

**CONTENT OF THE RESOLUTION PROPOSAL SUBJECT TO VOTE,
WHICH WAS NOT ADOPTED BY THE
ORDINARY GENERAL MEETING OF ELEKTROTIM S.A.
ON JUNE 25, 2024**

**Resolution No. 25/WZA/2024
of the Ordinary General Meeting of ELEKTROTIM S.A.
with its registered office in Wrocław (the "Company") dated June 25, 2024
regarding the amendment of the Articles of Association of
ELEKTROTIM S.A. by repealing the current content of the Articles of
Association in its entirety and adopting a new unified text of the
Articles of Association.**

In accordance with Article 430 of the Commercial Companies Code and § 26 point 8) of the Articles of Association of ELEKTROTIM S.A., the Ordinary General Meeting of ELEKTROTIM S.A. hereby resolves as follows:

1. The Ordinary General Meeting of ELEKTROTIM S.A. repeals the current content of the Articles of Association of ELEKTROTIM S.A. in its entirety, which was adopted by the Ordinary General Meeting of ELEKTROTIM S.A. by Resolution No. 34/WZA/2020 dated June 30, 2020, and adopts a new unified text of the Articles of Association of ELEKTROTIM S.A. as follows:

**UNIFIED TEXT OF THE ARTICLES OF ASSOCIATION
(hereinafter referred to as the "Articles of Association")
OF ELEKTROTIM SPÓŁKA AKCYJNA
with its registered office in Wrocław, incorporating the
amendments
adopted by the Ordinary General Meeting of ELEKTROTIM
S.A. on June 25, 2024r.**

Chapter I

General provisions

§ 1.

1. The Company operates under the name ELEKTROTIM Spółka Akcyjna.
2. The Company may use the abbreviations ET S.A. and ELEKTROTIM S.A., as well as its distinctive logo.

§ 2.

The registered office of the Company is in the city of Wrocław.

§ 3.

The Company operates within the territory of the Republic of Poland and beyond its borders.

§ 4.

The Company may establish representations, branches, research and development centers, as well as plants and subsidiaries.

§ 5.

The Company may establish and be a shareholder or stockholder in other companies, including those with foreign participation, operating domestically and abroad. It may also participate in all permissible by law organizational and legal structures and relationships.

§ 6.

The duration of the Company is indefinite.

Chapter II

Subject of the Company's activity

§ 7.

1. The primary activity of the Company according to the Polish Classification of Activities (PKD) is:
 1. Installation of electrical wiring and fittings (PKD 43.21.Z)
2. The remaining activities of the Company according to the Polish Classification of Activities (PKD) are:
 - 1) Construction of buildings (PKD 41)
 - 2) Construction of civil engineering works (PKD 42)
 - 3) Specialized construction activities (PKD 43)
 - 4) Manufacture of metal structures and parts thereof (PKD 25.11.Z)
 - 5) Manufacture of computers, electronic and optical products (PKD 26)
 - 6) Manufacture of electrical equipment (PKD 27)
 - 7) Manufacture of machinery and equipment not elsewhere classified (PKD 28)
 - 8) Repair, maintenance and installation of machinery and equipment (PKD 33)
 - 9) Collection of non-hazardous waste (38.11.Z)
 - 10) Collection of hazardous waste (38.12.Z)
 - 11) Wholesale and retail sale of passenger cars and light motor vehicles (45.11.Z)
 - 12) Wholesale trade, excluding motor vehicle trading (PKD 46)
 - 13) Road freight transport (49.41.Z)
 - 14) Warehousing and storage of other goods (52.10.B)
 - 15) Service activities incidental to land transportation (52.21.Z)
 - 16) Telecommunications (PKD 61)
 - 17) Activities related to software and IT consulting, and related activities (PKD 62)
 - 18) Information service activities (PKD 63)
 - 19) Other financial service activities, excluding insurance and pension funding (PKD 64)
 - 20) Activities auxiliary to financial services, insurance, and pension funding (PKD 66)
 - 21) Buying and selling of real estate on own account (68.10.Z)
 - 22) Renting and operating of own or leased real estate (68.20.Z)
 - 23) Property management for a fee or contract basis (68.32.Z)
 - 24) Legal, accounting, and tax consultancy activities (PKD 69)
 - 25) Centralized business activities; management consultancy (PKD 70)
 - 26) Architectural and engineering activities; technical testing and analysis (PKD 71)
 - 27) Research and experimental development (PKD 72)

