

NOTIFICATION

The Management Board of CELMA INDUKTA Spółka Akcyjna with its registered office in Cieszyn at 19 3-May Street, acting pursuant to § 17 section 1 of the Company's Articles of Association, convenes for **8 February 2023** the Extraordinary General Meeting of Shareholders, which will be held at **14³⁰** at the headquarters of CANTONI MOTOR S.A. in Cieszyn at 28 3-May street with the following agenda:

1. Opening of the Meeting and choosing a Chairperson.
2. Stating legal validity of calling the General Meeting and its ability to pass resolutions
3. Accepting the agenda.
4. Passing a resolution on annulling secrecy of voting on the election of ballot counting committee.
5. Election of ballot counting committee.
6. Adoption of a resolution to amend §§ 11, 14, 15, 16, 17 of the Company's Articles of Association.
7. Adopting a consolidated text of the Company's Articles of Association.
8. Adoption of a resolution on determining the maximum total cost of remuneration of all Supervisory Board advisors that the Company may incur during the financial year.
9. Any other business.
10. Closing of the meeting.

Due to the significant scope of the intended amendments to the Company's Articles of Association, we present a draft new consolidated text of the Articles of Association including of the new or amended provision thereof in §§ 11, 14, 15, 16, 17. The following changes have been included in the consolidated text:

- in § 11, section 2 was changed,
- in § 14, section 2 was amended and a new wording of section 4 was added,
- in § 15, the existing content of section 4 was deleted and a new content was entered in its place,
- in § 15, a new wording of section 5 was added,
- in § 16, the current wording was deleted and a new wording was entered, divided into sections 1, section 2 and section 3, and a new wording of section 4, section 5, section 6 and section 7 was added,
- in § 17, section 2 was changed.

COMPANY ARTICLES OF ASSOCIATION
CELMA INDUKTA S.A.

§ 1

The Company's business name is CELMA INDUKTA Joint Stock Company. The Company can use the abbreviated business name of CELMA INDUKTA S.A.

§ 2

The Company's registered office is situated in Cieszyn.

§ 3

The Company operates in the Republic of Poland and abroad.

§ 4

The Company can create and conduct branches, representative offices, other legally allowed organisational entities as well as appear as partner or shareholder in other companies in Poland and abroad.

§ 5

The duration of the Company is unlimited.

§ 6

1. The Company's objects are:

- 1.1. Manufacture of plastic packing goods (PKD 22.22.Z),
- 1.2. Manufacture of metal structures and parts of structures (PKD 25.11.Z),
- 1.3. Treatment and coating of metals (PKD 25.61.Z),
- 1.4. General mechanical engineering (PKD 25.62.Z),
- 1.5. Manufacture of tools (PKD 25.73.Z),
- 1.6. Manufacture of steel drums (PKD 25.91.Z),
- 1.7. Manufacture of other fabricated metal products, n.e.c. (PKD 25.99.Z),
- 1.8. Manufacture of electric motors, generators and transformers (PKD 27.11.Z),
- 1.9. Manufacture of electricity distribution and control apparatus (PKD 27.12.Z),
- 1.10. Manufacture of other electrical equipment (PKD 27.90.Z),
- 1.11. Manufacture of agricultural and forestry machinery (PKD 28.30.Z),
- 1.12. Manufacture of other machine tools (PKD 28.49.Z),
- 1.13. Manufacture of electrical and electronic equipment for motor vehicles (PKD 29.31.Z),
- 1.14. Repair and maintenance of fabricated metal products (PKD 33.11.Z),
- 1.15. Repair and maintenance of machinery (PKD 33.12.Z),
- 1.16. Repair and maintenance of electronic and optical equipment (PKD 33.13.Z),
- 1.17. Repair and maintenance of electrical equipment (PKD 33.14.Z),
- 1.18. Installation of industrial machinery and equipment (PKD 33.20.Z),
- 1.19. Construction of residential and non-residential buildings (PKD 41.20.Z),
- 1.20. Construction of other civil engineering works, n.e.c. (PKD 42.99.Z),
- 1.21. Agents involved in the sale of machinery, industrial equipment, ships and aircraft (PKD 46.14.Z),

