

*(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 ZE PAK Spółka Akcyjna
convened on ... 2025**

To item 2 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of ZE PAK Spółka Akcyjna
based in Konin
of ... 2025**

on: election of the Chairman of the Extraordinary General Meeting

The Extraordinary General Meeting of ZE PAK Spółka Akcyjna („**Company**”), acting on the basis of art. 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 ZE PAK Spółka Akcyjna
based in Konin
of ... 2025**

on: adoption of the agenda

The Extraordinary General Meeting of ZE PAK Spółka Akcyjna („**Company**” or „**ZE PAK SA**”) adopts as follows:

§ 1

The agenda of this 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 of the Extraordinary General Meeting.
5. Adoption of a resolution on consent to the sale of assets to PAK HOLDCO Bis Sp. z o.o.
6. Adoption of a resolution on consent to the acquisition from the State Treasury of ownership rights to land properties located in the Gosławice and Maliniec districts, Konin, previously held in perpetual usufruct by ZE PAK SA.
7. Adoption of a resolution on consent to the acquisition from the State Treasury of ownership rights to land properties located in the Kamienica district, Kazimierz Biskupi commune, previously held in perpetual usufruct by ZE PAK SA.
8. Adoption of a resolution on consent to the acquisition from the State Treasury of ownership rights to land properties located in the Pałnów district, Konin, previously held in perpetual usufruct by ZE PAK SA.
9. Changes in the composition of the Supervisory Board.
10. Closing the sessions of the Extraordinary General Meeting.

§ 2

This resolution comes into force upon adoption.

To item 5 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of ZE PAK Spółka Akcyjna
based in Konin
of ... 2025**

on: consent to the sale of assets to PAK HOLDCO Bis Sp. z o.o.

Whereas:

- (A) ZE PAK SA with its registered office in Konin (hereinafter: **ZE PAK SA** or **the Company**),) holds 100% of shares in the share capital of PAK CCGT sp. z o.o. with its registered office in Konin (hereinafter: **PAK CCGT**) and 100% of shares in the share capital of PAK HOLDCO Bis sp. z o.o. with its registered office in Konin (hereinafter: **PAK HOLDCO Bis**) (hereinafter jointly: **the Companies Participating in the Project**).
- (B) PAK CCGT is implementing an investment project consisting in the construction of a generating unit at Adamów Power Plant, i.e. a CCGT unit with a capacity of up to [561.8 MW] with accompanying infrastructure (hereinafter: **the Investment Project**).
- (C) In order to finance the implementation of the Investment Project, ZE PAK SA (as the lender) granted 5 loans (hereinafter: Loans) on the basis of the agreements dated 15 March 2022, 29

- June 2022, 18 April 2023, 24 October 2023 and 24 November 2023 to PAK CCGT (as borrowers).
- (D) ZE PAK SA (as lender) plans to grant a loan to PAK CCGT (as borrowers) in order to consolidate the existing Loans disbursed to PAK CCGT together with capitalized and accrued interest on the Loans and ZE PAK SA (as lender) plans to grant a loan to PAK HOLDCO Bis (as borrowers) in the amount of the consolidation loan granted by ZE PAK SA for the benefit of PAK CCGT, increased by an additional payday loan limit.
- (E) In order to implement the Investment Project, PAK CCGT and PAK HOLDCO Bis plan to obtain additional external financing.
- (F) In connection with the ongoing negotiations aimed at obtaining external financing for the implementation of the Investment Project, the Companies Participating in the Project plan to carry out the process of changing the structure of PAK CCGT's debt to ZE PAK SA, by:
- i. restructuring of PAK CCGT's debt to ZE PAK SA, in such a way that PAK CCGT's loan obligations to ZE PAK SA will be converted into loan obligations of PAK HOLDCO Bis towards ZE PAK SA;
 - ii. change in the ownership structure of PAK CCGT through the planned implementation by ZE PAK SA increase of the share capital of PAK HOLDCO Bis by taking up shares in the increased share capital of PAK HOLDCO BIS by ZE PAK SA and covering it with an in-kind contribution – an in-kind contribution in the form of 100% of the shares held by ZE PAK SA in PAK CCGT, consequently changing the sole shareholder of PAK CCGT to PAK HOLDCO Bis;
 - iii. concluding a loan agreement between PAK CCGT and PAK HOLDCO Bis aimed at the possibility of meeting the condition of making an own contribution in a certain proportion to the planned external financing.

