

## **RULES AND REGULATIONS OF THE SUPERVISORY BOARD OF ELEKTROTIM S.A.**

**This Rules and Regulations of the Supervisory Board of ELEKTROTIM S.A. have been adopted based on the applicable provisions of the Commercial Companies Code and § 22, section 2, item 13 of the Statute of ELEKTROTIM S.A. (as amended after the Extraordinary General Meeting of Shareholders of ELEKTROTIM S.A. held on October 8, 2024), taking into account the corporate governance principles in force within the Company in accordance with the "Good Practices of Companies Listed on the Warsaw Stock Exchange."**

### **GENERAL PROVISIONS**

#### **§ 1**

The Supervisory Board of ELEKTROTIM S.A. in Wrocław is the statutory supervisory body of the Company.

#### **§ 2**

The Supervisory Board operates based on the provisions of the Commercial Companies Code, the Company's Articles of Association, and these Regulations.

#### **§ 3**

##### **Definitions**

The terms used in these Rules and Regulations shall mean:

1. Regulations – this document,
2. Company – ELEKTROTIM S.A., a joint-stock company headquartered in Wrocław, registered in the Register of Entrepreneurs of the National Court Register under KRS number 0000035081, maintained by the District Court for Wrocław-Fabryczna, 6th Commercial Division,
3. Articles of Association – the Company's Articles of Association,
4. General Meeting – the Ordinary or Extraordinary General Meeting of the Company,
5. Supervisory Board – the Supervisory Board of the Company,
6. Management Board – the Management Board of the Company.

#### **§ 4 Composition of the Supervisory Board**

1. The Supervisory Board consists of five Members.
2. The General Meeting appoints each Member of the Supervisory Board by a separate resolution, specifying their term of office.
3. The term of office of a Supervisory Board Member shall not exceed five years.
4. The duration of each Supervisory Board Member's term, as well as the remuneration of the Chairperson and Members of the Supervisory Board, shall be determined by resolutions of the General Meeting.
5. At least two Members of the Supervisory Board should be independent members. Independent members are individuals who meet the criteria specified in Annex II to the European Commission Recommendation 2005/162/EC of 15 February 2005 on the role of non-executive directors or members of the supervisory board of listed companies and the committees of the (supervisory) board.

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6. A Member of the Supervisory Board should have high qualifications and experience and be able to commit sufficient time to performing their duties.
7. The Supervisory Board elects a Vice-Chairperson and a Secretary from among its members.

**§ 5 Rules for Holding the Mandate**

1. A Supervisory Board Member's mandate expires:
  - a) no later than on the date of the General Meeting approving the financial statements for the last full financial year of their term,
  - b) due to death,
  - c) due to dismissal,
  - d) due to resignation.
2. The dismissal of a Supervisory Board Member does not affect any claims arising from an employment contract or other legal relationship related to holding the position.
3. A Supervisory Board Member may resign from their position by submitting a written resignation to the Company.
4. In the case referred to in section 3, the mandate of the Supervisory Board Member expires upon the Company's receipt of the written resignation.
5. If a Supervisory Board Member's mandate expires during their term, a new member shall be appointed for the remaining duration of the outgoing member's term.
6. The composition of the Supervisory Board shall be supplemented to the number required by the Articles of Association at the next Ordinary or Extraordinary General Meeting.

**§ 6 Tasks and Scope of Activity**

1. The Supervisory Board continuously monitors the Company's activities in all areas of its operations.
2. The Supervisory Board establishes an audit committee. The members of the audit committee are selected from among the Supervisory Board Members.
3. The tasks of the audit committee include, in particular:
  - a) monitoring the financial reporting process,
  - b) monitoring the effectiveness of internal control systems, internal auditing, and risk management,
  - c) monitoring the conduct of financial audits,
  - d) monitoring the independence of the auditing firm authorized to audit financial statements,
  - e) submitting recommendations to the Supervisory Board regarding the auditing firm selected to audit the financial statements.
4. The Supervisory Board may not issue binding instructions to the Management Board regarding the management of the Company's affairs.
5. The responsibilities of the Supervisory Board include:
  - 1) evaluating the Management Board's report on the Company's activities for the previous financial year in terms of its compliance with the accounting records, documents, and the actual state of affairs,

