

## **List of proposed amendments to the Statute of ENEA S.A.**

### **I. Proposed amendments to the Statute regarding the rules and procedure for electing employees' representatives to the Company's Management Board and Supervisory Board**

#### **In reference to item 1**

##### **Amendment to § 14(2) of the Company's Statute by giving it a new wording**

###### **Current wording:**

"2. A Management Board member elected by employees is deemed to be the person who receives an absolute majority of votes cast in the election. The voting outcome will be binding on the body authorized to appoint members of the Management Board, provided that at least 50% of all employees participate in the election."

###### **The proposed new wording:**

*"2. A candidate for a Management Board member elected by employees is deemed to be the person who receives an absolute majority of validly cast votes in the election. The voting outcome will be binding on the body authorized to appoint members of the Management Board, provided that at least 50% of all employees participate in the election."*

#### **In reference to item 2**

##### **Amendment to § 14(6) of the Company's Statute by giving it a new wording**

###### **Current wording:**

"6. The Supervisory Board adopts the detailed rules and regulations for appointing and dismissing Management Board members elected by employees and for holding supplementary elections, in accordance with the rules set forth above."

###### **The proposed new wording:**

*"6. The Supervisory Board adopts the rules and regulations for holding elections, including the detailed rules and procedure for appointing and dismissing Management Board members elected by employees and for holding supplementary elections."*

#### **In reference to item 3**

##### **Amendment to § 14(7) of the Company's Statute by giving it a new wording**

###### **Current wording:**

"7. The following rules and procedure for appointing and dismissing Management Board members elected by employees and for holding supplementary elections are hereby established:

- 1) A candidate may be a person proposed in accordance with the procedure provided for in § 14(7)(2) and (3).
- 2) The right to propose candidates is vested in any trade union organization operating in the Company or in any group of at least 300 employees. An employee may support only a single candidate.
- 3) Candidates must be submitted in writing to the Chief Election Commission no later than 7 days before the scheduled voting date.
- 4) In the event of failure to elect the respective member in accordance with § 14(2), a second round of the election will be held with the two candidates who received the largest number of votes in the first round.

- 5) The second round of election will be conducted in accordance with the procedure established for the first round, taking into account the changes resulting from § 14(7)(4).
- 6) After determining the final outcome of the election, the Chief Election Commission will assert the validity of the election and then make the pertinent announcement and forward the election documentation to the Supervisory Board.
- 7) Promptly upon receipt of the election documentation, the Supervisory Board will appoint the Management Board member elected by employees.

**The proposed new wording:**

- “7. The following rules and procedure for appointing and dismissing Management Board members elected by employees and for holding supplementary elections are hereby established:*
- 1) A candidate may be a person who fulfills the requirements set forth in generally applicable laws and who is proposed in accordance with the procedure provided for in § 14(7)(2).*
  - 2) The right to propose candidates is vested in any trade union organization operating in the Company or in any group of at least 300 employees. An employee may support only a single candidate.*
  - 3) (Repealed)*
  - 4) In the event of failure to elect the respective member in accordance with § 14(2), a second round of the election will be held with the two candidates who received the largest number of votes in the first round.*
  - 5) The second round of election will be conducted in accordance with the procedure established for the first round.*
  - 6) After determining the final outcome of the election, the Chief Election Commission will assert the validity of the election and then make the pertinent announcement and forward the election documentation to the Supervisory Board.*
  - 7) Promptly upon receipt of the election documentation, the Supervisory Board will appoint the Management Board member elected by employees.”*

**In reference to item 4**

**Amendment to § 23 of the Company’s Statute by giving it a new wording**

**Current wording:**

“§ 23

1. The employees of the Company and its Subsidiaries are entitled to elect Supervisory Board members in the manner set out by the prevailing provisions of law, including the provisions of the Act on Commercialization and Certain Employee Rights.
2. The Supervisory Board calls the election of Supervisory Board members. To this extent, § 14 and § 15 apply correspondingly, provided that, where these provisions refer to employees, employees of the Company or a trade union organization operating in the Company, this will be construed as employees of the Company and/or its Subsidiaries and trade union organizations operating in the Company or its Subsidiaries, as the case may be.
3. The Supervisory Board adopts the Rules and Regulations for Holding Elections, including the detailed procedure for appointing and dismissing Supervisory Board members elected by employees of the Company and its Subsidiaries.
4. The provisions of § 16 apply correspondingly to the dismissal of a Supervisory Board member elected by employees of the Company and its Subsidiaries, provided that, where these provisions refer to employees or employees of the Company, this will be construed as employees of the Company and/or its Subsidiaries.”

