareholder Meeting, i.e. by 9 June 2025. The request should include a justification or a draft resolution on the proposed agenda item. The Management Board will announce changes to the agenda made upon request of the shareholders immediately, but no later than 18 days before the set date of a Shareholder Meeting, i.e. by 12 June 2025. The announcement will be made following the pertinent procedure for convening a Shareholder Meeting.

6. Right to submit draft resolutions relating to items included in the agenda or items to be included in the agenda before the date of the Shareholder Meeting.

A Company Shareholder or Shareholders representing at least one-twentieth of the share capital may submit draft resolutions concerning items included or to be included in the Shareholder Meeting's agenda to the Company before the date of the Shareholder Meeting in writing or using means of electronic communication. Draft resolutions with justification may be submitted by the date preceding the date of the Shareholder Meeting. The Company will post draft resolutions on its website without delay.

In connection with adoption of principle "4.8" of the Code of Best Practice for WSE Listed Companies 2021 for application in JSW S.A., the Management Board of the Company recommends that draft resolutions concerning the items entered in the agenda of the Shareholder Meeting or items to be entered in the agenda be submitted no later than three days before the Shareholder Meeting.

7. Right to submit draft resolutions on matters included in the agenda during a Shareholder Meeting.

During the Shareholder Meeting, every Shareholder may submit draft resolutions and motions with proposed changes to draft resolutions, on matters included in the Shareholder Meeting agenda. The submitted draft resolutions and motions should be prepared in writing, for each matter separately and should identify the submitting Shareholder. Draft resolutions and motions concerning a given matter should be submitted with justification to the Chairperson of the Shareholder Meeting before the discussion in a given matter is closed.

8. Shareholder's right to ask questions concerning business placed in the agenda of the Shareholder Meeting

During the Shareholder Meeting, a Shareholder has the right to ask questions concerning the business placed in the agenda. The Management Board is obliged to provide a shareholder, at his request, with information concerning the Company, if this is justified for the purpose of evaluating the issue included in the agenda. The Management Board refuses to provide information if this could cause damage to the Company, a related company or a subsidiary company or association, especially by disclosing the engineering, commercial or organizational secrets of a business.

A Management Board Member may refuse to provide information if the provision of such information could constitute grounds for criminal, civil or administrative liability.

An answer is deemed to have been given if the relevant information is available on the Company's website at a site designated for questions asked by shareholders and answers to such questions.

The Management Board may provide information in writing outside of the Shareholder Meeting, if there are important reasons to do so. The Management Board is obliged to provide such information no later than within two weeks of the date of the request made during the Shareholder Meeting.

9. Participation in the Shareholder Meeting using means of electronic communication.

Pursuant to § 23 sec. 2 of the Company's Articles of Association and Resolution no. 185/VII/2011 adopted by the Supervisory Board on 25 August 2011, it is not permitted to participate, take the floor and exercise voting rights during and before the Shareholder Meeting using means of electronic communication.

10. Exercising voting rights by mail.

It is not permitted to exercise voting rights by mail.

11. Limitation of voting rights.

The voting rights of Shareholders holding more than 10% of the total number of shares in the Company are subject to limitation according to the principles set forth in § 9 of the Company's Articles of Association.

12. Exercising voting rights by Proxy.

A Shareholder may participate in the Shareholder Meeting and exercise voting rights in person, through a Proxy or through a person authorized to submit representations of will on its behalf.

The proxy should be granted in writing or electronically and be duly documented.

Representatives of legal entities should produce up-to-date excerpts from relevant court registers identifying the persons authorized to represent those entities. Persons who are not listed in such excerpts should produce the relevant proxy signed by persons authorized to represent a given entity.

Such a proxy granted electronically is not required to be signed with a secure electronic signature verifiable with a valid qualified certificate. As of the date of posting this announcement on the website, the Company will provide a Proxy voting instruction form, which may be used by Shareholders while taking into account the reservations included in the wording of the voting instruction form.

The Company should be notified about granting a proxy electronically using means of electronic communication. Information on granting a proxy in electronic form should contain the following:

- a) precise identification of the Proxy and the principal (specifying the full name, address, phone no. and e-mail address of both persons);
- b) specification of the number of shares from which voting rights will be exercised during the Shareholder Meeting;
- c) scan of the proxy document;
- d) confirmation of the identity of the Shareholder and the proxy;
- e) if a proxy is granted by a legal entity or an organizational entity without legal personality but with legal capacity, the Shareholder will send a scan of an excerpt from the relevant register or a scan of a different document confirming the authorization of the persons acting on behalf of such entity;
- f) if a proxy is granted to a legal entity or an organizational entity without legal personality but with legal capacity, the Shareholder will additionally send a scan of an excerpt from the register in which the Proxy is registered or a different document confirming the existence of such entity.

Information on granting a proxy electronically should be delivered to the Company at the following e-mail address: walnezgromadzenie@jsw.pl at the latest on the day prior to the day of the Shareholder Meeting by 12:00 p.m.

If a Management Board Member, a Supervisory Board Member or a Company Employee is a proxy at the Shareholder Meeting of JSW S.A. then the proxy may authorize him/her to represent the principal only at a single Shareholder Meeting. The proxy is obligated to disclose to the Shareholder any circumstances indicating the existence or possibility of a conflict of interest. It is not permitted for the proxy to grant proxy powers to others. The Proxy will vote in accordance with the instructions given by the Shareholder.

A proxy granted electronically in breach of the foregoing principles will not be binding for the Company.

13. Documentation presented to the Shareholder Meeting, draft resolutions.

Starting on the date of convening the Shareholder Meeting, all documentation presented to the Shareholder Meeting, information on the total number of shares in the Company and the number of votes attached to such shares and draft resolutions are available on the Company's website at:

<https://www.jsw.pl/relacje-inwestorskie/lad-korporacyjny/walne-zgromadzenie/walne-zgromadzenie-2025/> and at the premises of the Management Board Office in Jastrzębie-Zdrój, Al. Jana Pawła II 4, fourth floor, room 404/405, between 6:00 a.m. and 2:00 p.m.

Within one week of the date of the Shareholder Meeting, Shareholders may request an official copy of the motions in matters included in the agenda of the Shareholder Meeting.

