

## **ANNOUNCEMENT ON CONVENING AN EXTRAORDINARY GENERAL MEETING OF ELEKTROTIM S.A.**

### **I. The date, time, and venue of the General Meeting, along with the detailed agenda, in accordance with Article 402<sup>2</sup>(1) of the Commercial Companies Code.**

The Management Board of ELEKTROTIM S.A., with its registered office in Wrocław at Stargardzka 8, entered into the Register of Entrepreneurs of the National Court Register under KRS number: 0000035081 by the District Court for Wrocław-Fabryczna, 6th Commercial Division of the National Court Register (hereinafter: the Company), acting pursuant to Article 399 § 1 of the Commercial Companies Code (hereinafter: CCC), in connection with Article 398 of the CCC and § 23 section 4(a) of the Company's Articles of Association, convenes an **Extraordinary General Meeting of ELEKTROTIM S.A.** for **October 8, 2024**, at 10:00 a.m. at the Company's headquarters in Wrocław, Stargardzka 8.

#### **Proposed agenda:**

1. Opening of the Extraordinary General Meeting of ELEKTROTIM S.A.
2. Election of the Chairperson of the Extraordinary General Meeting of ELEKTROTIM S.A.
3. Confirmation of the proper convening of the Extraordinary General Meeting of ELEKTROTIM S.A. and its ability to adopt resolutions.
4. Adoption of the agenda.
5. Adoption of a resolution on the amendment of § 14 of the Company's Articles of Association.
6. Adoption of a resolution on the amendment of § 15 of the Company's Articles of Association.
7. Adoption of a resolution on the amendment of § 19 of the Company's Articles of Association.
8. Adoption of a resolution on the amendment of § 20 of the Company's Articles of Association.
9. Adoption of a resolution on the amendment of § 21 of the Company's Articles of Association.
10. Adoption of a resolution on the amendment of § 22 of the Company's Articles of Association.
11. Adoption of a resolution on the amendment of § 25 section 3 of the Company's Articles of Association.
12. Adoption of a resolution on the amendment of § 26 of the Company's Articles of Association.
13. Adoption of a resolution on the amendment of § 27 of the Company's Articles of Association.
14. Adoption of a resolution authorizing the Supervisory Board of the Company to determine the uniform text of the Articles of Association of ELEKTROTIM S.A.

## 15. Closing of the Extraordinary General Meeting.

### **II. Description of procedures for participation in the General Meeting and exercising voting rights, in accordance with Article 402<sup>2</sup>(2) of the Commercial Companies Code**

Pursuant to Article 402<sup>2</sup> of the Commercial Companies Code, the Company provides information regarding participation in the Extraordinary General Meeting of the Company:

- a) A shareholder or shareholders representing at least 1/20 of the share capital have the right to request the inclusion of specific items on the agenda of the Extraordinary General Meeting of the Company. Such a request must be submitted to the Company's Management Board no later than 21 days before the date of the Extraordinary General Meeting. The request should include a justification or a draft resolution related to the proposed agenda item. The request may be submitted in writing at the Company's registered office at Stargardzka 8, 54-156 Wrocław, or electronically via the following email address:  
[sekretariat@elektrotim.pl](mailto:sekretariat@elektrotim.pl).

Shareholder(s) must demonstrate ownership of the appropriate number of shares as of the date of submission of the request by including a personal certificate of the right to participate in the Extraordinary General Meeting of the Company or another document equivalent to the certificate. In the case of shareholders who are legal entities or organizational units without legal personality, which are granted legal capacity by law, they must also confirm their authority to act on behalf of the entity by providing a current excerpt from the relevant register.

For shareholders submitting requests using electronic means of communication, the documents should be sent in PDF format.