- 1.22. Wholesale of other machinery and equipment (PKD 46.69.Z),
 - 1.23. Wholesale of fuels and related products (PKD 46.71.Z),
 - 1.24. Wholesale of waste and scrap (PKD 46.77.Z),
 - 1.25. Non-specialised wholesale (PKD 46.90.Z),
 - 1.26. Warehousing and storage of other goods (PKD 52.10.B),
 - 1.27. Other software publishing (PKD 58.29.Z),
 - 1.28. Computer programming activities (PKD 62.01.Z),
 - 1.29. Computer consultancy activities (PKD 62.02.Z),
 - 1.30. Computer facilities management activities (PKD 62.03.Z),
 - 1.31. Other information technology and computer service activities (PKD 62.09.Z),
 - 1.32. Data processing, (hosting) and similar activities (PKD 63.11.Z),
 - 1.33. Web portals (PKD 63.12.Z),
 - 1.34. Financial holdings activity (PKD 64.20.Z),
 - 1.35. Buying and selling of own real estate (PKD 68.10.Z),
 - 1.36. Renting and operating of own or leased real estate (PKD 68.20.Z),
 - 1.37. Other financial service activities, n.e.c., except insurance and pension funds (PKD 64.99.Z),
 - 1.38. Legal activities (PKD 69.10.Z),
 - 1.39. Accounting, book-keeping activities, tax consultancy (PKD 69.20.Z),
 - 1.40. Activities of head offices and holdings, except financial holdings (PKD 70.10.Z),
 - 1.41. Business and other management consultancy activities (PKD 70.22.Z),
 - 1.42. Other technical testing and analysis (PKD 71.20.B),
 - 1.43. Research and experimental development on other natural sciences and engineering (PKD 72.19.Z),
 - 1.44. Activities of advertising agencies (PKD 73.11.Z),
 - 1.45. Market research and public opinion polling (PKD 73.20.Z),
 - 1.46. Specialized design activities (PKD 74.10.Z),
 - 1.47. Translation activities (PKD 74.30.Z),
 - 1.48. Other professional, scientific and technical activities, not elsewhere classified (PKD 74.90.Z),
 - 1.49. Renting and lease of office machinery and equipment, including computers (PKD 77.33.Z),
 - 1.50. Renting and leasing of other machinery, equipment and tangible goods n.e.c. (PKD 77.39.Z),
 - 1.51. Leasing of intellectual property and similar products, except copyrighted works (PKD 77.40.Z),
 - 1.52. Administrative office support services (PKD 82.11.Z),
 - 1.53. Photocopying, preparation of documents and other specialised office support activities (PKD 82.19.Z),
 - 1.54. Organisation of conventions, trade shows and congresses (PKD 82.30.Z),
 - 1.55. Packaging activities (PKD 82.92.Z),
 - 1.56. Other activities supporting business activities, n.e.c. (PKD 82.99.Z),
 - 1.57. Repair and maintenance of computers and peripheral equipment (PKD 95.11.Z),
 - 1.58. Other service activities n.e.c (PKD 96.09 Z).
2. Business activity requiring separate permits or licenses will be taken up after being granted them.

§ 7

1. The Company's share capital shall be PLN 15.015.800,00 (in words: fifteen million fifteen thousand and eight hundred) zlotys and shall be divided into 1.501.580 (in words: one million five hundred and one thousand five hundred and eighty) bearer shares with 10 (ten) zlotys value each.
2. Shares may be issued as registered or bearer shares. Inscribed shares can be exchanged for bearer shares by a resolution of the General Meeting taken with $\frac{3}{4}$ of the vote, when at least half of the shareholders are present.

§ 8

1. Shares are negotiable. However the sale of a registered shares requires consent of the Supervisory Board. The Supervisory Board grants consent or indicates another purchaser within two months from the date the Shareholder submitted application. An application granted the permission shall be submitted to the Supervisory Board in the written form. In case the consent for sale of shares is not granted for the purchaser indicated in the application without establishment of other purchaser, the share is bought at the price resulting from the Company's latest balance. The term of payment for the shares is 30 days from the date of their purchase.
2. Shares may be writing off at the shareholder's acceptance by being purchased by the Company (voluntary writing off).
3. Voluntary writing off of the Company's shares may be performed against or without the remuneration. Remuneration for 1 share shall be not lower than accountancy value of share.
4. Writing off of shares requires the resolution adopted by the General Meeting of the Company. The consent of the resolution shall include legal base of redemption, high of shareholders remuneration granted for the redeemed shares or justification of the redemption without remuneration or the way of decrease of share capital.

§ 9

1. The Company may increase the share capital by issuing new registered shares as well as bearer shares or increasing the nominal value of the existing shares.
2. A new issue of shares can be brought out after paying in at least 9/10 of the hitherto existing share capital.

§ 10

The Company's governing bodies are:

- 1) the Management Board,
- 2) the Supervisory Board,
- 3) the General Meeting.