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- 2) evaluating the Company's financial statements for the previous financial year in terms of their compliance with the accounting records, documents, and the actual state of affairs,
- 3) evaluating the report on the activities of the Capital Group for the previous financial year in terms of its compliance with the accounting records, documents, and the actual state of affairs,
- 4) evaluating the consolidated financial statements of the Capital Group for the previous financial year in terms of their compliance with the accounting records, documents, and the actual state of affairs,
- 5) evaluating the Management Board's proposals concerning the distribution of profits or the coverage of losses,
- 6) preparing and submitting an annual written report to the General Meeting on the previous financial year (Supervisory Board's report),
- 7) reviewing and providing opinions on matters to be considered in the resolutions of the General Meeting,
- 8) selecting or changing the auditing firm to conduct the audit/review of the financial statements of the Company and the Capital Group,
- 9) approving the annual business plans and long-term development plans of the Company,
- 10) appointing and dismissing Members of the Management Board, as well as determining their remuneration and the duration of their terms,
- 11) suspending, for valid reasons, individual Members or all Members of the Management Board from their duties,
- 12) delegating a Member or Members of the Supervisory Board, for a period not exceeding three months, to temporarily perform the duties of Management Board Members who have been dismissed, resigned, or are otherwise unable to perform their duties,
- 13) adopting the Rules and Regulations of the Supervisory Board,
- 14) approving the Rules and Regulations of the Management Board,
- 15) granting consent for taking out a loan, credit, or issuing bonds, excluding convertible bonds or bonds with pre-emptive rights, if their total value exceeds 20% of the equity reported in the Company's most recently approved financial statement,
- 16) granting consent for the acquisition or disposal of fixed assets with a value exceeding 10% of the equity reported in the Company's most recently approved financial statement,
- 17) granting consent for the acquisition, subscription, and disposal of shares or interests in commercial companies, as well as joining and withdrawing from commercial and civil partnerships,
- 18) granting consent for the acquisition or disposal of real estate, perpetual usufruct rights, or shares in real estate or perpetual usufruct, provided that the value does not exceed 10% of the equity determined based on the Company's most recently audited and approved financial statement,
- 19) granting consent for the Company to provide a loan, guarantee, or any other encumbrance on the Company's assets in favor of third parties,
- 20) granting consent for the Company to enter into a significant, non-standard transaction or agreement with a related entity, conducted on non-market (non-routine) terms,
- 21) other matters entrusted to the competence of the Supervisory Board by mandatory provisions of law,

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- 22) granting consent for the Members of the Company's Management Board to serve on the management boards or supervisory boards of companies outside the Company's Capital Group,
  - 23) defining, in the form of regulations, detailed rules for participation in Management Board meetings using means of direct remote communication;
  - 24) defining, in the form of regulations, detailed rules for participation in Supervisory Board meetings using means of direct remote communication;
  - 25) defining, in the form of regulations, detailed rules for participation in the General Meeting using electronic communication means.
6. In order to fulfill its duties, the Supervisory Board may:
    - 1) examine all Company documents,
    - 2) request appropriate reports and explanations from the Management Board and the Company's employees,
    - 3) review the Company's assets.
  7. The Supervisory Board represents the Company in agreements between the Company and a Member of the Management Board, as well as in disputes with them.
  8. The Supervisory Board performs its duties collectively; however, it may delegate its Members to independently carry out specific supervisory activities.

**§ 7 Procedure for Convening and Conducting Meetings**

1. The Supervisory Board is convened as needed, but no less than once each quarter of the financial year.
2. The work of the Supervisory Board is managed by the Chairman of the Supervisory Board, who is responsible for properly organizing its work, particularly for convening meetings of the Supervisory Board. In the event that the Chairman of the Supervisory Board is unable to perform their duties, the Vice-Chairman assumes their functions and rights.
3. The Management Board or a Member of the Supervisory Board may request the convening of a Supervisory Board meeting, providing 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 does not convene the meeting in accordance with section 4, the party making the request may convene the meeting independently, specifying the date, location, and proposed agenda.
6. A meeting of the Supervisory Board is convened by inviting all Members of the Supervisory Board at least seven days before the scheduled meeting date.
7. All deliveries to each Member of the Supervisory Board are made in writing to the address specified by the respective Member of the Supervisory Board, either by personal delivery with a written acknowledgment of receipt or via email to the address specified by the Member of the Supervisory Board. Any change of address must be communicated by the Members of the Supervisory Board to the Chairman of the Supervisory Board and to the Company.
8. The Supervisory Board may hold meetings without a formal convocation if all Members consent to this and do not object to the inclusion of specific matters on the agenda.