The Extraordinary General Meeting of ZE PAK SA, acting pursuant to § 14 section 3) point 11) of the Company's Articles of Association, resolves as follows::

§1

1. The Extraordinary General Meeting of ZE PAK SA agrees to perform all factual and legal actions aimed at the disposal of a significant part of the Company's assets in the form of 100% of shares in PAK CCGT spółka z ograniczoną odpowiedzialnością with its registered office in Konin, at the address: Kazimierska 45, 62-510 Konin, entered into the register of entrepreneurs of the National Court Register kept by the District Court Poznań - Nowe Miasto and Wilda in Poznań, IX Commercial Division of the National Court Register under KRS number: 0000917523, share capital: PLN 80,000,000.00, NIP: 6653041697, i.e. 1,600,000 (say: one million six hundred thousand) shares with a nominal value of PLN 50.00 (say: fifty zlotys) each share and the total value of the share capital amounting to PLN 80,000,000.00 (eighty million zlotys), representing 100% of the share capital of PAK CCGT and entitling to exercise 100% of votes at the General Meeting of Shareholders PAK CCGT (**PAK CCGT Shares**) by concluding an agreement on the transfer of ownership of PAK CCGT Shares to PAK HOLDCO Bis spółka z ograniczoną odpowiedzialnością with its registered office in Konin, at the address: Kazimierska 45, 62-510 Konin, entered into the register of entrepreneurs of the National Court Register kept by the District Court Poznań - Nowe Miasto and Wilda in Poznań, IX Commercial

Division of the National Court Register under the KRS number: 0001189311, share capital: PLN 5,000.00, NIP: 6653079406 (**sale of shares**).

2. The sale of the Shares is related to the coverage by ZE PAK of the newly created shares in the increased share capital of PAK HOLDCO BIS with an in-kind contribution in the form of PAK CCGT Shares.
3. The value of the PAK CCGT Shares was valued at PLN 663,475,000.00 (say: six hundred sixty-three million four hundred seventy-five thousand zlotys).

§ 2

The Extraordinary General Meeting of ZE PAK SA authorizes the Management Board of the Company to undertake all actions necessary to implement this Resolution.

§3

This resolution comes into force upon adoption.

To item 6 of the agenda

Resolution No. ... of the Extraordinary General Meeting of ZE PAK Spółka Akcyjna based in Konin of ... 2025

on: consent to the acquisition from the State Treasury of ownership rights to land properties located in the Gosławice and Maliniec districts, Konin, previously held in perpetual usufruct by ZE PAK SA

Extraordinary General Meeting of ZE PAK Spółka Akcyjna (hereinafter: **ZE PAK SA** or **the Company**), acting on the basis of § 14 section 3 point 15) of the Articles of Association of ZE PAK SA and in connection with Article 198g of the Real Estate Management Act of 21 August 1997 (Journal of Laws of 2024, items 1145, 1222, 1717 and 1881), resolves as follows:

§ 1

The Extraordinary General Meeting of ZE PAK SA agrees to acquire from the State Treasury the right of ownership of land properties with a total area of approx. 209.0083 ha, located within Gosławice and Maliniec, the city of Konin, which are currently in perpetual usufruct of ZE PAK SA A detailed list of the properties referred to above is attached to this Resolution.

§ 2

1. The purchase price of the real estate described in § 1 was determined on the basis of the property appraiser's valuation, which amounts to PLN 4,420,526.00 (say: four million four hundred twenty thousand five hundred twenty-six zlotys).
2. The price of the acquisition of the right of ownership of the real estate referred to in paragraph 1 will be paid in one lump sum or in 10 (ten) equal annual interest installments of PLN 442,052.60 each (say: four hundred forty-two thousand fifty-two 60/100 zlotys), together with the possibility of early repayment of the unpaid part of the price.

3. The unpaid part of the purchase price of the real estate is subject to interest at the reference rate determined in accordance with the Communication of the European Commission on the change of the method of setting reference and discount rates (Journal of Laws of the Republic of Poland). OJ EU C 14, 19.1.2008, p. 6); The interest rate on the unpaid part of the purchase price will be added to the individual installments.
4. Any late repayment of the installment will result in the calculation of interest on late payment on generally accepted terms.
5. In the case of an installment buyout, the State Treasury's receivable for the payment of the price will be subject to security by establishing a contractual mortgage on the land properties in question.

§ 3

This resolution comes into force upon adoption.

To item 7 of the agenda

Resolution No. ... of the Extraordinary General Meeting of ZE PAK Spółka Akcyjna based in Konin of ... 2025

on: consent to the acquisition from the State Treasury of ownership rights to land properties located in the Kamienica district, Kazimierz Biskupi commune, previously held in perpetual usufruct by ZE PAK SA

Extraordinary General Meeting of ZE PAK Spółka Akcyjna (hereinafter: **ZE PAK SA** or **the Company**), acting on the basis of § 14 section 3 point 15) of the Articles of Association of ZE PAK SA and in connection with Article 198g of the Real Estate Management Act of 21 August 1997 (Journal of Laws of 2024, items 1145, 1222, 1717 and 1881), resolves as follows:

§ 1

The Extraordinary General Meeting of ZE PAK SA agrees to acquire from the State Treasury the right of ownership of land properties with a total area of approx. 17.3839 ha, located within Kamienica, Kazimierz Biskupi commune, which are currently in perpetual usufruct of ZE PAK SA A detailed list of the properties referred to above is attached to this Resolution.

