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## **RULES OF PROCEDURE OF THE MANAGEMENT BOARD OF ENERGA S.A.**

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REGULATION OWNER	EDITION NUMBER	EFFECTIVE DATE
MANAGEMENT BOARD OFFICE	VI	22/8/2022

## DEFINITIONS AND INTERPRETATIONS

### Article 1

1. The following terms shall have the following meanings for the purposes hereof:
  - 1) **Company** – ENERGA Spółka Akcyjna with its registered office in Gdańsk;
  - 2) **Code of Commercial Companies** – the Code of Commercial Companies of 15 September 2000;
  - 3) **KRS** – the National Court Register established and operating under the National Court Register Act of 20 August 1997;
  - 4) **Articles of Association** – the current Articles of Association of the Company;
  - 5) **internal corporate acts** – resolutions of the General Meeting, the Supervisory Board and the Management Board, and statements of the Shareholder PKN ORLEN S.A., which are binding on the Management Board or Members of the Management Board, in accordance with the mandatory applicable laws and in accordance with the provisions of the Articles of Association;
  - 6) **Organizational Rules** – the Rules adopted by a resolution of the Management Board and approved by a resolution of the Supervisory Board, defining the internal organization of the Company;
  - 7) **Rules of Procedure** – these Rules of Procedure adopted by a resolution of the Management Board and approved by a resolution of the Supervisory Board;
  - 8) **Group** – the company trading under the business name: Polski Koncern Naftowy ORLEN Spółka Akcyjna with its registered office in Płock ("PKN ORLEN S.A.") and the companies for which PKN ORLEN S.A. is, directly or indirectly, a parent company within the meaning of the Code of Commercial Companies;
  - 9) **ENERGA Group** – the company trading under the business name of ENERGA Spółka Akcyjna with its registered office in Gdańsk (Company) and the companies for which the Company is, directly or indirectly, a parent company within the meaning of the Code of Commercial Companies;
  - 10) **General Meeting** – the Annual/Extraordinary General Meeting of the Company;
  - 11) **Supervisory Board** – the Supervisory Board of the Company;
  - 12) **Management Board** – the Company's Management Board in its current composition;
  - 13) **President of the Management Board** – the President of the Company's Management Board;
  - 14) **Member of the Management Board** – each person serving on the Company's Management Board;

- 15) **Secretary** – the head of the relevant organizational unit of the Company, as specified in the Organizational Rules of the Company, responsible for providing administrative support to the Management Board, or a person indicated thereby, or a person indicated by the President of the Company's Management Board to provide administrative support to the Management Board, in the absence of the unit referred to above in the organizational structure;
  - 16) **management of the Company's affairs** – all factual or legal actions taken by all or individual Members of the Management Board within the scope of the powers conferred on them by the mandatory applicable laws, the provisions of the Articles of Association and resolutions of the following bodies, binding on the Management Board in accordance with the provisions of the Articles of Association: the General Meeting, the Supervisory Board, the Management Board.
2. For the purpose of interpreting these Rules of Procedure, the electronic form (bearing a qualified electronic signature) shall be equivalent to the written form.
  3. Whenever the Rules of Procedure provide for the need to perform an action or submit a statement, but do not specify their form, it shall be sufficient to use the documentary form.

## **SUBJECT MATTER OF THE REGULATION**

### **Article 2**

1. The Rules of Procedure define the procedure for the operation of the Management Board, and the matters requiring a resolution of the Management Board as going beyond the scope of ordinary activities of the Company, to the extent not governed by the Code of Commercial Companies, other laws and the Articles of Association.
2. The Rules of Procedure also lay down the detailed rules for attending meetings of the Management Board and adopting resolutions using means of direct remote communication.

## **GENERAL RULES**

### **Article 3**

1. The Management Board shall be the body which, acting on the basis of the applicable laws, shall manage the Company's activities and affairs.

2. In the performance of its duties, the Management Board shall be obliged to act in accordance with the Articles of Association, resolutions of the General Meeting, resolutions of the Supervisory Board and the Rules of Procedure.
3. In conducting transactions, the Management Board and Members of the Management Board shall be obliged to use special diligence to ensure that transactions are conducted at arm's length.
4. When selecting an entity to provide expert services, including in particular financial, tax and legal services, the Management Board and Members of the Management Board shall take into account the circumstances which limit the independence of the entity in the performance of the tasks entrusted to it and the principles of fair competition.

