

*(This is a translation of the document issued originally in Polish language
The Polish original should be referred to in matters of interpretation)*

**Content of draft Resolutions of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin SA
convened on 18 January 2021**

To item 2 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna
based in Konin
of ... 2021**

on: election of the Chairman of The Extraordinary General Meeting

The Extraordinary General Meeting of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna ("**Company**"), acting on the basis of Article 409 § 1 of the Code of Commercial Companies and § 13 of the articles of association of the Company adopts as follows:

§ 1

To the position of the Chairman of the Extraordinary General Meeting the following is elected _____

§ 2

1. The Resolution was adopted by secret ballot.
2. This Resolution comes into force upon adoption.

To item 4 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna
based in Konin
of ... 2021**

on: adoption of the agenda

The Extraordinary General Meeting of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna ("**Company**" or "**ZE PAK SA**") adopts as follows:

§ 1

The agenda of the Extraordinary General Meeting is adopted as follows:

1. Opening of the Extraordinary General Meeting.
2. Election of Chairman of the Extraordinary General Meeting.
3. Confirmation of the correctness of convening the Extraordinary General Meeting and its ability to adopt Resolutions.
4. Adoption of the agenda.
5. Adoption of a resolution on consent to the establishment of limited property rights on tangible and intangible assets of Konin Power Plant.
6. Closing the sessions.

§ 2

This Resolution comes into force upon adoption.

To item 5 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna
based in Konin
of ... 2021**

on: consent to the establishment of limited property rights on tangible and intangible assets of Konin Power Plant.

The Extraordinary General Meeting of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna ("**Company**"), acting pursuant to Art. 393 point 3 of the Code of Commercial Companies and § 14 sec. 1 point 12 of the Articles of Association resolves as follows:

§ 1

Due to the intention of the Company to take out a term loan to finance the investment project "Adaptation of K7 coal boiler at Konin Power Plant for the exclusive combustion of biomass along with the necessary technical infrastructure" (hereinafter: **the Loan**), the Extraordinary General Meeting of the Company consents to the establishment by the Company of tangible and intangible assets of Konin Power Plant, also if they are an enterprise or an organized part of the Company's enterprise, of limited property rights in order to secure liabilities resulting from the agreement on the basis of which the Loan will be granted and financial security transactions related to the Loan will be concluded, in particular in the form of:

- 1) establishment of a registered and financial pledge with priority of satisfaction on the accounts of ZE PAK SA run by the lender;
- 2) establishment of a first-class mortgage on all real estate on which the investment project "Adaptation of K7 coal boiler at Konin Power Plant for the exclusive combustion of biomass along with the necessary technical infrastructure" is carried out, with the lender agreeing to release from mortgage security, disconnection and transfer to the company a dedicated part of the property intended for a hydrogen installation project under the following conditions:

- a. the value of the released real estate will not exceed PLN 20,000,000.00,
- b. no generation assets of Konin Power Plant will be located on the released real estate,
- c. the disconnection will not lead to legal defects of the real estate secured by mortgage.

§ 2

The Extraordinary General Meeting of the Company agrees to pursue the satisfaction of claims under the registered pledge using the methods of satisfying the pledgee provided for in the Act of 6 December 1996 on registered pledge and the pledge register (i.e. Journal of Laws of 2018, item 2017).

§ 3

This Resolution comes into force upon adoption.