- 28) Advertising, market and public opinion research (PKD 73)
- 29) Other professional, scientific, and technical activities (PKD 74)
- 30) Renting and leasing of personal and household goods (PKD 77)
- 31) Investigation and security activities (PKD 80)
- 32) Other cleaning activities (81.29.Z)
- 33) Landscape care and maintenance services (81.30.Z)
- 34) Office administrative and other business support activities (PKD 82)
- 35) Other extracurricular forms of education, not elsewhere classified (85.59.B)
- 36) Educational support activities (85.60.Z)
- 37) Repair and maintenance of computers and peripheral equipment (95.11.Z)
- 38) Repair and maintenance of (tele)communication equipment (95.12.Z))

3. In cases where any of the types of activities listed above require separate permits or licenses, the Company will engage in such activities only after obtaining the necessary permits or licenses.

Chapter III

Share capital. Shares

§ 8.

1. The Company's share capital amounts to 9,983,009.00 Polish złoty (in words: nine million nine hundred eighty-three thousand nine Polish złoty) and is divided into:
 - a) 5,206,333 (in words: five million two hundred six thousand three hundred thirty-three) bearer shares of series A with a nominal value of 1 Polish złoty (in words: one Polish złoty) each,
 - b) 793,667 (in words: seven hundred ninety-three thousand six hundred sixty-seven) bearer shares of series B with a nominal value of 1 Polish złoty (in words: one Polish złoty) each,
 - c) 300,000 (in words: three hundred thousand) bearer shares of series C with a nominal value of 1 Polish złoty (in words: one Polish złoty) each,
 - d) 3,683,009 (in words: three million six hundred eighty-three thousand nine) bearer shares of series D with a nominal value of 1 Polish złoty (in words: one Polish złoty) each.
2. Prior to registration, the Company has contributed an amount of 1,875,000 Polish złoty (in words: one million eight hundred seventy-five thousand Polish złoty) towards the share capital.
3. The founders of the Company are:
4.
 - 1) TIM S.A.,
 - 2) Diakun Andrzej,
 - 3) Ficoń Bogusław,
 - 4) Grzegorzczak Piotr,
 - 5) Kawecki Marian,
 - 6) Łukomska Maria,
 - 7) Mazur Tadeusz,
 - 8) Mędrak Zdzisław,
 - 9) Skrabski Dariusz,
 - 10) Szymczak Feliks,
 - 11) Ścigała Zenon,

- 12) Wojdyło Marian,
- 13) Wójcikowski Artur.

§ 9.

1. The Company's shares may be bearer shares or registered shares.
2. Bearer shares cannot be converted into registered shares.

§ 10.

1. The Company may increase its share capital through the issuance of new shares or by increasing the nominal value of existing shares.
2. Shareholders have preemptive rights to subscribe for new shares, in proportion to the number of shares they already hold (right of pre-emption).
3. The General Meeting may increase the share capital by allocating funds from the reserve capital or other reserve funds created from profits if they may be used for this purpose.

§ 11.

A share may be cancelled with the consent of the shareholder through its acquisition by the Company (voluntary cancellation).

Chapter IV

Company bodies

§ 12.

The Company's bodies are:

1. Management Board.
2. Supervisory Board,
3. General Meeting.

§ 13.

The rules governing the operation of the Company's bodies are defined by the provisions of the Commercial Companies Code, the provisions of this Articles of Association, and the regulations of the Company's bodies.

Management Board

§ 14.