- b) Shareholder(s) of the Company representing at least 1/20 of the share capital may, before the date of the Extraordinary General Meeting, submit in writing to the Company's registered office at Stargardzka 8, 54-156 Wrocław or using electronic means of communication (in the manner and to the email address provided in point a) above) draft resolutions concerning matters included in the agenda of the Extraordinary General Meeting or matters to be included in the agenda. Similarly to point a) above, shareholder(s) must demonstrate ownership of the appropriate number of shares as of the date of submission of the request by including a personal certificate of the right to participate in the Extraordinary General Meeting of the Company or another document equivalent to the certificate. In the case of shareholders who are legal entities or organizational units without legal personality, which are granted legal capacity by law, they must also confirm their authority to act on behalf of the entity by providing a current excerpt from the relevant register. For shareholders submitting draft resolutions using electronic means of communication, the documents should be sent in PDF format.
- c) Each shareholder entitled to participate in the General Meeting may propose draft resolutions concerning items included on the agenda during the General Meeting. An alternative draft resolution related to a specific item on the agenda should be presented to the Chairperson of the General Meeting no later than at the time of reading out the draft resolution.

- d) A shareholder may participate in the Extraordinary General Meeting and exercise their voting rights either in person or by proxy. The Company informs that a template form for granting a proxy, which includes the information specified in Article 402<sup>3</sup> of the Commercial Companies Code, is available on the website [www.elektrotim.pl](http://www.elektrotim.pl) under the 'WZA' tab. The Company does not require that the proxy be granted using this specific form.

The proxy for voting should be granted in writing or electronically. Electronic proxies do not need to be signed with a secure electronic signature verified by a valid qualified certificate. Proxies granted in a language other than Polish should be translated into Polish.

If the proxy is granted electronically, the shareholder granting the proxy must notify the Company. The notification should be submitted to the Company in a timely manner to allow for the identification of the principal and their proxy, but no later than the day before the General Meeting, by 3:00 p.m. The notification may be in written or electronic form. Written notifications should be sent to the Company's address: Stargardzka 8, 54-156 Wrocław. Electronic notifications should be sent to: [sekretariat@elektrotim.pl](mailto:sekretariat@elektrotim.pl)

The notification should include:

1. The name and surname or company name of the shareholder granting the proxy, as well as the names and surnames of the individuals authorized to grant the proxy on their behalf,
2. The type and identification number of the identity document, as well as the PESEL number of the principal (for individuals) or the KRS number or other relevant register (for shareholders who are legal entities or organizational units without legal personality granted legal capacity by law), and the place of residence (or registered office) of the principal,
3. The name and surname or company name of the proxy, the type and identification number of the identity document, as well as the PESEL number of the proxy (for individuals) or the KRS number (or other relevant register for legal entities or organizational units without legal personality granted legal capacity by law), the place of residence (or registered office) of the proxy, and a copy of the above-mentioned documents sent electronically,
4. The phone number or email address allowing for continuous contact with the principal,
5. The phone number or email address allowing for verification of the proxy,
6. The date the proxy was granted,
7. The General Meeting for which the proxy is being granted,
8. The scope of the proxy, including any limitations and whether the proxy is authorized to appoint further proxies,
9. Indication of whether the proxy is revocable.
10. The signature of the principal or the individuals acting on behalf of the principal.

If the notification is made in accordance with the above requirements, the Company will promptly confirm receipt of the notification to the principal.

If the notification does not meet the above requirements, the Company will promptly inform the notifying party of the deficiencies in the notification.

Failure to notify or notification made in violation of the above requirements will be considered when assessing the legality of the proxy's authorization to represent the principal at the General Meeting. In particular, it may be a basis for denying or excluding the person from participating in the General Meeting.

Each shareholder, including proxies, is required to sign the attendance list immediately upon arrival at the General Meeting.

Shareholders will be admitted to the Extraordinary General Meeting upon presenting proof of identity, while proxies will be admitted upon presenting proof of identity and a valid proxy granted in writing or electronically (in the latter case, the proxy should present a printed copy of the proxy). Representatives of legal entities or organizational units without legal personality, which are granted legal capacity by law, must also present current excerpts from the relevant registers, listing the individuals authorized to represent these entities.