**The proposed new wording:**

*“§ 23*

- 1. The employees of the Company and its Subsidiaries are entitled to elect Supervisory Board members in the manner set out by the prevailing provisions of law, including the provisions of the Act on Commercialization and Certain Employee Rights.*
- 2. The provisions of § 14, § 15 and § 16 apply to the election and dismissal of Supervisory Board members referred to in item 1 and to the holding of supplementary elections, as the case may be, provided that:*
  - 1) where the provisions on the election of Supervisory Board members refer to employees, employees of the Company or a trade union organization operating in the Company, this will be construed as employees of the Company and/or its Subsidiaries and trade union organizations operating in the Company or its Subsidiaries, as the case may be,*
  - 2) such election should be held within a period of no more than two months after it is called by the Supervisory Board,*
  - 3) the outcome of the vote will be binding on the General Meeting regardless of the number of employees participating in the vote,*
  - 4) an employee may vote for as many candidates as there are Supervisory Board members to be elected in the respective election,*
  - 5) in the event of failure to elect all or some of the Supervisory Board members in the first round, a second round of the election will be held,*
  - 6) the second round will be attended by two candidates – for each of the vacant seats – who received the largest number of votes in the first round,*
  - 7) the Supervisory Board members elected by employees in the second round will be considered those candidates who receive the largest number of votes ranked from the top to the place corresponding to the number of vacant mandate seats,*
  - 8) the Supervisory Board will call a supplementary election within one month after the Supervisory Board is notified of the occurrence of an event justifying the holding of an election. Such election should be held within two months after they are called by the Supervisory Board.*
- 3. The Supervisory Board adopts the rules and regulations for holding elections, including the detailed rules and procedure for appointing and dismissing Supervisory Board members elected by employees of the Company and its Subsidiaries and for holding supplementary elections.”*

**II. Proposed amendments to the Statute regarding the powers of corporate bodies and issues of a clarifying and housekeeping nature**

**In reference to item 1**

**Amendment to § 11(2)(1) of the Company's Statute by giving it a new wording**

**Current wording:**

"1) adopting the Company's organizational rules and regulations, subject to their approval by the Supervisory Board,"

**The proposed new wording:**

"1) *adopting the rules and regulations of organizational units and the Company's organizational rules and regulations, subject to the approval of the Company's organizational rules and regulations by the Supervisory Board,*"

**In reference to item 2**

**Amendment to § 11(2)(13) of the Company's Statute by giving it a new wording**

**Current wording:**

"13) matters the resolution of which is requested by the Management Board from the Supervisory Board or General Meeting."

**The proposed new wording:**

"13) *matters the resolution of which is requested by the Management Board from the Supervisory Board or General Meeting,*"

**In reference to item 3**

**Amendment to repeal in its entirety § 13(7) of the Company's Statute**

**Current wording:**

"7. The Supervisory Board will notify shareholders about the outcome of the recruitment procedure and make the recruitment procedure report available to them."

**The proposed new wording:**

"7. *(Repealed).*"

**In reference to item 4**

**Amendment to § 20(3)(3)(b) of the Company's Statute by giving it a new wording**

**Current wording:**

"b) 5% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent financial statements,"

**The proposed new wording:**

"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,*"

**In reference to item 5**

**Amendment to § 20(3)(4) of the Company's Statute by giving it a new wording**

**Current wording:**

"4) any instance of leasing, renting, borrowing, usufructing or otherwise using a non-current asset, except for real estate, on the basis of one or more legal acts for a period of twelve consecutive months, with the value of rent for the period of twelve consecutive months exceeding the equivalent of PLN 20,000,000, ,"

**The proposed new wording:**

*"4) any instance of leasing, renting, borrowing, usufructing or otherwise using a non-current asset, except for real estate, on the basis of one or more legal acts for a period of twelve consecutive months, with the value of rent for the period of twelve consecutive months exceeding the equivalent of PLN 20,000,000,"*

**In reference to item 6**

**Amendment to § 20(3)(11)(b) of the Company's Statute by giving it a new wording**

**Current wording:**

"b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent financial statements,"

**The proposed new wording:**

*"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,"*

**In reference to item 7**

**Amendment to § 20(3)(12)(b) of the Company's Statute by giving it a new wording**

**Current wording:**

"b) 10% of total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent financial statements,"