1. The Management Board consists of at least one and no more than five members elected jointly for a term by the Supervisory Board, among whom one member serves as the President of the Management Board.
2. The President of the Management Board directs the work of the Management Board.
3. The term of office of a Management Board member lasts no longer than 5 years.
4. The number of Management Board members, the duration of their term, and their remuneration are determined by resolutions of the Supervisory Board.
5. The mandate of a Management Board member expires:

- a) no later than on the day of the General Meeting approving the financial statements for the last full financial year of their term as a Management Board member,
 - b) due to death,
 - c) due to dismissal,
 - d) due to submitted resignation.
6. The Supervisory Board or the General Meeting may suspend or dismiss a Management Board member before the end of their term.

§ 15.

1. The Management Board manages the affairs of the Company and represents the Company.
2. All matters not reserved by law or the Articles of Association to the competence of other bodies of the Company fall within the scope of the Management Board's authority.
3. The Management Board may distribute advances on account of anticipated dividends at the end of the financial year, subject to conditions and procedures specified in Article 349 of the Commercial Companies Code.
4. Resolutions of the Management Board are adopted by an absolute majority of votes. In case of a tie, the President of the Management Board has the deciding vote.
5. The Management Board is obliged to provide the Supervisory Board, upon its request, with information as referred to in Article 380¹ § 1 and 2 of the Commercial Companies Code, concerning the Company and its subsidiaries and affiliates. The Supervisory Board may fully or partially delegate the exercise of these rights regarding information gathering to a standing or ad hoc committee of the Supervisory Board.
6. The Rules of Procedure of the Management Board are adopted by the Management Board and approved by the Supervisory Board.

§ 16.

To make declarations and sign on behalf of the Company, the cooperation of either:

- 1) Two Management Board members, or
- 2) One Management Board member and a proxy.

§ 17.

1. In case of a conflict of interest between the Company and the personal interests of a Management Board member, their spouse, relatives up to the second degree, and persons with whom the Management Board member has a personal connection, the Management Board member should abstain from participating in the decision-making process concerning such matters and may request that this be noted in the minutes.
2. A Management Board member may not engage in competitive interests without the consent of the Supervisory Board, nor participate in a competitive company as a partner in a civil partnership, partnership, or as a member of a governing body of a capital company, nor participate in another competitive legal entity as a member of a governing body. This prohibition also applies to participation in a competitive capital company if the Management Board member holds at least 10% of its shares or voting rights, or has the right to appoint at least one member of the board.

§ 18.

In any agreement between the Company and a Management Board member, as well as in disputes involving them, the Company is represented by the Supervisory Board or by an attorney appointed by a resolution of the General Meeting.

Supervisory Board

§ 19.

1. The Supervisory Board consists of five members.
2. The General Meeting appoints and dismisses the Chairman of the Supervisory Board and its members. Members of the Supervisory Board may elect a Vice-Chairman and a Secretary from among themselves.
3. The General Meeting appoints each member of the Supervisory Board separately by resolution, determining their term.
4. The term of office of a member of the Supervisory Board lasts no longer than 5 years.
5. The duration of the term of each member of the Supervisory Board, as well as the remuneration of the Chairman and members of the Supervisory Board, are determined by resolutions of the General Meeting.
6. The mandate of a member of the Supervisory Board expires:
 - a) no later than on the day of the General Meeting approving the financial statements for the last full financial year of their term as a member of the Supervisory Board,
 - b) due to death
 - c) due to dismissal,
 - d) due to submitted resignation.
7. In case the mandate of a member of the Supervisory Board expires during their term of office, a new member of the Supervisory Board is appointed for the remaining term of the member whose mandate has expired.
8. The Supervisory Board appoints an audit committee. Members of the audit committee are elected from among the members of the Supervisory Board.
9. The tasks of the audit committee include in particular:
 - a) Monitoring the financial reporting process,
 - b) Monitoring the effectiveness of internal control systems, internal audit, and risk management,
 - c) Monitoring the performance of financial audit activities,
 - d) Monitoring the independence of the authorized auditing firm responsible for auditing financial statements,
 - e) Submitting recommendations to the supervisory board regarding the auditing firm to be selected for auditing financial statements.
10. At least two members of the Supervisory Board should be independent from the Company as defined by the provisions of the Act of 11 May 2017 on statutory auditors, audit firms, and public oversight, and should not have actual and significant ties with a shareholder holding at least 5% of the total number of votes in the Company.
11. A member of the Supervisory Board should possess high qualifications and experience, and be able to dedicate the necessary amount of time to fulfill their duties.