14. List of shareholders authorized to participate in the Shareholder Meeting.

The list of shareholders authorized to participate in the Shareholder Meeting prepared taking into account Article 406³ §4 of the Commercial Company Code and Article 407 of the Commercial Company Code will be made available for viewing in the premises of the Management Board Office in Jastrzębie-Zdrój, Al. Jana Pawła II 4, fourth floor, room 404/405, between 6:00 a.m. and 2:00 p.m., on 25, 26 and 27 June 2025.

Shareholders may request that the list of Shareholders be sent to them free of charge by e-mail, by specifying the address to which the list should be sent. JSW S.A. reserves the right to confirm the Shareholder's/Proxy's identity for the purpose of sending the Shareholder list in question. It is recommended to verify whether authorized persons have been included in the list of Shareholders authorized to participate in the Shareholder Meeting.

15. Participation of media representatives in the Shareholder Meeting.

Representatives of the media interested in receiving accreditation to participate passively in the Shareholder Meeting of Jastrzębska Spółka Węglowa S.A. should send their notification of participation no later than by 27 June 2025, 12:00 p.m. to the following e-mail address: komunikacja@jsw.pl.

The subject of the e-mail with the request should contain the word "MEDIA" and it should contain key information about the entity/person interested in obtaining accreditation as well as the relevant return phone number and e-mail address.

16. Other material information.

The Management Board of Jastrzębska Spółka Węglowa S.A. advises that it is planned that the Shareholder Meeting will be broadcast online on the Internet and recorded in electronic audio/video form, with recording posted on the Company's website.

Voting during the Shareholder Meeting will be carried out using electronic devices. A demonstration on how to use the voting devices will be made right before the beginning of the first ballot.

Registration of participants and issuance of voting devices will begin one hour before opening the Shareholder Meeting in front of the conference room. Authorized persons are asked to arrive with sufficient lead time.

In order to streamline the registration of persons holding significant blocks of proxies, the Company will enable proxies to have their documents verified earlier and requests that they prepare a list of proxies held in Microsoft Excel format and send it to the Company by e-mail. Detailed information: e-mail walnezgromadzenie@jsw.pl, telephone: 32 756 43 03.

The Company recommends that eligible shareholders holding electronic bearer shares bring a registered certificate confirming their right to participate in the Shareholder Meeting.

Provisions of the Commercial Company Code and the Company's Articles of Association will apply to matters not regulated by this announcement.

Any correspondence sent to the Company on Shareholder Meetings should bear the following description: "Shareholder Meeting".

17. List of proposed amendments to the Articles of Association of Jastrzębska Spółka Węglowa S.A.

1) current wording of § 4:

"The Company's line of business is:

1. Mining of hard coal (05.10.Z).
2. Extraction of natural gas (06.20.Z).
3. Quarrying of ornamental and building stone, limestone, gypsum, chalk and shale (08.11.Z).
4. Service activity supporting other mining and extraction (09.90.Z).
5. Manufacture of pig iron, ferro-alloys, cast iron and steel and metallurgical products

- (24.10.Z).
6. Manufacture of metal structures and parts of structures (25.11.Z).
 7. Manufacture of other fabricated metal products, not elsewhere classified (25.99.Z).
 8. Manufacture of railway locomotives and rolling stock (30.20.Z).
 9. Generation of electricity (35.11.Z).
 10. Transmission of electricity (35.12.Z).
 11. Distribution of electricity (35.13.Z).
 12. Trading in electricity (35.14.Z).
 13. Production and supply of steam, hot water and air for ventilation systems (35.30.Z).
 14. Water collection, treatment and supply (36.00.Z).
 15. Waste disposal and treatment (37.00.Z).
 16. Collection of non-hazardous waste (38.11.Z).
 17. Treatment and disposal of non-hazardous waste (38.21.Z).
 18. Recovery of raw materials from segregated materials (38.32.Z).
 19. Remediation activities and other waste management services (39.00.Z).
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20. Electrical installation (43.21.Z).
 21. Other specialized construction activities, not elsewhere classified (43.99.Z).
 22. Wholesale of fuel and derivative products (46.71.Z).
 23. Wholesale of wood, construction materials and sanitary equipment (46.73.Z).
 24. Wholesale of waste and scrap (46.77.Z).
 25. Non-specialized wholesale trade (46.90.Z).
 26. Other retail sale not in stores, stalls or markets (47.99.Z).
 27. Rail cargo transport (49.20.Z).
 28. Urban and suburban passenger land transport (49.31.Z).
 29. Taxi operation (49.32.Z).
 30. Freight transport by road (49.41.Z).
 31. Pipeline transport of gaseous fuels (49.50.A).
 32. Pipeline transport of other goods (49.50.B).
 33. Sea and coastal freight water transport (50.20.Z).
 34. Warehousing and storage of other goods (52.10.B).
 35. Service activities incidental to land transport (52.21.Z).
 36. Reloading of goods in seaports (52.24.A).
 37. Reloading of goods in inland ports (52.24.B).
 38. Reloading of goods in other reloading locations (52.24.C).
 39. Sea transport agency activity (52.29.A).
 40. Inland transport agency activity (52.29.B).
 41. Other transport agency activity (52.29.C).
 42. Hotels and similar accommodation (55.10.Z).
 43. Holiday accommodation and other short-stay accommodation (55.20.Z).
 44. Publishing of journals and other periodicals (58.14.Z).
 45. Radio broadcasting (60.10.Z).
 46. Other telecommunications activities (61.90.Z).
 47. Activities of financial holding companies (64.20.Z).
 48. Other forms of lending (64.92.Z).
 49. Other financial service activity not elsewhere classified, except insurance and pension funding (64.99.Z).
 50. Buying and selling of real estate for one's own account (68.10.Z).
 51. Renting and operating of own or leased real estate (68.20.Z).
 52. Accounting and bookkeeping activities (69.20.Z).
 53. Activities of head offices and holding companies, except financial holding companies (70.10.Z).
 54. Other business and management consultancy activities (70.22.Z).