- e) and f) The Company does not provide for the possibility of shareholders participating in the General Meeting using electronic means of communication or making statements during the General Meeting using electronic means of communication.
- g) The Company does not provide for the exercise of voting rights by shareholders at the General Meeting via mail or electronic means of communication.
- h) Each shareholder entitled to participate in the Extraordinary General Meeting has the right to ask questions regarding matters included on the agenda of the General Meeting.

### **III. Record Date for Participation in the General Meeting, in accordance with Article 402<sup>2</sup>(3) of the Commercial Companies Code**

The record date for participation in the General Meeting is **September 22, 2024**.

### **IV. Eligibility to Participate in the General Meeting, in accordance with Article 402<sup>2</sup>(4) of the Commercial Companies Code**

Individuals who will be entitled to participate in the Extraordinary General Meeting of the Company are those who:

- a) On the sixteenth day before the date of the Extraordinary General Meeting, i.e., on September 22, 2024 (the record date), are shareholders of the Company, and
- b) Submit a request for the issuance of a personal certificate of the right to participate in the Extraordinary General Meeting to the entity maintaining their securities account, on which the Company's shares are registered, no earlier than after the announcement of the Extraordinary General Meeting and no later than the first business day after the record date, i.e., by September 23, 2024.

Shareholders are advised to collect the issued certificate of the right to participate and bring it with them on the day of the Extraordinary General Meeting.

The Company will determine the list of shareholders entitled to participate in the Extraordinary General Meeting based on the list provided by the National Depository for Securities (KDPW), prepared according to the personal certificates of the right to participate in the General Meeting issued by entities maintaining securities accounts.

Three business days before the date of the Extraordinary General Meeting, the list of shareholders entitled to participate will be available for inspection at the Company's registered office. Shareholders may request that the list be sent to them free of charge to an electronic address or by email, by providing the address to which the list should be sent.

## V. Information on the Full Text of Documentation and Draft Resolutions, in accordance with Article 402<sup>2</sup>(5) of the Commercial Companies Code

Persons entitled to participate in the Extraordinary General Meeting may obtain the full text of the documentation to be presented at the Extraordinary General Meeting and the draft resolutions at the Company's registered office located at Stargardzka 8, 54-156 Wrocław, or on the Company's website at [www.elektrotim.pl](http://www.elektrotim.pl), under the 'WZA' tab.

## VI. Website for Information Regarding the General Meeting, in accordance with Article 402<sup>2</sup>(6) of the Commercial Companies Code

The Company will provide all information concerning the Extraordinary General Meeting on its website at [www.elektrotim.pl](http://www.elektrotim.pl), under the 'WZA' tab.

## VII. Proposed Amendments to the Company's Articles of Association

In view of the inclusion in the agenda of items concerning amendments to the Company's Articles of Association, the Company's Management Board, in accordance with Article 402 § 2 of the Commercial Companies Code, presents the proposed amendments to the Company's Articles of Association:

a) in § 14:

**para. 1** – The change is a clarifying editorial adjustment

- 1. The Management Board consists of at least one and no more than five members, including the President of the Management Board, appointed and dismissed by the Supervisory Board. The number of members of the Management Board is determined by the number of individuals appointed to it within the limits specified in the preceding sentence.*

**para. 3** – [Term of Office of the Management Board] deviation from the principle of using financial years in favor of calendar years (Article 369 § 1, second sentence of the Commercial Companies Code)

- 3. The members of the Management Board are appointed for a common term of office lasting no more than 5 years; the term covers annual periods based on calendar years from the date of appointment.*

**para. 4** – The change is a clarifying editorial adjustment

- 4. The number of members of the Management Board, the length of their term, and the remuneration of the President of the Management Board and other members of the Management Board are determined by resolutions of the Supervisory Board.*

**para. 5(a)** – Clarification regarding the expiration of the term of office of a Management Board member:

- 5. The term of office of a Management Board member expires:  
a) No later than the day of the General Meeting approving the financial statements for the last full financial year of the member's term (where such year is considered the financial year preceding the one in which the term of that Management Board member expires, provided that the end of the term falls no later than the day of such Ordinary General Meeting),*

**[newly added] para. 6** – Contains provisions based on Article 369 § 3 of the Commercial Companies Code, concerning the functioning of the common term of office of Management Board members