§ 20.

1. The Supervisory Board is convened as necessary, but no less than once per quarter of the financial year.
2. The Supervisory Board is chaired by the Chairman of the Supervisory Board, who is responsible for properly organizing its work, including convening meetings of the Supervisory Board. In the event that the Chairman of the Supervisory Board is unable to perform his duties, his functions and powers are assumed by the Vice Chairman of the Supervisory Board.
3. The Management Board or a Member of the Supervisory Board may request the convening of a meeting of the Supervisory Board, specifying the proposed agenda.
4. The Chairman of the Supervisory Board convenes the meeting with an agenda in accordance with the request, which must take place no later than two weeks from the date of receiving the request.
5. If the Chairman of the Supervisory Board fails to convene the meeting as per point 4, the requester may convene it independently by specifying the date, place, and proposed agenda of the meeting.
6. The meeting of the Supervisory Board is convened by sending invitations to all Members of the Supervisory Board, at least seven days before the designated date of the meeting.
7. All communications to each member of the Supervisory Board shall be delivered in writing to the address specified by the respective member of the Supervisory Board, or personally with written acknowledgment of receipt, or via electronic mail to the address specified by the member of the Supervisory Board. Members of the Supervisory Board shall inform the Chairman of the Supervisory Board and the Company of any change of address.
8. The Supervisory Board may convene meetings without formal notice if all members agree and no objections are raised regarding the inclusion of specific matters on the agenda.

§ 21.

1. The Supervisory Board shall adopt resolutions by an absolute majority of votes, provided that at least half of its members are present at the meeting and all members have been invited. The Supervisory Board may adopt resolutions in writing or using means of direct remote communication. Conducting voting in writing or using means of direct remote communication may be ordered by the Chairman of the Supervisory Board.
2. A resolution adopted in writing or using means of direct remote communication is valid when all members of the Supervisory Board have been notified of the draft resolution and at least half of the members of the Board participated in adopting the resolution.
3. Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board by casting their vote in writing through another member of the Board. Casting a vote in writing may not concern matters introduced into the agenda of the Supervisory Board meeting.
4. In case of a tie vote, the Chairman of the Supervisory Board shall have the casting vote.
5. Members can also participate in Supervisory Board meetings using means of direct remote communication.
6. The election of the Vice-Chairman and Secretary of the Supervisory Board, as well as the appointment and suspension from duties of members of the Management Board, may only be decided at a meeting of the Supervisory Board.

§ 22.

1. The Supervisory Board exercises continuous supervision over the Company's activities in all areas of its operation.
2. The specific duties of the Supervisory Board include:
 - 1) Evaluating the Management Board's report on the Company's activities for the previous financial year regarding compliance with books and documents, as well as the actual state,
 - 2) Assessing the Company's financial statements for the previous financial year regarding compliance with books and documents, as well as the actual state,
 - 3) Reviewing the Group's activity report for the previous financial year regarding compliance with books and documents, as well as the actual state,
 - 4) Reviewing the consolidated financial statements of the Capital Group for the previous financial year in terms of compliance with the books and documents, as well as the actual state,
 - 5) Reviewing the management's proposals regarding the distribution of profits or coverage of losses,
 - 6) Preparing and submitting to the Ordinary General Meeting an annual written report for the previous financial year (supervisory board report),
 - 7) Considering and providing opinions on matters intended to be the subject of resolutions of the Ordinary General Meeting,
 - 8) Selecting or changing the audit firm to conduct the audit of the financial statements of the Company and the Capital Group,
 - 9) Approving annual business activity plans and long-term development plans of the company,
 - 10) Appointing and dismissing members of the Management Board, determining their remuneration, and setting the length of their terms,
 - 11) Suspending, for valid reasons, individual or all members of the Management Board,
 - 12) Delegating a member or members of the Supervisory Board, for a period not exceeding three months, to temporarily perform the duties of members of the Management Board who have been dismissed, resigned, or for other reasons cannot perform their duties,
 - 13) Adopting the Supervisory Board's Rules of Procedure,
 - 14) Approving the Management Board's Rules of Procedure,
 - 15) Approving the acquisition of loans, borrowings, as well as the issuance of bonds, excluding convertible bonds or bonds with preemptive rights, exceeding 20% of the equity shown in the latest approved financial statements of the Company,
 - 16) Approving the acquisition or disposal of fixed assets exceeding 10% of the equity shown in the latest approved financial statements of the Company,
 - 17) Granting consent for the acquisition, subscription, and disposal of shares or interests in commercial companies, as well as entering into and exiting from commercial and civil partnerships,
 - 18) Granting consent for the acquisition or disposal of real estate, perpetual usufruct rights, or interests in real estate, or perpetual usufruct rights,
 - 19) Granting consent for the Company to provide loans, guarantees, or other encumbrances on the Company's assets to third parties,
 - 20) Granting consent for the Company to enter into significant, non-routine transactions/agreements with related parties on terms other than market terms,
 - 21) Other matters entrusted to the competence of the Supervisory Board by mandatory provisions of law,