**§ 8 Adopting Resolutions**

1. The Supervisory Board adopts 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. The Chairman of the Supervisory Board may order the voting to be conducted in writing or by means of direct remote communication.
2. A resolution adopted in writing or using means of direct remote communication is valid if all Members of the Supervisory Board have been notified of the content of the draft resolution and at least half of the Members participate in adopting the resolution.
3. Members of the Supervisory Board may participate in adopting resolutions by casting their vote in writing through another Member of the Supervisory Board. Voting in writing may not apply to matters introduced into the agenda of a Supervisory Board meeting.
4. In the event of a tie, the vote of the Chairman of the Supervisory Board shall decide.
5. Participation in a Supervisory Board meeting is also possible through the use of means of direct remote communication.
6. The election of the Vice-Chairman and Secretary of the Supervisory Board, the appointment of Members of the Management Board, as well as their dismissal or suspension from duties, can only be made at a Supervisory Board meeting.

**§ 9 Minutes of Supervisory Board Meetings**

1. Minutes are taken of the Supervisory Board meetings.
2. The minutes of a Supervisory Board meeting are prepared by the person who chaired the meeting or a Member of the Supervisory Board designated by them, or by a person outside the Board.
3. The minutes of a Supervisory Board meeting are prepared in Polish and include:
  - a) the location of the Supervisory Board meeting,
  - b) the date of the Supervisory Board meeting,
  - c) the agenda of the Supervisory Board meeting,
  - d) the names of the Members of the Supervisory Board present at the meeting, as well as other individuals invited to the meeting,
  - e) a description of the course of the meeting,
  - f) the content of the resolutions adopted, indicating the number of votes for, against, and abstaining on each resolution,
  - g) separate opinions along with their justification,
  - h) the signatures of all Supervisory Board Members present at the meeting at the end of the minutes.
4. The minutes shall include the votes cast in writing through another Member of the Supervisory Board, as described in § 8, section 2.
5. Immediately after the minutes of the Supervisory Board meeting are prepared, but no later than one (1) day after the conclusion of the next Supervisory Board meeting, the Chairman of the Supervisory Board or another person who chaired the meeting shall submit the original minutes along with the attachments to the Management Board of the Company.

**§ 10 Presence of Other Individuals at Meetings**

1. Members of the Management Board may attend Supervisory Board meetings upon invitation, except when the agenda includes matters directly related to the Management Board or its members, particularly their dismissal, accountability for any reason, or the determination of their remuneration.
2. Other employees of the Company and individuals relevant to the topics being discussed may also be invited to attend the meetings.

**§ 11 Appointment of Members of the Management Board**

**General Provisions**

1. The Management Board consists of at least one and no more than five Members, who are elected for a joint term by the Supervisory Board. One of the Members of the Management Board holds the position of the President of the Management Board.
2. The President of the Management Board leads the work of the Management Board.
3. The term of office of a Member of the Management Board lasts no longer than 5 years.
4. The number of Members of the Management Board, the duration of their term of office, and their remuneration are determined by resolutions of the Supervisory Board.
5. The mandate of a Member of the Management Board expires:
  - a) no later than on the day of the General Meeting approving the financial statements for the last full financial year of the member's term of office,
  - b) due to death,
  - c) due to dismissal,
  - d) due to resignation.
5. The Supervisory Board or the General Meeting may suspend or dismiss a Member of the Management Board before the end of their term of office.
6. The Supervisory Board appoints the Management Board for the next term no later than the day of the General Meeting approving the Company's financial statements for the last year of the current Management Board's term, but no earlier than 12 months before the date of the General Meeting approving the financial statements for the last year of the current Management Board's term.
7. The reappointment of the same person as a Member of the Management Board may take place no earlier than one year before the end of the current term of office of that Member of the Management Board.

**FINAL PROVISIONS**

**§ 12**

1. The Company covers the costs of the Supervisory Board's activities
2. The Board uses the Company's office spaces, equipment, and materials.
3. The administrative and technical support for the Supervisory Board is provided by the Company's Management Board.

**§ 13**

1. The remuneration of the Chairman and Members of the Supervisory Board is determined by the General Meeting.

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2. The total amount of remuneration for all Members of the Supervisory Board, broken down by individual components, must be disclosed in the Management Board's Report on Activities.
3. Members of the Supervisory Board are entitled to reimbursement of costs related to their participation in the Board's activities.

**§ 14**

Members of the Supervisory Board are required to comply with the provisions of the document titled "Good Practices of Listed Companies on the Warsaw Stock Exchange (GPW)."

**§ 15**

The Rules of the Supervisory Board of ELEKTROTIM S.A. come into effect on December 23, 2024.

**SUPERVISORY BOARD OF ELEKTROTIM S.A.:**

**Chairman of the Supervisory Board:**

Jan Walulik .....

**Members of the Supervisory Board:**

Marek Gabryjelski .....

Krzysztof Kaczmarczyk .....

Lesław Kula .....

Jan Siniarski .....