

DIVIDEND PAYMENT POLICY FOR SHAREHOLDERS OF ELEKTROTIM S.A. for the years 2023-2025 (hereinafter: Dividend Policy) adopted by the Management Board of ELEKTROTIM S.A. on March 20, 2023, approved by the Supervisory Board of ELEKTROTIM S.A. on March 31, 2023.

The Management Board of ELEKTROTIM S.A. aims to distribute profits through dividend payments (point 4.14 of the Best Practices for Companies Listed on the Warsaw Stock Exchange 2021).

The Management Board of ELEKTROTIM S.A., upon receiving a positive opinion from the Supervisory Board of ELEKTROTIM S.A., will recommend to the Annual General Meeting of ELEKTROTIM S.A. a dividend payment ranging from 50% to 75% of the standalone net profit as reported in the audited financial statement of the Company for a given financial year.

In determining the amount of the dividend recommended by the Management Board, the following factors will be considered, among others: business assessment, growth prospects and related investment needs of the Company and the Group, liquidity situation, cost of debt financing, the possibility of obtaining financing for current and future liabilities, the necessity to maintain a safe level of indebtedness, as well as analysis of current and forecasted market conditions.

The Management Board of ELEKTROTIM S.A. aims to optimize long-term return on equity for Shareholders while maintaining the safety of the Company and ELEKTROTIM Capital Group.

Conditions for dividend payments to ELEKTROTIM S.A. shareholders:

1. After the conclusion of each financial year, the Management Board, having obtained a positive opinion from the Supervisory Board, will submit to the General Meeting a recommendation regarding profit distribution, including dividend payments for Shareholders.
2. The Management Board reserves the right to suspend the Dividend Policy if any of the following conditions occur: a) the profit level is minimal, consequently making the dividend negligible in relation to the value of shares; b) the Company justifies that circumstances exist where suspending the Dividend Policy will bring measurable benefits to the Company and its Shareholders; c) the Company has not generated sufficient cash flows to facilitate dividend payments; d) dividend payment would significantly increase the risk of breaching covenants arising from agreements binding the Company.
3. The General Meeting of ELEKTROTIM S.A. will adopt a resolution concerning dividend payments.

Advance payments toward dividends according to the Articles of Association of ELEKTROTIM S.A.:

1. The Management Board of ELEKTROTIM S.A. is authorized to make advance payments toward the expected dividend at the end of the financial year if the Company has sufficient funds available. Payment of the advance requires approval from the Supervisory Board.
2. The Company may pay an advance on the anticipated dividend if its approved financial statements for the preceding financial year show a profit. The advance may amount to at

most half of the profit earned since the end of the previous financial year, as reported in the financial statement audited by a statutory auditor, increased by reserve capital created from profit, which the Management Board may use for the advance payment, and reduced by uncovered losses and treasury shares.

3. The Management Board will announce any planned advance payments at least four weeks before the payment commencement date, specifying the date of the financial statement used, the amount allocated for payment, and the record date determining entitlement to the advance. This record date will fall within seven days prior to the payment commencement.

Effectiveness of the "Dividend Payment Policy of ELEKTROTIM S.A.":

1. The Dividend Policy regarding dividend payments will be periodically reviewed by the Management Board, and the final decision regarding the dividend amount and detailed payment conditions will each time be made by the Company's General Meeting.
2. The Dividend Policy will apply to profits earned in the years 2022 – 2025.