55. Engineering activities and related technical consultancy (71.12.Z).
56. Other technical testing and analysis (71.20.B).
57. Research and experimental development on other natural sciences and engineering (72.19.Z).
58. Other professional, scientific and technical activity not classified elsewhere (74.90.Z).
59. Passenger car and van rental and lease (77.11.Z).
60. Rental and lease of other motor vehicles except for motorcycles (77.12.Z).
61. Rental and lease of office machinery and equipment including computers (77.33.Z).
62. Rental and lease of other machinery, equipment and tangible goods not elsewhere classified (77.39.Z).
63. Lease of intellectual property and similar products, excluding copyright-protected works (77.40.Z).
64. Private security activities, except for security systems service activities (80.10.Z).
65. Private security activities in the area of security systems service activities (80.20.Z).
66. Photocopying, document preparation and other specialized office support activities (82.19.Z).
67. Other business support service activities not elsewhere classified (82.99.Z).
68. Other non-scholastic forms of education not elsewhere classified (85.59.B)."

proposed wording:

"The Company's line of business is:

1. Mining of hard coal (05.10.Z).
2. Extraction of natural gas (06.20.Z).
3. Mining of ornamental stones, limestone, gypsum, slate and other stones and rocks (08.11.Z).
4. Service activity supporting other mining and extraction (09.90.Z).
- 4¹. Manufacture of plastics in primary forms (20.16.Z).
5. Manufacture of pig iron, ferro-alloys, cast iron and steel and metallurgical products (24.10.Z).
6. Manufacture of metal structures and parts of structures (25.11.Z).
7. Manufacture of other fabricated metal products, not elsewhere classified (25.99.Z).
8. Manufacture of railway locomotives and rolling stock (30.20.Z).
9. Generation of electricity from non-renewable sources (35.11.Z).
- 9¹. Wind energy (35.12.A).
- 9². Solar energy (35.12.B).
- 9³. Geothermal energy (35.12.C).
- 9⁴. Biogas energy (35.12.D).
- 9⁵. Hydropower (35.12.E).
- 9⁶. Generation of electricity from other renewable sources (35.12.F).
10. Transmission of electricity (35.13.Z).
11. Distribution of electricity (35.14.Z).
12. Trading in electricity (35.15.Z).
- 12¹. Storage of electricity (35.16.Z).
13. Production and supply of steam and air for ventilation systems (35.30.Z).
14. Water collection, treatment and supply (36.00.Z).
15. Waste disposal and treatment (37.00.Z).
16. Collection of non-hazardous waste (38.11.Z).
17. Recovery of raw materials (38.21.Z).
18. Remediation activities and other waste management services (39.00.Z).
19. Electrical installation (43.21.Z).

20. Other specialized construction activities, not elsewhere classified (43.99.Z).
21. Wholesale of solid, liquid and gaseous fuels and related products (46.81.Z).
22. Wholesale of wood, construction materials and sanitary equipment (46.83.Z).
23. Wholesale of waste and scrap (46.87.Z).
24. Non-specialized wholesale trade (46.90.Z).
25. Other non-specialized retail sales (47.12.Z).
26. Rail cargo transport (49.20.Z).
27. Scheduled passenger road transport (49.31.Z).
28. Non-scheduled passenger road transport (49.32.Z).
29. Freight transport by road (49.41.Z).
30. Pipeline transport of gaseous fuels (49.50.A).
31. Pipeline transport of other goods (49.50.B).
32. Sea and coastal freight water transport (50.20.Z).
33. Warehousing and storage of other goods (52.10.B).
34. Other service activities incidental to land transport (52.21.B).
35. Reloading of goods in seaports (52.24.A).
36. Reloading of goods in inland ports (52.24.B).
37. Reloading of goods in other reloading locations (52.24.C).
38. Logistics activities (52.25.Z).
39. Other service activities incidental to transport (52.26.Z).
40. Intermediation in freight transport (52.31.Z).
41. Hotels and similar accommodation (55.10.Z).
42. Holiday accommodation and other short-stay accommodation (55.20.Z).
43. Publishing of journals and other periodicals (58.13.Z).
44. Broadcasting of radio programs and distribution of sound recordings (60.10.Z).
45. Other telecommunications activities, not elsewhere classified (61.90.B).
46. Activities of holding companies (64.21.Z).
47. Other forms of lending, not elsewhere classified (64.92.B).
48. Other financial service activities, excluding insurance and pension funds, not elsewhere classified (64.99.Z).
49. Buying and selling of real estate for one's own account (68.11.Z).
50. Renting and operating of own or leased real estate (68.20.Z).
51. Accounting and bookkeeping activities (69.20.A).
52. Main office activities (70.10.A).
53. Business and other management consultancy (70.20.Z).
54. Other engineering activities and related technical consultancy (71.12.B).
55. Other technical testing and analysis (71.20.C).
56. Research and experimental development on natural sciences and engineering (72.10.Z).
57. All other professional, scientific and technical activity not classified elsewhere (74.99.Z).
58. Rental and lease of passenger cars and light motor vehicles, including motorcycles (77.11.Z).
59. Rental and lease of trucks (77.12.Z).
60. Rental and lease of office machinery and equipment and computers (77.33.Z).
61. Rental and lease of other machinery, equipment and tangible goods not elsewhere classified (77.39.Z).
62. Other lease of intellectual property and similar products, excluding copyright-protected works (77.40.B).
63. Detective and security activities in the field of personal protection (80.01.Z).
64. Security activities, not elsewhere classified (80.09.Z).
65. Administrative office service activities, including support activities (82.10.Z).
66. Business support activities not elsewhere classified (82.99.B).
- 67¹. Courses and training related to acquisition of knowledge, skills and professional qualifications in non-school forms (85.59.B).

67. Other non-scholastic forms of education not elsewhere classified (85.59.D).
68. Psychological and psychotherapeutic activities, excluding medical treatment (86.93.Z)."

2) current wording of § 5 section 2.:

- "2. The Company's share capital is divided into 117,411,596 (one hundred seventeen million four hundred eleven thousand five hundred ninety six) ordinary shares with a par value of PLN 5 (five Polish zloty) each, consisting of the following:
- 1) 117,409,691 (one hundred seventeen million four hundred nine thousand six hundred ninety-one) bearer shares admitted to public trading,
 - 2) 1,539 (one thousand five hundred thirty-nine) series A registered shares and 366 (three hundred sixty-six) series D registered shares."

proposed wording:

- "2. The Company's share capital is divided into 117,411,596 (one hundred seventeen million four hundred eleven thousand five hundred ninety six) ordinary shares with a par value of PLN 5 (five Polish zloty) each, consisting of the following:
- 1) 99,524,020 series A shares, including:
 - a) 99,522,481 bearer shares,
 - b) 1,539 registered shares.
 - 2) 9,325,580 series B bearer shares.
 - 3) 2,157,886 series C bearer shares.
 - 4) 6,404,110 series D shares, including:
 - a) 6,403,744 bearer shares,
 - b) 366 registered shares."