- 22) Granting consent for Members of the Management Board of the Company to serve on the management boards or supervisory boards of companies outside the Capital Group of the Company,
 - 23) Defining, in the form of regulations, detailed rules for participating in Management Board meetings using means of direct remote communication;
 - 24) Defining, in the form of regulations, detailed rules for participating in Supervisory Board meetings using means of direct remote communication;
 - 25) Defining, in the form of regulations, detailed rules for participating in the General Meeting using electronic communication means.
3. The Supervisory Board performs its duties collectively; however, it may delegate its Members to independently perform specific supervisory tasks or establish an ad hoc or standing committee of the Supervisory Board, composed of Members of the Supervisory Board, to perform specific supervisory tasks (Supervisory Board committee).
 4. The Supervisory Board may appoint a consultant to the Supervisory Board as referred to in Article 382¹ of the Commercial Companies Code. The costs associated with their appointment and operation shall be borne by the Company, provided that the total cost of remuneration for all appointed consultants to the Supervisory Board in any financial year may not exceed 0.05% of the revenues of the ELEKTROTIM Capital Group achieved in the last approved consolidated financial statement.

General Meeting

§ 23.

1. General Meetings are ordinary or extraordinary.
2. The Ordinary General Meeting is convened by the Management Board to be held within six months after the end of each fiscal year of the company.
3. The Supervisory Board has the right to convene an Ordinary General Meeting if the Management Board fails to convene it within the deadline specified in point 2.
4. Extraordinary General Meeting:
 - a) is convened by the Management Board of the Company on its own initiative,
 - b) may be convened by the Supervisory Board if deemed necessary,
 - c) can be convened by shareholders representing at least half of the share capital or at least half of all votes in the company. Shareholders appoint the chairman of this meeting,
 - d) may be convened at the request of a shareholder or shareholders representing at least one-twentieth of the share capital. Such shareholder(s) may request specific matters to be included in the agenda of this meeting. The request to convene an Extraordinary General Meeting must be submitted to the Management Board in writing or electronically.

§ 24.

General meetings take place at the Company's registered office or at another location within the territory of the Republic of Poland.

§ 25.

1. A shareholder may participate in the General Meeting and exercise voting rights either in person or through a proxy.

2. Resolutions of the General Meeting are adopted by an absolute majority of votes, unless this Statute or the Commercial Companies Code establish stricter conditions for their adoption.
3. Participation in the General Meeting can also be done using electronic means of communication. The method of participation in the General Meeting as described in the first sentence is decided by the convener of the meeting. Such participation includes, in particular:
 - 1) Two-way real-time communication for all participants of the General Meeting, during which they can speak during the proceedings of the General Meeting while being in a location other than the place of the General Meeting, and
 - 2) Exercising voting rights in person or through a proxy before or during the General Meeting.
4. The company ensures real-time transmission of the proceedings of the General Meeting.
5. In the case of exercising voting rights using electronic means of communication, the company promptly sends the shareholder electronic confirmation of receiving the vote.
6. Upon request of a shareholder, submitted no later than three months after the General Meeting, the company sends the shareholder or their proxy confirmation that their vote was properly recorded and counted, unless such confirmation has already been provided to the shareholder or their proxy earlier.