#### **Article 4**

1. The Management Board shall manage the Company's affairs and represent the Company on the terms and conditions set forth in the Articles of Association and in the manner set forth in the Rules of Procedure.
2. As part of the management of the Company's affairs, the Management Board or the relevant Members of the Management Board involved in ordinary management shall provide the Supervisory Board with information on significant matters concerning the Company's activities as well as risks inherent in the activities and ways of managing those risks, together with information on how the Supervisory Board's motions and proposals have been considered.
3. Information referred to in paragraph 2 above shall be communicated to the Chair of the Supervisory Board promptly, but no later than within 21 (twenty-one) days from the date of submission of the relevant request of the Supervisory Board for such information.

#### **Article 5**

The Management Board's duties to provide information shall include:

- 1) preparing annual reports presented to the Annual General Meeting in accordance with the requirements of the mandatory applicable laws and internal corporate acts;
- 2) submitting motions and information to the Supervisory Board in accordance with the requirements of the mandatory applicable laws and internal corporate acts;
- 3) providing the Supervisory Board with information concerning the implementation of the Supervisory Board's recommendations adopted as a result of the Supervisory Board's analysis of information received from the Management Board or obtained in the course of the Supervisory Board's own work on all significant matters concerning the Company's activities as well as risks inherent in the activities and ways of managing those risks.

## **INDIVIDUAL RIGHTS AND OBLIGATIONS OF MEMBERS OF THE MANAGEMENT BOARD**

### **Article 6**

1. Members of the Management Board may exercise their rights and obligations only in person.
2. Members of the Management Board shall be obliged to:
  - 1) take part in meetings of the Management Board and in the adoption of resolutions by the Management Board other than at meetings of the Management Board;
  - 2) perform the activities involved in ordinary management assigned to them in the manner specified in the Rules of Procedure.
3. Substitution of an absent Member of the Management Board shall be governed by the Company's rules as adopted by a resolution of the Management Board referred to in Article 29(1)(18) of the Rules of Procedure.

### **Article 7**

A Member of the Management Board should not resign during the term of office if this might prevent the operation of the Management Board, and in particular if this might prevent a timely adoption of a significant resolution of the Management Board.

### **Article 8**

1. Members of the Management Board shall be obliged to submit statements necessary for the timely fulfilment of information obligations by the Company, the Shareholder PKN ORLEN S.A. or other Group entities, of which they have been informed by the Company, including obligations under International Accounting Standards. The obligation to submit statements referred to in the preceding sentence shall also apply to former Members of the Management Board with respect to the period of their membership in the Management Board of the Company.
2. During the performance of their function, a Member of the Management Board shall be obliged to promptly inform the Management Board and the Shareholder PKN ORLEN S.A. of the occurrence of events which result in a change in the information referred to in paragraph 1 above and to present current information referred to in paragraph 1 above at the request of the Management Board and the Shareholder PKN ORLEN S.A.

### **Article 9**

1. A Member of the Management Board shall be obliged to remain fully loyal to the Company and refrain from actions which could only lead to the achievement of their

own financial benefits or those of a person close to them, i.e., the spouse, children, relatives by blood or affinity up to the second degree, and those with whom they have personal ties.

2. A Member of the Management Board may not accept benefits which could affect the impartiality and objectivity of their decision-making or adversely affect an assessment of the independence of their opinions and judgements.
3. If a Member of the Management Board becomes aware of an investment opportunity or other favourable transaction relating to the Company's line of business, they should promptly present the information to the Management Board for consideration of its possible use by the Company. A Member of the Management Board may use such information or disclose it to a third party only with the consent of the Management Board and only when it is not against the interests of the Company or the mandatory applicable laws.
4. A Member of the Management Board shall be obliged to comply with the restrictions concerning: performance of additional functions, holding positions and engaging in additional gainful and non-gainful activities, and acquiring or holding shares in commercial companies, as defined in the mandatory applicable laws and internal corporate acts. Moreover, no additional professional activity of any Member of the Management Board outside the Company should lead to such a commitment of time and effort as to adversely affect the proper performance of that person's function in the Management Board of the Company.
5. A Member of the Management Board shall be obliged to notify the Supervisory Board and the other Members of the Management Boards of any actual or potential conflict of interest in the performance of their function. A conflict of interest shall be understood as a circumstance where a decision taken by a Member of the Management Board may be influenced by the personal interest of the Member of the Management Board or a person close to them, i.e., the spouse, relatives by blood or affinity up to the second degree, and those with whom they have personal ties.