3) current wording of § 11 section 1.:

- "1. The Company's Management Board consists of three to seven members."

proposed wording:

- "1. The Company's Management Board consists of three to seven members. Management Board Members are entrusted with the function of the President of the Management Board or Vice-Presidents of the Management Board."

4) current wording of § 11 section 2.:

- "2. Management Board members are appointed and dismissed by the Supervisory Board. A Management Board Member is appointed following the conduct of a recruitment procedure, subject to section 5."

proposed wording:

- "2. Management Board members are appointed and dismissed by the Supervisory Board. The Supervisory Board shall delegate the functions referred to in the second sentence of section 1. A Management Board Member is appointed following the conduct of a recruitment procedure, subject to section 5."

5) current wording of § 11 section 3.:

- "3. Management Board members are appointed for a joint term of office, which lasts three years. The mandate of a Management Board member appointed before the end of the term of office of the Management Board expires simultaneously with the expiry of the mandates of the remaining Management Board members."

proposed wording:

- "3. Management Board members are appointed for a joint term of office, which lasts three full financial years. The mandate of a Management Board member appointed before the end of the term of office of the Management Board expires simultaneously with the expiry of the mandates of the remaining Management Board members."

6) current wording of § 11 section 7.:

“7. The election referred to in section 5 shall be held in a secret ballot as a direct and universal election by the Election Commission appointed by Supervisory Board from among Company employees. The Commission may not comprise a candidate to become a Management Board member or a previous Management Board member elected by employees.”

proposed wording:

“7. The election referred to in section 5 shall be held in a secret ballot as a direct and universal election by the Election Commission appointed by Supervisory Board from among Company employees. The Commission may not comprise a candidate to become a Management Board member or a Management Board member elected by employees serving during the period in which the election is held.”

7) current wording of § 11 section 9.:

“9. The dismissal referred to in section 8, death or other important reasons causing the number of Management Board members to decrease by the member elected by Company employees shall require supplementary elections. The Supervisory Board shall call supplementary elections within three weeks after it obtains information about the occurrence of a circumstance justifying the holding of supplementary elections. Supplementary elections should be held within one month after they are called by the Supervisory Board.”

proposed wording:

“9. The dismissal referred to in section 8, death or other important reasons causing the number of Management Board members to decrease by the member elected by Company employees shall require supplementary elections. The Supervisory Board shall call supplementary elections within three weeks after it obtains information about the occurrence of a circumstance justifying the holding of supplementary elections. Supplementary elections should be held within two months after they are called by the Supervisory Board.”

8) current wording of § 12 section 1.:

“1. The Company’s Management Board shall manage the Company’s affairs and represent the Company before courts of law and otherwise.”

proposed wording:

“1. The Company’s Management Board runs the Company’s affairs and represents the Company.”

9) current wording of § 12 section 4.:

“4. Issues exceeding ordinary management require a Management Board resolution, in particular:

- 1) determining the organizational regulations, defining the Company’s organization,
- 2) appointing general proxies,
- 3) buying and selling real property,
- 4) matters in which the Management Board seeks a decision of the Shareholder Meeting and the Supervisory Board,
- 5) issuing promissory notes.”

proposed wording:

“4. Issues exceeding ordinary management shall require a Management Board resolution, in particular:

- 1) determining the organizational regulations, defining the Company’s organization,
- 2) appointing general proxies,
- 3) buying and selling real property,
- 4) matters in which the Management Board seeks a decision of the Shareholder Meeting and the Supervisory Board,

- 5) issuing promissory notes,
- 6) adoption of the Bylaws governing the operation of the internal control system, subject to § 20 section 2 item 14)."

10) in § 12, after section 5. it is proposed to add section 5¹. reading:

"5¹. The President of the Management Board directs the work of the Management Board, and it is his/her responsibility to duly organize its work, in particular to convene Management Board meetings. His/her specific powers in this regard are set forth in the Management Board Bylaws."

11) current wording of § 12 section 7.:

"7. The Management Board may adopt resolutions by following a written procedure or via remote means of direct communication."

proposed wording:

"7. The Management Board may adopt resolutions by following a written procedure or via remote means of direct communication, provided that all Management Board members have been notified of the content of the draft resolution."

12) after § 14 it is proposed to add § 14¹ reading:

"§14¹

1. The Management Board is required to provide the Supervisory Board with written information on:

- 1) adopted Management Board resolutions and their subject matter;
 - 2) the Company's standing, including its assets, as well as important circumstances in the conduct of the Company's affairs, in particular in the operational, investment and HR areas;
 - 3) progress in the implementation of the set directions for the development of the Company's business, indicating deviations from the previously set directions, at the same time providing justification for the deviations;
 - 4) transactions and other events or circumstances that materially affect or may affect the Company's economic position, including its profitability or liquidity;
 - 5) changes to information previously provided to the Supervisory Board, if such changes materially affect or may affect the Company's standing.
2. The Company's Management Board is obliged to provide the information referred to in:
- 1) section 1 items 1-3 - at each meeting of the Supervisory Board, unless the Supervisory Board decides otherwise, but at least once a quarter;
 - 2) section 1 items 4 and 5 - immediately after the occurrence of specified events or circumstances.
3. Implementation of the obligations referred to in section 1 items 2-5 includes information held by the Management Board on subsidiaries and affiliated companies within the meaning of the Commercial Company Code.
4. Implementation of the obligations referred to in sections 1-3 may be carried out in electronic form, in particular by sending to members of the Supervisory Board documents existing in electronic form (including scans of documents drawn up in writing) by e-mail or by making them available to members of the Supervisory Board on a virtual drive or in the cloud."