§ 26.

1. Resolutions of the General Meeting require matters specified in the Commercial Companies Code, including in particular:
 - 1) Consideration and approval of the Management Board's report on the Company's activities for the previous financial year,
 - 2) Consideration and approval of the Company's financial statements for the previous financial year,
 - 3) Consideration and approval of the report on the activities of the Capital Group for the previous financial year,
 - 4) Consideration and approval of the consolidated financial statements of the Capital Group for the previous financial year,
 - 5) Adoption of a resolution on the distribution of profits or coverage of losses,
 - 6) Granting discharge (approval) to the Members of the Company's bodies for the performance of their duties,
 - 7) Adoption of the Remuneration Policy for Members of the Management Board and Supervisory Board
 - 8) Adoption of a resolution approving the report on the remuneration of Members of the Management Board and Supervisory Board of the Company for the previous financial year or conducting a discussion on the remuneration report
 - 9) Change of the Company's object of activity,
 - 10) Amendment of the Company's Articles of Association,
 - 11) Increase or decrease of the share capital,
 - 12) Resolutions concerning claims for damages caused in connection with the formation of the Company or in the exercise of supervision or management,
 - 13) Sale or lease of the enterprise or its organized part and establishment of limited property rights on them,
 - 14) Issuance of convertible bonds or bonds with preemptive rights and issuance of subscription warrants,
 - 15) Dissolution and liquidation of the Company,

- 16) Merger with another Company,
 - 17) Election of the Chairman and subsequently Members of the Supervisory Board and determination of their remuneration and term of office,
 - 18) Early removal or suspension of Members of the Management Board,
 - 19) Early removal of Members of the Supervisory Board,
 - 20) Appointment and removal of liquidators and determination of their remuneration,
 - 21) Determination of the dividend day and dividend payment date.
2. Acquisition and disposal of real estate, perpetual usufruct rights, shares in real estate, or shares in perpetual usufruct rights does not require a resolution of the General Meeting, but only the consent of the Supervisory Board of the Company, as referred to in § 22 para. 2 point 18) of the Articles of Association.

Chapter V

Company accounting

§ 27.

1. The Company's financial year and tax year shall consist of a period of 12 consecutive full calendar months, commencing on April 1 of each calendar year and ending on March 31 of the following calendar year.
2. Due to the change in the financial year and tax year as mentioned above, the Company's financial year and tax year commencing on January 1, 2025, will end on March 31, 2026.
3. The first financial year and tax year of the Company, as defined according to the amended provisions of the Company's Statute, will commence on April 1, 2026, and end on March 31, 2027.

§ 28.

The Company establishes the following capitals and funds:

- 1) share capital,
- 2) reserve capital,
- 3) reserve fund
- 4) development fund,
- 5) other capitals and funds provided for by legal regulations.

§ 29.

The net profit of the Company may be allocated to:

- 1) allocations to reserve capital,
- 2) allocations to other capitals and funds as provided by legal regulations,
- 3) dividends for shareholders,
- 4) other purposes determined by the resolution of the general meeting.

Chapter VI

Final provisions

§ 30.

The company publishes all required by law announcements in the "Court and Economic Monitor."

§ 31.

In matters not regulated in this Statute, the provisions of the Commercial Companies Code and other applicable laws shall apply.

2. The resolution comes into force upon adoption, with legal effect from the moment of registration of the amendment to the Company's Statute by the court register.

In the open vote, 3,431,382 valid votes were cast out of 3,431,382 shares, representing 34.37% of the share capital. The votes were distributed as follows:

for - 2.338.182 (68,14%)

against - 0 (zero)

abstaining - 1.093.200 (31,86%)

did not participate in the voting: 0

Resolution No. 25/WZA/2024 was not adopted.