§ 11

1. The Company's Management Board shall be composed of one or more members. A multi-member Management Board shall be composed of Management Board President, up to Vice Presidents (if they are appointed) and members.
2. The Management Board members are appointed and dismissed by the Supervisory Board. The term of office of a member of the Management Board shall be three years. Terms of office shall be expressed in full financial years. The mandate of member of the Management Board shall expire at the latest on the date of the General Meeting of Shareholders approving the financial statements for the last full financial year in which the member served on the Management Board.
3. The same person may be appointed the second time on the member of the Management Board for the terms of no longer than 5 years each and no earlier than one year, before the current term of the member of the Management Board expires.

§ 12

1. All matters not connected with the running of the Company, not reserved under the provisions of the act or this Statute for the competence of the General Meeting or the Supervisory Board are within the competence of the Management Board. In case the Management Board is numerous all its members are obligated and entitled to mutual management the Company's business, unless the statute regulates indifferently.
2. The principles on which the Management Board acts, including a detailed distribution of powers among the Board members is determined by the regulations adopted by the Board and approved by the Supervisory Board.
3. The Management Board adopts resolutions by an absolute majority of votes of the Board members attending the session, and in the case of an equal number of votes, the decisive vote belongs to the President of the Management Board.

§ 13

President of the Board or two Members of the Board or Member of Board and a proxy jointly are authorised to make declarations of will and affix signatures on behalf of the Company.

§ 14

1. The Supervisory Board consist of at least 3 members, including the President and up to two Vice-Presidents. The number of members of the Supervisory Board is determined by the General Meeting. If the Supervisory Board consists of 3 to 6 members all members including the President and two Vice-Presidents are appointed and recalled by the shareholder holding over 60% of the shares. If the Supervisory Board consists of 7 or more members, 6 members are appointed by the shareholder holding over 60% of the shares including the President and two Vice-Presidents and other members are appointed

and recalled by the General Meeting. If no single shareholder holds over 60% of the shares, the whole Supervisory Board including the President and two Vice-Presidents are appointed and recalled by the General Meeting. The member of the Supervisory Board may be recalled any time.

2. The Supervisory Board member's term of office shall be three years. Terms of office shall be expressed in full financial years. The mandate of a member of the Supervisory Board shall expire at the latest on the date of the General Meeting of Shareholders approving the financial statements for the last full financial year in which the member served on the Supervisory Board.
3. If need be, the Supervisory Board can appoint a Board Secretary a person not belonging to their panel.
4. The Supervisory Board's activities shall be managed by the Chairman of the Supervisory Board or other Supervisory Board Member nominated by the former. A detailed manner of the functioning of the Supervisory Board shall be described in the Supervisory Board's Bylaws, as adopted by this board.”

§ 15

1. The Supervisory Board passes the resolutions in presence of at least half of the members of the Supervisory Board and all its members have been invited. The Supervisory Board passes the resolutions by an absolute majority of votes attending the session. In case of an equal number of votes, the decisive vote belongs to the President of the Supervisory Board.
2. Meetings of the Supervisory Board may also be held using means of direct remote communication in a manner that ensures that all Supervisory Board Members present at the meeting can communicate with one another. Supervisory Board Members may participate in the adoption of Supervisory Board resolutions by casting a vote in writing, including through another Supervisory Board Member. Casting a vote in writing may not concern matters placed on the agenda at the meeting of the Supervisory Board
3. Resolutions adopted using means of direct remote communication and adopted in writing, as specified in § 15, item 2 above, shall be valid if all Supervisory Board Members have been notified of the contents of the draft resolution and at least half of Supervisory Board Members have participated in adopting the resolution.
4. Voting shall be by open ballot. Voting by secret ballot may be ordered by the chairman of the meeting upon the request of at least one Supervisory Board Member present at the meeting.
5. The Supervisory Board may adopt resolutions also on matters not included in the proposed agenda if none of the Supervisory Board Members present at the meeting objects to that.