13) current wording of § 15 section 2.:

"2. Supervisory Board members shall be appointed for a joint term of office, which lasts four years. The mandate of a Supervisory Board member appointed before the end of the term of office of the Supervisory Board shall expire simultaneously with the expiration of the mandates of the remaining Supervisory Board members."

proposed wording:

- “2. Supervisory Board members shall be appointed for a joint term of office, which lasts four full financial years. The mandate of a Supervisory Board member appointed before the end of the term of office of the Supervisory Board shall expire simultaneously with the expiration of the mandates of the remaining Supervisory Board members.”

14) current wording of § 15 section 7.:

- “7. The dismissal referred to in section 6, death or any other important reason causing the number of Supervisory Board members elected by the employees to decrease shall result in holding a supplementary election. The Supervisory Board shall call a supplementary election within three weeks after the Supervisory Board is notified of the occurrence of a circumstance justifying the holding of an election. The election should be held within one month after it is convened by the Supervisory Board.
In the event the number of Supervisory Board members falls below the required minimum specified in section 4, the Management Board shall call a supplementary election and appoint an Election Commission.
Until the composition of the Supervisory Board is supplemented, the Supervisory Board shall act in its then current composition.”

proposed wording:

- “7. The dismissal referred to in section 6, death or any other important reason causing the number of Supervisory Board members elected by the employees to decrease shall result in holding a supplementary election. The Supervisory Board shall call a supplementary election within three weeks after the Supervisory Board is notified of the occurrence of a circumstance justifying the holding of an election. The election should be held within two months after it is convened by the Supervisory Board.
In the event the number of Supervisory Board members falls below the required minimum specified in section 4, the Management Board shall call a supplementary election and appoint an Election Commission.
Until the composition of the Supervisory Board is supplemented, the Supervisory Board shall act in its then current composition.”

15) current wording of § 16 section 2.:

- “2. At least one member of a Supervisory Board consisting of up to 12 members, or at least two members of a Supervisory Board consisting of 13 or more members, should satisfy the requirements of independence for a supervisory board member within the meaning of the Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board (2005/162/EC), in consideration of additional requirements arising out of The Code of Best Practice for Companies Listed on the Warsaw Stock Exchange S.A.”

proposed wording:

- “2. The composition of the Supervisory Board should be structured in accordance with applicable regulations, in particular in a way that allows for the appointment to the Supervisory Board audit committee of an appropriate number of Supervisory Board members who meet the requirements under Article 129 sec. 1, 3 and 5 of the Act on Auditors, Audit Firms and Public Supervision of 11 May 2017. In particular, however, the Supervisory Board shall consist of no less than 2 (two) independent members of the Supervisory Board.”

16) current wording of § 16 section 6.:

- “6. The Supervisory Board elects from amongst its members the audit committee and may also elect other committees. A Supervisory Board Member may participate in more than one committee. Committees shall consist of at least three members, while in the

audit committee at least one member must be qualified in accounting or financial audit and be a person who:

- 1) does not hold any shares or other ownership titles in the Company or an entity affiliated with it,
- 2) has not participated during the last 3 years in keeping the Company's accounting ledgers or preparing the Company's financial statements while performing financial audit activities in the Company,
- 3) is not a spouse, relative or lineal kin up to the second degree, or a person fostered, in the custody of or under the wardship of a Supervisory Board or Management Board member or a person conducting financial audit activities in the Company, and did not employ such persons for carrying out the financial audit activities."

proposed wording:

- "6. The Supervisory Board elects from amongst its members the audit committee and may also elect other committees. A Supervisory Board Member may participate in more than one committee. The committees are composed of at least three members."

17) current wording of § 17 section 1.:

- "1. The Supervisory Board shall elect from among its members in a secret ballot the Supervisory Board Chairman, Deputy Chairman and Secretary."

proposed wording:

- "1. The Supervisory Board shall elect from among its members the Supervisory Board Chairman, Deputy Chairman and Secretary."

18) current wording of § 17 section 2.:

- "2. The Supervisory Board may dismiss in a secret ballot the Chairman, the Deputy Chairman or the Secretary of the Supervisory Board."

proposed wording:

- "2. The Supervisory Board may dismiss the Chairman, the Deputy Chairman or the Secretary of the Supervisory Board."

19) current wording of § 17 section 3.:

- "3. The Supervisory Board Chairman convenes Supervisory Board meetings and presides over them, and if the Chairman is unable to convene a meeting, his/her Deputy Chairman or the person named by the Chairman shall do so. The first meeting of a newly elected Supervisory Board shall be convened and opened by the President of the Management Board."

proposed wording:

- "3. Meetings of the Supervisory Board are convened and chaired by the Chairperson of the Supervisory Board, and if the Chairperson is unable to convene a meeting, his or her Deputy or a person designated by the Chairperson, who in such a case are entitled to all the Chairperson's rights specified in the regulations related to chairing meetings. The first meeting of the newly elected Supervisory Board shall be convened and opened by the member of the Supervisory Board who is the oldest."

20) in § 17, after section 3. it is proposed to add section 4. reading:

- "4. The work of the Supervisory Board is managed by its Chairperson and, in his or her absence, Deputy Chairperson or person designated by the Chairperson from among the members of the Supervisory Board."

21) in § 17, after section 4. it is proposed to add section 5. reading:

- “5. Adoption of resolutions following the written procedure or via means of direct remote communication is ordered by the Supervisory Board Chairperson, and if the Chairperson is unable to act, by his or her Deputy or a person designated by the Chairperson from among the members of the Supervisory Board.”

22) current wording of § 18 section 2.:

- “2. The Supervisory Board Chairman shall be obligated to convene a Supervisory Board meeting at the written request of a Supervisory Board member or at the written request of the Company's Management Board. A meeting should be held within two weeks after the submission of a request.”

proposed wording:

- “2. The Management Board or a member of the Supervisory Board may request convening a meeting of the Supervisory Board, stating the proposed agenda. The Chairperson of the Supervisory Board shall convene a meeting with an agenda in accordance with the request, to be held no later than two weeks from the date of receipt of the request.”

23) in § 18, after section 2. it is proposed to add section 3. reading:

- “3. If the Chairperson of the Supervisory Board fails to convene a meeting in accordance with section 2, the requesting person may convene the meeting himself or herself.”

24) in § 18, after section 3. it is proposed to add section 4. reading:

- “4. Meetings of the Supervisory Board shall be convened by invitations, which shall indicate the date, time and place of the meeting and the proposed agenda, as well as the manner of using means of direct remote communication during the meeting.”