6. *The term of office of a Management Board member appointed before the end of a given term expires simultaneously with the expiration of the terms of the remaining Management Board members appointed for that term.*

**para. 7** – the previous content of subsection 6 has been re-designated as para. 7

b) **in § 15:**

**[newly added] para. 5** - Based on Article 380<sup>1</sup> § 5 of the Commercial Companies Code

5. *The Management Board is obliged to provide the Supervisory Board, upon request, with information referred to in Article 380<sup>1</sup> § 1 and 2 of the Commercial Companies Code concerning the Company, as well as its subsidiaries and associated companies. The Supervisory Board may delegate, in whole or in part, the performance of these information-gathering rights to a standing or ad hoc committee of the Supervisory Board.*

**para. 6 – the current para. 5**

c) **in § 19:**

**para. 1** – Allows for the expansion of the Supervisory Board from five to seven members

1. *The Supervisory Board consists of at least five and no more than seven members, including the Chairman of the Supervisory Board, appointed and dismissed by the General Meeting. The number of members of the Supervisory Board is determined by the number of individuals appointed within the limits specified above.*

**para. 2** – Adds a second sentence

2. *The General Meeting appoints and dismisses the Chairman of the Supervisory Board and its members. The members of the Supervisory Board may elect from among themselves a Vice-Chairman and a Secretary of the Supervisory Board.*

**para. 3 and 4** – [Preservation of individual terms of office for Supervisory Board members] Exception from the rule of using financial years in favor of calendar years (Article 369 § 1, second sentence of the Commercial Companies Code, in conjunction with Article 386 § 2 of the Commercial Companies Code); other changes are of a clarifying and editorial nature.

3. *The term of office of a Supervisory Board member shall not exceed 5 years and shall cover annual periods calculated according to calendar years; the term of office begins separately for each Supervisory Board member from the date of their appointment.*

*In the resolution appointing a Supervisory Board member, the General Meeting specifies the length of their term within the limits defined in subsection 3.*

**para. 5** – The amendment is of a clarifying and editorial nature

4. *The number of members of the Supervisory Board, as well as the remuneration of the Chairperson and other members of the Supervisory Board, shall be determined by resolutions of the General Meeting.*

**para. 6 (a)** - Clarification of the moment of expiration of a Supervisory Board member's term; considering the previous method of determining the term of office of Supervisory Board members (which was based on years between Ordinary General Meetings), the effects of introducing this new solution should remain neutral for the terms of Supervisory Board members appointed before the proposed amendment to the Articles of Association

5. *The term of office of a Supervisory Board member expires:*

a) *no later than on the date of the Ordinary General Meeting that approves the financial statements for the last full financial year of serving as a Supervisory Board member (where such year is understood as the financial year preceding the one in which the term of the Supervisory Board member ends, provided that the end of the term falls no later than the date of such Ordinary General Meeting),*

**para. 10** - Independence criteria for Supervisory Board members in accordance with point 2.3 of the "Best Practice of WSE [GPW] Listed Companies."

10. *At least two members of the Supervisory Board should be independent members of the Company, as defined by the provisions of the Act of May 11, 2017 on statutory auditors, audit firms, and public supervision, and should not have actual and significant connections with any shareholder holding at least 5% of the total number of votes in the Company.*

d) **in § 20** – the text is directly transposed from Article 389 of the Commercial Companies Code to organize the entire paragraph; the changes are purely clarifying and editorial;

e) **in § 21** – the entire paragraph has been rephrased without altering its substance; the changes are purely clarifying and editorial;

f) **in § 22:**

**para. 2 points 6), 8), and 10)** – no substantive changes; the amendments are of a clarifying and editorial nature;

**para. 2 point 18)** – clarification by specifying the value of the acquisition or disposal of real estate (etc.) above which such actions require the approval of the General Meeting of the Company:

18) *Approval for the acquisition or disposal of real estate, perpetual usufruct rights, or shares in real estate or perpetual usufruct rights, where the value does not exceed 10% of the equity capital determined based on the last audited and approved financial statements of the Company,*