§ 2

1. The purchase price of the real estate described in § 1 was determined on the basis of the property appraiser's valuation, which amounts to PLN 4,333,805.00 (say: four million three hundred thirty-three thousand eight hundred and five zlotys).
2. The payment of the purchase price of the ownership right of the real estate referred to in paragraph 1 will take place in one lump sum or in 10 (ten) equal interest annual installments of PLN 433,380.50 each (say: four hundred thirty-three thousand three hundred and eighty 50/100 zlotys), together with the possibility of early repayment of the unpaid part of the price.
3. The unpaid part of the purchase price of the real estate is subject to interest at the reference rate determined in accordance with the Communication of the European Commission on the change of

the method of setting reference and discount rates (Journal of Laws of the Republic of Poland). OJ EU C 14, 19.1.2008, p. 6); The interest rate on the unpaid part of the purchase price will be added to the individual installments.

4. Any late repayment of the installment will result in the calculation of interest on late payment on generally accepted terms.
5. In the case of an installment buyout, the State Treasury's receivable for the payment of the price will be subject to security by establishing a contractual mortgage on the land properties in question.

§ 3

This resolution comes into force upon adoption.

To item 8 of the agenda

Resolution No. ... of the Extraordinary General Meeting of ZE PAK Spółka Akcyjna based in Konin of ... 2025

on: consent to the acquisition from the State Treasury of ownership rights to land properties located in the Pałnów district, Konin, previously held in perpetual usufruct by ZE PAK SA

The Extraordinary General Meeting of ZE PAK Spółka Akcyjna (hereinafter: ZE PAK SA or the Company), acting pursuant to § 14 section 3 point 15) of the Articles of Association of ZE PAK SA and in connection with Article 198g of the Real Estate Management Act of 21 August 1997 (Journal of Laws of 2024, items 1145, 1222, 1717 and 1881), resolves as follows:

§ 1

The Extraordinary General Meeting of ZE PAK SA agrees to acquire from the State Treasury the right of ownership of land properties with a total area of approx. 17.2793 ha, located within Pałnów, the city of Konin, which are currently in perpetual usufruct of ZE PAK SA. A detailed list of the properties referred to above is attached to this Resolution.

§ 2

1. The purchase price of the real estate described in § 1 was determined on the basis of the property appraiser's valuation, which amounts to PLN 5,025,604.00 (say: five million twenty-five thousand six hundred and four zlotys).
2. The price of the acquisition of the ownership right referred to in paragraph 1 will be paid in a lump sum or in 10 (ten) equal annual interest installments of PLN 502,560.40 each (say: five hundred two thousand five hundred sixty 40/100 zlotys), together with the possibility of early repayment of the unpaid part of the price.
3. The unpaid part of the purchase price of the real estate is subject to interest at the reference rate determined in accordance with the Communication of the European Commission on the change of the method of setting reference and discount rates (Journal of Laws of the Republic of Poland). OJ

EU C 14, 19.1.2008, p. 6); The interest rate on the unpaid part of the purchase price will be added to the individual installments.

4. Any late repayment of the installment will result in the calculation of interest on late payment on generally accepted terms.
5. In the case of an installment buyout, the State Treasury's receivable for the payment of the price will be subject to security by establishing a contractual mortgage on the land properties in question.

§ 3

This resolution comes into force upon adoption.

To item 9 of the agenda

Resolution No. ... of the Extraordinary General Meeting of ZE PAK Spółka Akcyjna based in Konin of ... 2025

on: changes in the composition of the Supervisory Board

The Extraordinary General Meeting of ZE PAK Spółka Akcyjna („**Company**” or „**ZE PAK SA**”) acting pursuant to art. 385 § 1 of the Code of Commercial Companies and § 16 item 3 of the Company's Articles of Association, adopts as follows:

§ 1

The Extraordinary General Meeting of the Company dismisses Mrs./Mr. _____ from the Supervisory Board.

§ 2

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

To item 9 of the agenda

Resolution No. ... of the Extraordinary General Meeting of ZE PAK Spółka Akcyjna based in Konin of ... 2025

on: changes in the composition of the Supervisory Board

The Extraordinary General Meeting of ZE PAK Spółka Akcyjna („**Company**” or „**ZE PAK SA**”) acting pursuant to art. 385 § 1 of the Code of Commercial Companies and § 16 item 3 of the Company's Articles of Association, adopts as follows:

§ 1

The Extraordinary General Meeting of the Company appoints Mrs./Mr. _____ to the Supervisory Board.

§ 2

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