1. The Supervisory Board exercises constant supervision of the Company's activities.
2. The Supervisory Board's special duties is to evaluate the Management report on operations and the financial statements for the prior financial year in respect of their compliance with the books, documents and the facts as well as motions of the Management Board concerning the distribution of profit or coverage of losses, and preparation and submission to the General Meeting of an annual written report for the previous financial year (report of the Supervisory Board).
3. The following competencies shall be vested with the Supervisory Board:
 - 1) approving annual and long term programmes and the annual budget of the Company, worked out by the Management Board in the form of a planned annual income statement and the balance,
 - 2) giving consent to purchasing, taking hold of shares and their sales in other business entitles, and for entering or establishing another company,
 - 3) expressing the consent to establish sureties and warranties, as well as to make obligations which were not provided for in the annual budget,
 - 4) expressing the consent to dispose of the assets of the Company of the value in excess of 10% of the Company's net assets according to the balance sheet on the last financial year, excluding liquid stocks within ordinary management of the Company,
 - 5) giving consent to the Company's transactions with the members of the Management Board or other subjects, including natural persons linked with any member of the Board,
 - 6) representing the Company in agreements contracted between the Company and members of the Board and in disputes between them, the President of the Management Board concluding agreements with Board members on behalf of the Supervisory Board and performing all necessary acts connected with the employment relationship of the President of the Supervisory Board,
 - 7) the selection of an expert auditor to examine financial statements of the Company,
 - 8) appointing and dismissing Management Board members,
 - 9) suspending Management Board members of the Company of the whole Management Board in their official duties for important reasons,
 - 10) approving the Management Board's Regulations,
 - 11) passing the Regulations of the Supervisory Board,
 - 12) to give consent to the acquisition and disposal of real property, right of perpetual usufruct or a share therein.
4. The Supervisory Board has the right to adopt a resolution on examining, at the company's expense, a specific matter concerning the company's operations or its assets by a selected adviser (advisors), and the maximum total cost of remuneration of all Supervisory Board advisors that the Company may incur during the financial year is determined by resolution of the General Meeting.
5. Entering by the Company with the parent company, a subsidiary company or a related company into a transaction whose value, added to the value of the transactions with the

same company entered in the financial year exceeds 10% of the Company's total assets within the meaning of accounting regulations, determined based on the Company's latest approved financial statements shall not require the Supervisory Board's consent.

6. The Management Board of the Company is obliged to provide the Supervisory Board with the information referred to in Art. 380¹ of the Commercial Companies Code upon request in writing or orally by the Chairman of the Supervisory Board or a designated member of the Supervisory Board. The scope of information, form (written or oral) and the date of their submission should be specified in the request.
7. If the request does not specify the form of information and the date of its presentation, the Management Board presents the information orally to the minutes of the Supervisory Board at the next meeting of the Supervisory Board.

§ 17

1. The Ordinary General Meeting is called by the Management Board.
2. The Extraordinary Meeting is convoked by the Management Board on their own initiative or at a written request of the Supervisory Board or shareholders representing at least 1/20 of the share capital.
3. General Shareholders' Meetings shall be held at the Company's registered office, in Warsaw or at another location within Poland as specified by the Company's Management Board.

§ 18

Resolutions made by the General Meeting are passed by the majority of votes cast, unless the Commercial Companies Code stipulates stricter resolution passing terms.

§ 19

It is within the competence of the General Meeting to:

- 1) review and approval the Management Board's report regarding the activity of the Company and the financial statement for the last accounting year, passing the resolution regarding appropriation of profits or coverage of losses,
- 2) discharge the members of the Supervisory Board and Board of Management in acknowledgement of the fulfilment of their duties,
- 3) take all decisions regarding claims to repair damage caused upon the establishment of the Company or exercising management or supervision,
- 4) issue exchangeable bonds or priority bonds,
- 5) increase and decrease the share capital and introduce other alterations in the Statute,
- 6) disposing of or leasing of the enterprise or organized part thereof, as well as establishing a real property right thereupon,
- 7) acquiring its own shares which are to be offered to the employees or the persons who were employed in a company associated with the Company throughout the period of 3 years, creating or dissolving special funds,
- 8) establish principles of remunerating members of the Supervisory Board,

- 9) pass resolutions on the dissolution, amalgamation or transformation of the Company,
- 10) establishing the dividend day.

§ 20

1. The Company establishes the following capital:
 - 1) share capital,
 - 2) supplementary capital,
 - 3) reserve capital.
2. On the strength of a resolution passed by the General Meeting special funds can be established and annulled, as necessary. The principles of administering the special funds are determined in regulations approved by the Supervisory Board.


§ 21

1. A calendar year is considered an accounting year.
2. The decision of how the annual profit is allocated and appropriated is delegated to the resolution passed by the Shareholders, and by the strength of such a resolution the profit may be excluded from appropriation partly or as a whole.
3. The Company by itself fulfils, its pecuniary obligations towards shareholders arising under the rights attached to their shares, without the agency of the entity which will be maintaining the shareholder register pursuant to an agreement.

§ 22

The alteration of the subject of the activities of the Company may occur without the shares being repurchased upon the condition that the resolution is passed as required by the Commercial Companies Code.

Yours sincerely
Chairman of the Management Board


Mariusz Kozica

Cieszyn, 23rd of January 2023