

The Management Board of the company under the business name of Polenergia S.A. with its registered office in Warsaw (the “**Company**”), in view of the inclusion in the agenda of the Annual General Meeting of the Company convened for 23 April 2025 (the “**Annual General Meeting**”) of an item concerning amendments to the Company's Statutes, in accordance with Article 402 § 2 of the Commercial Companies Code, presents below the amendments proposed under draft resolution No. 30/2025 of the Annual General Meeting on amendments to the Company's Statutes:

Article of the Statutes	The existing wording of the Company's Statutes	The proposed new wording of the Company's Statutes
5.5.1.	The following matters are within the competence of the Supervisory Board and constitute “Reserved Matters for the RN”:	The following matters are within the competence of the Supervisory Board and constitute “Reserved Matters for the RN”:
	(a) approval of Business Plan, Annual Budgets and any Ad-Hoc Budgets, as well as any revisions thereto, introducing any changes to or approval of new Required Investment Criteria, and approval of New Ventures;	(a) approval of Business Plan, Annual Budgets and any AdHoc Budgets, as well as any revisions thereto, introducing any changes to or approval of new Required Investment Criteria, and approval of New Ventures;
	(b) except for (a) transactions related to Qualified Rejected New Ventures and (b) conclusion of guarantees and sureties by Polenergia Obrót S.A. in accordance with the Budget and strategy for the Trade and Sales operating segment and based on mandates and risk limits approved in accordance with the currently applicable Management Policy Risk for Polenergia Obrót S.A., incurring financial debt (including guarantees and sureties) or concluding sales and leaseback transactions or other financial transactions with a single or total value exceeding EUR 30,000,000 in the current financial year, and establishing encumbrances on assets, including shares and other participation rights in connection with such financial transaction(s);	(b) except for (a) transactions related to Qualified Rejected New Ventures and (b) conclusion of guarantees and sureties by Polenergia Obrót S.A. in accordance with the Budget and strategy for the Trade and Sales operating segment and based on mandates and risk limits approved in accordance with the currently applicable Management Policy Risk for Polenergia Obrót S.A., incurring financial debt (including guarantees and sureties) or concluding sales and leaseback transactions or other financial transactions with a single or total value exceeding EUR 30,000,000 in the current financial year, and establishing encumbrances on assets, including shares and other participation rights in connection with such financial transactions;
	(c) except for transactions related to Qualified Rejected New Ventures, incurring any other liabilities (including guarantees and suretyships), or creating or incurring any Encumbrance over any assets, including shares and other participation rights, in connection with transactions other than listed in Section	(c) except for transactions related to Qualified Rejected New Ventures, incurring any other liabilities (including guarantees and suretyships), or creating or incurring any Encumbrance over any assets, including shares and other participation rights, in connection with transactions other than listed in Section

	5.5.1(b) above, of a one-off value or a combined value in a current accounting year exceeding EUR 15,000,000;	5.5.1(b) above, of a one-off value or a combined value in a current accounting year exceeding EUR 15,000,000;
	(d) except for transactions related to Qualified Rejected New Ventures, acquisitions or Disposal of assets, including acquisitions or Disposals of shares or other participation rights, of a one-off equity value exceeding EUR 30,000,000, or in case the aggregate equity value of all such transactions (irrespective of their individual value) in the current accounting year would exceed EUR 60,000,000, as well as Disposals presented to the Supervisory Board for approval in accordance with Section 5.6.3(d) below;	(d) except for transactions related to Qualified Rejected New Ventures, acquisitions or Disposal of assets, including acquisitions or Disposals of shares or other participation rights, of a one-off equity value exceeding EUR 30,000,000, or in case the aggregate equity value of all such transactions (irrespective of their individual value) in the current accounting year would exceed EUR 60,000,000, as well as Disposals presented to the Supervisory Board for approval in accordance with Section 5.6.3(d) below
	(e) execution, termination or amendment of any Material Agreement;	(e) execution, termination or amendment of any Material Agreement;
	(f) except for transactions related to Qualified Rejected New Ventures, execution, termination or amendment of any other agreements resulting in expenditures in excess of EUR 15,000,000 calculated: (i) with respect to fixed term contracts - an estimate over the entire term of the agreement, and (ii) with respect to indefinite term contracts - an annual estimate;	(f) except for transactions related to Qualified Rejected New Ventures, execution, termination or amendment of any other agreements resulting in expenditures in excess of EUR 15,000,000 calculated: (i) with respect to fixed term contracts - an estimate over the entire term of the agreement, and (ii) with respect to indefinite term contracts - an annual estimate
	(g) instituting, discontinuing or settling any legal proceedings involving an amount of more than EUR 15,000,000;	(g) instituting, discontinuing or settling any legal proceedings involving an amount of more than EUR 15,000,000;
	(h) any transactions with a shareholder or a shareholder's Related Party;	(h) any transactions with a shareholder or a shareholder's Related Party;
	(i) approving remuneration of the members of the Management Board and any changes thereto, including with respect to bonuses, share schemes, or other types of arrangements of similar nature;	(i) approving remuneration of the members of the Management Board and any changes thereto, including with respect to bonuses, share schemes, or other types of arrangements of similar nature;
	(j) approval of the hedging strategy of the Group and any changes thereto;	(j) approval of the hedging strategy of the Group and any changes thereto;