**para. 3** - the second part of the sentence (Article 390<sup>1</sup> § 1 point 2 of the Commercial Companies Code) has been added:

3. *The Supervisory Board performs its duties collegially but may delegate its members to independently carry out specific supervisory tasks or establish a temporary or permanent committee of the Supervisory Board, consisting of members of the Supervisory Board, to perform specific supervisory functions (Supervisory Board committee).*

**[new] para. 4** – Introduced based on Article 382<sup>1</sup> of the Commercial Companies Code

4. *The Supervisory Board may, by resolution, appoint a Supervisory Board advisor as referred to in Article 382<sup>1</sup> of the Commercial Companies Code. The costs associated with the*

*appointment and activities of the advisor are borne by the Company, provided that the total remuneration cost for all appointed Supervisory Board advisors in a given financial year does not exceed 0.05% of the Company's sales revenue achieved as reported in the most recent audited and approved financial statements.*

- g) **In § 25 para. 3** –a sentence, directly transferred from Article of the Commercial Companies Code, clarifying the current provision that participation in the General Meeting using electronic communication methods is determined by the convener of the meeting, has been added;

*3. Participation in the General Meeting can also be done using electronic communication methods. The convener of the Meeting decides on participation in the General Meeting in the manner described in the first sentence. Such participation includes, in particular: (...)*

- h) **in § 26:** two paragraphs were separated: para. 1 and (new) para. 2;

**para. 1** - two new points were added: 7) and 8) concerning the competencies of the General Meeting

*7) Adoption of the Remuneration Policy for Members of the Management Board and Supervisory Board*

*8) Review of the report on the remuneration of the Members of the Management Board and Supervisory Board for the previous financial year, unless, according to separate legal provisions, the General Meeting decides to replace adopting a relevant resolution with a discussion of the remuneration report*

**[new] para. 2** - Clarification pursuant to Article 393(4) of the Commercial Companies Code, specifying the value of transactions involving the acquisition or disposal of real estate (etc.) above which the transaction requires the General Meeting's approval

*2. The acquisition or disposal of real estate, perpetual usufruct rights, shares in real estate, or shares in perpetual usufruct rights, if each transaction does not exceed 10% of the equity determined based on the last audited and approved financial statements of the Company, does not require a resolution of the General Meeting, only the approval of the Supervisory Board, as mentioned in § 22 para. 2 point 18) of the Statute. Transactions exceeding 10% of the equity determined based on the last audited and approved financial statements of the Company require the approval of the General Meeting.*

Points 7) to 19) in para. 1 will be renumbered to 9) to 21) accordingly.

- i) **Amendment of § 27:** change of the Company's financial year

*The Company's financial and tax year is a period of 12 (twelve) consecutive full calendar months, beginning on April 1 of a given calendar year and ending on March 31 of the following calendar year.*

Other changes are editorial in nature, such as changing lowercase letters to uppercase for the names of the Company's bodies.

The draft resolutions of the Extraordinary General Meeting regarding the amendment of the Company's Articles of Association are attached to this announcement.

According to draft resolution no. 12/NWZA/2024, the Extraordinary General Meeting, acting pursuant to Article 430 § 5 of the Commercial Companies Code, will authorize the Supervisory Board of the Company to prepare a consolidated text of the amended Articles of Association



of ELEKTROTIM S.A. in connection with the resolutions adopted by the Extraordinary General Meeting of ELEKTROTIM S.A. on October 8, 2024. Nevertheless, in accordance with Article 402 § 2 of the Commercial Companies Code, the Company is attaching a draft of the new consolidated text of the Articles of Association, including the enumeration of new or amended provisions of the Articles of Association, assuming the adoption of all proposed changes by the General Meeting..

**Management Board of ELEKTROTIM S.A.**

President of the Management Board – Artur Więżnowski	
Member of the Management Board – Dariusz Kozikowski	
Member of the Management Board – Marek Piotrowski	
Member of the Management Board – Maciej Posadzy	
Member of the Management Board – Krzysztof Wójcikowski	