25) in § 18, after section 4. it is proposed to add section 5. reading:

- “5. Invitations to meetings of the Supervisory Board shall be sent to Supervisory Board Members at least 7 days prior to the date of the meeting, subject to section 6 below.”

26) in § 18, after section 5. it is proposed to add section 6. reading:

- “6. The Chairperson, or in the absence of a person performing such a function, or in a situation of objective inability of the Chairperson to perform his or her function, or on the authority of the Chairperson, the Deputy Chairperson may, in justified cases, reduce the time limit for sending an invitation to a meeting of the Supervisory Board to 2 days.”

27) in § 18, after section 6. it is proposed to add section 7. reading:

- “7. The invitation shall be sent to the Supervisory Board Member's e-mail address intended for correspondence with the Company.”

28) in § 18, after section 7. it is proposed to add section 8. reading:

- “8. The Supervisory Board may also hold meetings without formally convening them if all the Supervisory Board members consent to it and do not raise an objection to putting individual matters on the agenda.”

29) in § 19, after section 1. it is proposed to add section 1¹. reading:

- “1¹. During the meeting, the Supervisory Board may also adopt resolutions on matters not included in the proposed agenda, if all members of the Supervisory Board are present at the meeting and none objects.”

30) current wording of § 19 section 3.:

- “3. Supervisory Board members may adopt resolutions by following a written procedure or via remote means of direct communication. A resolution shall be valid if all Supervisory

Board members have been notified of the content of the draft resolution, at least half of the Supervisory Board members participate in adopting the resolution and no Supervisory Board member has requested that the resolution be adopted at the next meeting of the Supervisory Board.”

proposed wording:

“3. The Supervisory Board may adopt resolutions by following a written procedure or via remote means of direct communication. A resolution shall be valid if all Supervisory Board members have been notified of the content of the draft resolution, at least half of the Supervisory Board members participate in adopting the resolution.”

31) current wording of § 19 section 4.:

“4. The Supervisory Board may adopt resolutions by following a written procedure or via remote means of direct communication also in matters for which these Articles of Association provide for a secret ballot unless any Supervisory Board member raises an objection.”

proposed wording:

“4. The Supervisory Board adopts resolutions in an open ballot. A secret ballot shall be ordered at the request of a member of the Supervisory Board.”

32) current wording of § 20 section 2 item 2):

“2) appointing and dismissing the Company’s Management Board members, without prejudice to § 11 section 5.”

proposed wording:

“2) appointing and dismissing the Company’s Management Board members, without prejudice to § 11 section 5 and 8,”

33) current wording of § 20 section 2 item 3):

“3) suspension of a Management Board member or the entire Management Board from performing its duties for important reasons, by secret ballot,”

proposed wording:

“3) suspension of a Management Board member or the entire Management Board from performing its duties for important reasons,”

34) current wording of § 20 section 2 item 6):

“6) selection of an audit firm to audit the financial statements referred to in items 7 and 8,”

proposed wording:

“6) selection of an audit firm to audit the financial statements referred to in items 7 and 8, and provide assurance on to sustainability reporting,”

35) current wording of § 20 section 2 item 9):

“9) submitting written reports on the results of the activities referred to in items 7 and 8 to the Shareholder Meeting,”

proposed wording:

“9) Preparing and submitting to the Shareholder Meeting an annual written report for the past financial year (Supervisory Board Report) prepared in accordance with Article 382 § 3 (1) of the Commercial Company Code,”

36) it is proposed to repeal the current wording of § 20 section 2 item 10):

“10) submitting to the Shareholder Meeting the annual concise evaluation of the Company’s standing, taking into account the evaluation of the internal audit system and the risk management system, as well as the annual report on Supervisory Board’s work,”

37) current wording of § 20 section 2 item 15):

“15) acceptance from the Management Board of reports on representation expenses, expenses on legal services, marketing services, public relations and social communication services and management consulting services as well as on the application of the best practices referred to in Article 7 Section 3 of the Act on the Rules for Managing State Property of 16 December 2016,”

proposed wording:

“15) issuing opinions on Management Board reports on representation expenses, expenses on legal services, marketing services, public relations and social communication services and management consulting services as well as on the application of the best practices referred to in Article 7 Section 3 of the Act on the Rules for Managing State Property of 16 December 2016,”

38) current wording of § 20 section 2 item 17):

“17) approving the compensation policy for Jastrzębska Spółka Węglowa S.A. and the Management Boards and Supervisory Boards of other group companies,”

proposed wording:

“17) approving the compensation policy for Jastrzębska Spółka Węglowa S.A., subject to Article 90d Section 1 of the Act of 29 July 2005 on Public Offerings and the Conditions for Floating Financial Instruments in an Organized Trading System and on Public Companies, and the Management Boards and Supervisory Boards of other group companies,”

39) current wording of § 20 section 3., first sentence:

“3. The powers of the Supervisory Board include giving consent to the Management Board for the following:”

proposed wording:

“3. In addition to the Supervisory Board's approval requirements under the law, the powers of the Supervisory Board include giving consent to the Management Board for the following:”

40) current wording of § 20 section 3 item 1):

“1) setting up another company, subscribing for, purchasing or selling shares in other companies, while the Supervisory Board’s consent referred to in this item 1 is not required for the following:

- (a) subscription for or acquisition of shares in another company in an amount lower than 1/10 of the share capital of such company,
 - (b) sale of shares in another company in which the Company holds less than a 1/10 share in the share capital,
 - (c) subscribing for or acquiring shares in another company in return for the Company's accounts receivable as part of proceedings ended with a composition or settlement with creditors,
 - (d) selling shares acquired or subscribed for by the Company in return for the Company's accounts receivable as part of proceedings ended with a composition or settlement with creditors,
 - (e) subscription for, acquisition or sale of shares in another company whose shares are listed on a regulated market,
- unless the value of such shares exceeds PLN 20 million;”

proposed wording:

- “1) setting up another company, subscribing for, purchasing or selling shares in other companies, while the Supervisory Board’s consent referred to in this item 1 is not required for the following:
- (a) subscription for or acquisition of shares in another company in an amount lower than 1/10 of the share capital of such company,
 - (b) sale of shares in another company in which the Company holds less than a 1/10 share in the share capital,
 - (c) subscribing for or acquiring shares in another company in return for the Company’s accounts receivable as part of proceedings ended with a composition or settlement with creditors,
 - (d) selling shares acquired or subscribed for by the Company in return for the Company’s accounts receivable as part of proceedings ended with a composition or settlement with creditors,
 - (e) subscription for, acquisition or sale of shares in another company whose shares are listed on a regulated market,
- unless the value of such shares exceeds PLN 30 million;”