**The proposed new wording:**

*"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,"*

**In reference to item 8**

**Amendment to § 20(5)(5) of the Company's Statute by giving it a new wording**

**Current wording:**

"5) in companies with respect to which the Company is a parent undertaking within the meaning of Article 4(3) of the Act of 16 February 2007 on Competition and Consumer Protection, the consent of the Company's Supervisory Board is required to determine the exercise of voting rights at the General Meeting or the General Meeting of a Material Subsidiary in the following matters:

- a. the company setting up another company,
- b. amending the company's articles of association or articles of partnership and the company's line of business,
- c. merger, transformation, demerger, dissolution or liquidation of the company,
- d. increase or decrease of the company's share capital,
- e. sale or lease of the company's business or an organized part thereof or establishment of a limited right in rem thereon,
- f. retirement of shares,
- g. rules for setting the compensation of members of management boards and supervisory boards,

- h. decisions on claims to remedy damages incurred when setting up a company or in its management or oversight,
- i. as referred to in Article 17 of the Act of 16 December 2016 on the Rules for Managing State Property, subject to § 11(5)."

**The proposed new wording:**

- "5) *in companies with respect to which the Company is a parent undertaking within the meaning of Article 4(3) of the Act of 16 February 2007 on Competition and Consumer Protection, the consent of the Supervisory Board is required to determine the exercise of voting rights at the General Meeting or the General Meeting of a Material Subsidiary in the following matters:*
- a. *(Repealed)*
  - b. *amending the company's articles of association or articles of partnership and the company's line of business,*
  - c. *merger, transformation, demerger, dissolution or liquidation of the company,*
  - d. *increase or decrease of the company's share capital,*
  - e. *sale or lease of the company's business or an organized part thereof or establishment of a limited right in rem thereon,*
  - f. *retirement of shares,*
  - g. *rules for setting the compensation of members of management boards and supervisory boards,*
  - h. *decisions on claims to remedy damages incurred when setting up a company or in its management or oversight,*
  - i. *as referred to in Article 17 of the Act of 16 December 2016 on the Rules for Managing State Property."*

**In reference to item 9**

**Amendment to § 27(1) of the Company's Statute by giving it a new wording**

**Current wording:**

- "1. The Supervisory Board adopts its resolutions by open ballot. A secret ballot may be conducted at the request of a Supervisory Board member and in votes on personal matters. The Supervisory Board may adopt resolutions in writing or by means of direct remote communication also in matters for which the company's Statute provides for a secret ballot unless an objection is made by any Supervisory Board Member."

**The proposed new wording:**

- "1. *The Supervisory Board adopts its resolutions by open ballot unless otherwise provided for by law. The Supervisory Board may adopt resolutions following the written procedure or via remote means of direct communication."*

**In reference to item 10**

**Amendment to § 28(2) of the Company's Statute by giving it a new wording**

**Current wording:**

- "2. Supervisory Board members should specify the reasons for their absence from a meeting in writing. Excusing the absence of a Supervisory Board Member requires a resolution of the Supervisory Board."

**The proposed new wording:**

*"2. Supervisory Board members should specify the reasons for their absence from a meeting in writing. Justification of the absence of a member of the Supervisory Board requires the adoption of a resolution by the Supervisory Board."*

**In reference to item 11**

**Amendment to § 40(5) of the Company's Statute by giving it a new wording**

**Current wording:**

*"5. Whenever the Statute refers to a "Material Subsidiary", it shall be construed to mean a Subsidiary in which the book value of the Company's interest as shown in the Company's most recently audited financial statements is greater than 10% (ten percent) of the Company's equity."*

**The proposed new wording:**

*"5. Whenever the Statute refers to a "Material Subsidiary", it shall be construed to mean a Subsidiary in which the book value of the Company's interest as shown in the Company's most recently approved financial statements is greater than 10% (ten percent) of the Company's equity."*

**In reference to item 12**

**Amendment to § 40(7) of the Company's Statute by giving it a new wording**

**Current wording:**

*"7 Whenever the Statute refers to a "Subsidiary", it shall be construed to mean a subsidiary of the Company within the meaning of Article 3(1)(39) of the Accounting Act of 19 July 2016."*

**The proposed new wording:**

*"7 Whenever the Statute refers to a "Subsidiary", it shall be construed to mean a subsidiary of the Company within the meaning of Article 3(1)(39) of the Accounting Act of 29 September 1994."*