(k) decision to provide shareholder funding otherwise than at the Company's level;	(k) decision to provide shareholder funding otherwise than at the Company's level;
(l) changes to the Distribution Policy;	(l) changes to the Distribution Policy;
(m) approval of any payment of interim dividend against expected dividend otherwise than in accordance with the Distribution Policy;	(m) approval of any payment of interim dividend against expected dividend otherwise than in accordance with the Distribution Policy;
(n) appointing, suspending and dismissing members of the Management Board;	(n) appointing, suspending and dismissing members of the Management Board;
(o) approving new or amending the existing by-laws of the Management Board or the specific by-laws relating to participation in the Management Board meetings by use of electronic means of communication;	(o) approving new or amending the existing by-laws of the Management Board or the specific by-laws relating to participation in the Management Board meetings by use of electronic means of communication;
(p) approving new or amending the existing by-laws of the Supervisory Board or the specific by-laws relating to participation in the Supervisory Board meetings by use of electronic means of communication;	(p) approving new or amending the existing by-laws of the Supervisory Board or the specific by-laws relating to participation in the Supervisory Board meetings by use of electronic means of communication;
(q) approving the accounting principles, policies, and practices and any changes thereto except for such changes to the accounting principles, policies, and practices that are reasonably requested by the Company's statutory auditor in order to comply with applicable Law or which do not affect the level of profit or reserves available for distribution to the shareholders;	(q) approving the accounting principles, policies, and practices and any changes thereto except for such changes to the accounting principles, policies, and practices that are reasonably requested by the Company's statutory auditor in order to comply with applicable Law or which do not affect the level of profit or reserves available for distribution to the shareholders;
(r) exercise by a Group Company of a call option in respect of the stake of shares and other participation rights held by a Material Subsidiary Co-Investor in a Material JV;	(r) exercise by a Group Company of a call option in respect of the stake of shares and other participation rights held by a Material Subsidiary Co-Investor in a Material JV;
(s) exercise by the Company of its voting rights in a Material Subsidiary, at the relevant general meeting, shareholders' meeting or any other appropriate governing body or forum, in	(s) exercise by the Company of its voting rights in a Material Subsidiary, at the relevant general meeting, shareholders' meeting or any other appropriate governing body or forum, in

	respect of matters set out in Section 5.3.1 or in any of the items (a) through (r) of this Section 5.5.1;	respect of matters set out in Section 5.3.1 or in any of the items (a) through (r) of this Section 5.5.1;
	(t) approval of the Alternative Plan with respect to a Material JV, as may be presented by the Management Board;	(t) approval of the Alternative Plan with respect to a Material JV, as may be presented by the Management Board;
	(u) effecting any distribution, capital reduction, share redemption or acquisition of own shares which is prohibited by Article 30 of the AIFMD to the extent applicable to any of the shareholders in respect of the Company;	(u) effecting any distribution, capital reduction, share redemption or acquisition of own shares which is prohibited by Article 30 of the AIFMD to the extent applicable to any of the shareholders in respect of the Company;
	(v) approval of the exclusion of a shareholder's pre-emption right pertaining to the New Shares issued in performance of the Authorised Capital; and	(v) approval of the exclusion of a shareholder's pre-emption right pertaining to the New Shares issued in performance of the Authorised Capital; and
	(w) appointment of the Valuation Expert;	(w) appointment of the Valuation Expert;
	(x) granting approvals for the exercise by the Management Board of authorizations referred to an Article 4.10.	(x) granting approvals for the exercise by the Management Board of authorizations referred to an Article 4.10.
	<i>/not included in the existing wording of the Statutes/</i>	(y) the selection of an audit firm to audit the financial statements and consolidated financial statements, and the selection of an audit firm to attest sustainability reporting."