41) it is proposed to repeal the current wording of § 20 section 3 item 3):

- “3) purchase and sale of fixed assets whose value exceeds PLN 20 million;”

42) current wording of § 20 section 3 item 7):

- “7. purchase or sale of a real property or a perpetual usufruct right or of a share in a real property or in a perpetual usufruct right the value of which exceeds PLN 20 million;”

proposed wording:

- “7. sale of a real property, perpetual usufruct right or of a share in a real property or in a perpetual usufruct right the value of which exceeds PLN 20 million, and purchase of a real property, perpetual usufruct right or of a share in a real property or in a perpetual usufruct right the value of which exceeds PLN 20 million;”

43) current wording of § 20 section 3 item 8):

- “8) disposal of the non-current assets within the meaning of the provisions of the Accounting Act of 29 September 1994, classified as intangible assets, property, plant and equipment or long-term investments, including a contribution made to a company or cooperative, if the market value of such assets exceeds PLN 20,000,000 or 5% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements, and provision of such assets for use by another entity, for a period longer than 180 days during a calendar year, on the basis of a legal transaction, if the market value of the subject matter of the legal transaction exceeds PLN 500,000 or 5% of total assets, were the provision for use in the case of:
- a) rental, lease and other agreements for the provision of an asset for non-gratuitous use by other entities – the market value of the subject matter of the legal transaction shall be construed as the value of benefits for:
 - one year – if the provision of the asset takes place on the basis of an agreement entered into for an indefinite term,
 - the entire term of the agreement – in the case of agreements entered into for a definite term,
 - b) loan-for-use and other gratuitous agreements for the provision of an asset for use by other entities – the market value of the subject matter of the legal transaction shall be construed as the equivalent of benefits that would be due in the event of the execution of a rental or lease agreement for:
 - one year – if the provision of the asset takes place on the basis of an agreement entered into for an indefinite term,

- the entire term of the agreement – in the case of agreements concluded for a definite term,”

proposed wording:

- “8) disposal of the non-current assets within the meaning of the provisions of the Accounting Act of 29 September 1994, classified as intangible assets, property, plant and equipment or long-term investments, including a contribution made to a company or cooperative, if the market value of such assets exceeds PLN 30,000,000 or 5% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements, and provision of such assets for use by another entity, for a period longer than 180 days during a calendar year, on the basis of a legal transaction, if the market value of the subject matter of the legal transaction exceeds PLN 500,000 or 5% of total assets, were the provision for use in the case of:
- a) rental, lease and other agreements for the provision of an asset for non-gratuitous use by other entities – the market value of the subject matter of the legal transaction shall be construed as the value of benefits for:
 - one year – if the provision of the asset takes place on the basis of an agreement entered into for an indefinite term,
 - the entire term of the agreement – in the case of agreements entered into for a definite term,
 - b) loan-for-use and other gratuitous agreements for the provision of an asset for use by other entities – the market value of the subject matter of the legal transaction shall be construed as the equivalent of benefits that would be due in the event of the execution of a rental or lease agreement for:
 - one year – if the provision of the asset takes place on the basis of an agreement entered into for an indefinite term,
 - the entire term of the agreement – in the case of agreements concluded for a definite term,”

44) current wording of § 20 section 3 item 9:

- “9) acquisition of non-current assets within the meaning of the Accounting Act of 29 September 1994, with a value exceeding:
- a) PLN 20,000,000 or
 - b) 5% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements,”

proposed wording:

- “9) acquisition of non-current assets within the meaning of the Accounting Act of 29 September 1994, with a value exceeding:
- a) PLN 30,000,000 or
 - b) 5% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements,”

45) current wording of § 20 section 3 item 10):

- “10) subscription for or purchase of shares in another company with a value exceeding:
- a) PLN 20,000,000 or
 - b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements,

proposed wording:

- “10) subscription for or purchase of shares in another company with a value exceeding:
- a) PLN 30,000,000 or
 - b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements,”

46) current wording of § 20 section 3 item 11):

“11) disposal of shares in another company with a market value exceeding:

- a) PLN 20,000,000, or
- b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements,”

proposed wording:

“11) disposal of shares in another company with a market value exceeding:

- a) PLN 30,000,000, or
- b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements,”

47) current wording of § 20 section 3 item 12 letter j):

“j) purchase of treasury shares in the situation set forth in Article 362 § 1 item 2 of the Act entitled Commercial Company Code and purchase of shares in the situation defined in Article 200 § 1 of the Act entitled Commercial Company Code,”

proposed wording:

“j) purchase of treasury shares in the situation set forth in Article 362 § 1 item 2 of the Commercial Company Code and purchase of shares in the situation defined in Article 200 § 1 of the Commercial Company Code,”

48) current wording of § 20 section 3 item 12 letter k):

“k) compulsory redemption of shares pursuant to Article 418 of the Act entitled Commercial Company Code,”

proposed wording:

“k) compulsory redemption of shares pursuant to Article 418 of the Commercial Company Code,”

49) current wording of § 20 section 3 item 12 letter p):

“p) in the matters mentioned in Article 17 Section 1 of the Act on the Rules for Managing State Property of 16 December 2016, subject to § 30 section 6,”

proposed wording:

“p) in the matters mentioned in Article 17 Section 1 of the Act on the Rules for Managing State Property of 16 December 2016,”

50) in § 18, after section 3. item 12) it is proposed to add section 12¹⁾ reading:

“12¹⁾ appointment and dismissal of the Company's representatives to the Supervisory Boards of group companies through submission of a declaration to the company concerned;”

51) current wording of § 20 section 4.:

“4. At the request of the Management Board, the Supervisory Board shall permit a Management Board member to hold positions in the corporate authorities of companies in which the Company has an ownership interest and to collect remuneration for such work.”

proposed wording:

“4. At the request of the Management Board, the Supervisory Board shall grant permission to a member of the Management Board to hold positions in the corporate bodies of companies in which the Company holds shares and to receive compensation therefor, subject to mandatory regulations, in particular the Act of 9 June 2016 on the Rules for Setting the Compensation of Persons Managing Certain Companies and the Act of 21 August 1997 on the Restriction of Business Activities by Persons Performing Public

Functions.”

52) in § 20, after section 4. it is proposed to add section 5. reading:

“5. The Supervisory Board is obliged, at least one week in advance, to notify the key statutory auditor who audited the company's financial statements of the date of the meeting, the subject of which is the matters specified in Article 382 § 3 of the Commercial Company Code. The Company shall ensure that a key statutory auditor or other representative of the audit firm attends the Supervisory Board meeting.”

53) current wording of § 23 section 3.:

“3. Detailed rules for holding Shareholder Meetings with the use of means of electronic communication shall be established by the Management Board in consideration of the provisions of the Shareholder Meeting Bylaws. The Management Board shall publish such rules on the Company's website.”

proposed wording:

“3. The Supervisory Board shall determine, in the form of bylaws, detailed rules for participation in the Shareholder Meeting using means of electronic communication. The bylaws may not specify requirements and restrictions that are not necessary to identify shareholders and ensure the security of electronic communications.”

54) current wording of § 30 section 2.:

“2. The Management Board shall be obligated to present the documents referred to in section 1 and the Supervisory Board's report on their evaluation to the Ordinary Shareholder Meeting.”

proposed wording:

“2. The Management Board shall be obligated to present the documents referred to in section 1 and the Supervisory Board's report to the Ordinary Shareholder Meeting.”

55) current wording of § 30 section 4.:

“4. The Company's Management Board shall submit to the Supervisory Board, along with the Management Board report on the Company's activity in the previous financial year, reports on:

- a) representation expenses, expenses on legal services, marketing services, public relations and social communication services and management consulting services,
- b) application of best practices, as defined by the Prime Minister pursuant to Article 7 Section 3 of the Act on the Rules for Managing State Property.”

proposed wording:

“4. The Management Board shall submit to the Shareholder Meeting, with the Supervisory Board's opinion, a report on representation expenses and expenses on legal services, marketing services, public relations and social communication services and management consulting services as well as a report on the application of the best practices referred to in Article 7 Section 3 of the Act on the Rules for Managing State Property of 16 December 2016, taking into account the need to respect legally protected secrets, together with the Management Board report on the Company's activities for the previous financial year.”

56) current wording of § 30 section 6.:

“6. In companies in respect of which the Company is a parent entity within the meaning of Article 4 Item 3 of the Act on Competition and Consumer Protection of 16 February 2007, in conjunction with Article 17 Section 7, Article 18 Section 2, Article 20 and Article 23, giving consideration to Article 18a and Article 23a of the Act on the Rules for Managing State Property, the Management Board is obligated to introduce the rules

prescribed by the Act on the Rules for Managing State Property.

proposed wording:

“6. In companies in respect of which the Company is a parent entity within the meaning of Article 4 Item 3 of the Act on Competition and Consumer Protection of 16 February 2007, in conjunction with Article 17 Section 7, Article 18 Section 2, Article 20 and Article 23, giving consideration to Article 18a and Article 23a of the Act of 16 December 2016 on the Rules for Managing State Property, the Management Board is obligated to introduce the rules prescribed by the Act on the Rules for Managing State Property.”

18. Information obligation with respect to personal data processing.

In accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (the General Data Protection Regulation), hereinafter referred to as GDPR:

- 1) The controller of the personal data of the Shareholders/Proxies is Jastrzębska Spółka Węglowa S.A. with its registered office in Jastrzębie-Zdrój (44-330) at Al. Jana Pawła II 4, entered in the register of commercial undertakings kept by the District Court in Gliwice, 10th Commercial Division of the National Court Register, under file no. KRS 0000072093, hereinafter referred to as the Company;
- 2) In matters related to personal data processing, you can contact the Data Protection Officer by writing to the e-mail address: iod@jsw.pl, by phone at 32 756 43 61 or by sending a letter to the Company's registered address.
- 3) The personal data of Shareholders/Proxies will be processed for the purposes necessary to fulfill the legal obligations incumbent on the Company and arising from the provisions of the Act of 15 September 2000 entitled Commercial Company Code (Journal of Laws 2000 No. 94, item 1037, as amended), pursuant to Article 6(1)(c) GDPR, in particular for preparing a list of Shareholders authorized to participate in the Shareholder Meeting, preparing the attendance record of the Shareholder Meeting and for the purposes of the legitimate interests pursued by the Company under Article 6(1)(f) GDPR, associated with the Company's current business processes.
- 4) The recipients of the personal data of the Shareholders/Proxies may be other Shareholders/Proxies to the extent necessary to provide the list of shareholders in accordance with the provisions of the Act of 15 September 2000 entitled Commercial Company Code (Journal of Laws 2000 No. 94, item 1037, as amended), entities authorized to access such data in compliance with the applicable provisions of law or entities cooperating with the Company, if and to the extent necessary, to support the Company's current business processes.
- 5) Personal data may be transferred outside the European Economic Area, hereinafter referred to as EEA. This may be the case if a Shareholder residing (having his/her address for service) or registered outside the EEA requests the Company to send him/her/it a list of shareholders entitled to participate in the Shareholder Meeting. Personal data may be transferred outside the EEA only in compliance with the applicable provisions of GDPR.
- 6) In the case of data processing required for compliance with the Company's obligations, the personal data of the Shareholders/Proxies will be retained for the period specified in the provisions of law. In the case of data processing required for the purposes of the legitimate interests pursued by the Company, the personal data of the Shareholders/Proxies will be retained for the period required to pursue such purposes.
- 7) Shareholders/Proxies have the right to access, rectify, delete or limit the processing of their personal data and - as regards data processing for the purposes of the legitimate interests pursued by the Company - object to such processing.

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- 8) Shareholders/Proxies are entitled to file a complaint with the regulatory authority, which in this case is the President of the Personal Data Protection Authority, in any of the circumstances referred to in Article 77(1) of the GDPR.
 - 9) The provision of personal data by Shareholders/Proxies is necessary to accomplish the objectives set forth in item 3 above.
 - 10) JSW will not make any decisions in an automated manner, including by way of profiling in this respect.