#### **Article 10**

When taking decisions concerning the Company's affairs, Members of the Management Board shall act within the limits of reasonable business risk, i.e., the taking of a decision shall be preceded by the consideration of all information, analyses and opinions which, in the opinion of the Management Board, should be taken into account in the Company's interests.

#### **REPRESENTATION OF THE COMPANY AND GRANTING OF POWERS OF ATTORNEY**

## **Article 11**

1. The Management Board shall represent the Company in relation to third parties on the terms and conditions as set forth in the provisions of the Code of Commercial Companies and in the provisions of the Articles of Association.
2. In the event of any discrepancies between the data concerning the Members of the Company's Management Board authorized to represent the Company as disclosed in the Register of Entrepreneurs of the KRS and the relevant data of the Members of the Management Board in internal corporate acts, the Members of the Management Board designated in the current internal corporate acts shall be authorized to represent the Company. In such a case, representation activities shall be performed upon enclosing with the statement of intent being submitted of the relevant internal corporate act confirming the membership in the Management Board of a person not disclosed in the Register of Entrepreneurs of the KRS.
3. The Management Board may grant powers of attorney to third parties, including in particular the Company's employees, to act on behalf of the Company. The procedure for appointing and dismissing attorneys of the Company authorized to act on behalf of the Company other than its authorized agents (*prokurent*) and the scope of such powers of attorney shall be determined by the rules in place at the Company, adopted by a resolution of the Management Board.

## **RIGHTS OF THE PRESIDENT**

### **Article 12**

1. The President of the Management Board shall direct the work of the Management Board, including directing proceedings at meetings, and ordering and coordinating the adoption of resolutions in writing or using means of direct remote communication.
2. The President of the Management Board shall perform the tasks required by internal corporate acts and the Organizational Rules as well as activities not reserved for the Company's Management Board or the other Members of the Company's Management Board, including in particular:
  - 1) convening meetings of the Management Board;
  - 2) establishing the agenda of a meeting of the Management Board;
  - 3) changing the order of items on the agenda of a meeting of the Management Board;
  - 4) chairing the proceedings of a meeting of the Management Board;
  - 5) adjourning a meeting of the Management Board;

- 6) managing the Company as employer in matters governed by labour law, including the appointment of others authorized to submit statements on behalf of the employer.
3. The President of the Management Board shall be substituted during their absence by another Member of the Management Board indicated in a resolution referred to in Article 29(1)(18) of the Rules of Procedure. The rights of a substitute of the President of the Management Board shall be governed by the provisions of the Rules of Procedure applicable to the rights of the President of the Management Board, with the exception of the right to the casting vote referred to in Article 22(2) of the Rules of Procedure, and subject to Article 19(1) of the Rules of Procedure.
4. In the event of suspension of performance of the function of the President of the Management Board or removal of the President of the Management Board, or in the event of expiry of the mandate of the President of the Management Board before the expiry of the term of office, until the appointment of a new President of the Management Board or the termination of suspension of performance of the function of the former President of the Management Board, all rights of the President of the Management Board, with the exception of the right to the casting vote referred to in Article 22(2) of the Rules of Procedure, shall be exercised by the Member of the Management Board indicated by the Supervisory Board or by the Member of the Supervisory Board delegated to temporarily perform the function of the President of the Management Board.

## **MANAGEMENT OF THE COMPANY'S AFFAIRS**

### **Article 13**

1. All the Members of the Management Board shall be obliged and entitled to collectively manage the Company's affairs going beyond the ordinary management.
2. Subject to paragraph 3 below, each Member of the Management Board shall supervise the areas of activity assigned to them and shall be responsible for independent management of the Company's affairs involved in ordinary management, within the scope corresponding to the division of competences established in a resolution referred to in Article 29(1)(18) of the Rules of Procedure and in the Organizational Rules.
3. With regard to a matter falling within the competence of more than one Member of the Management Board, the Members of the Management Board concerned shall agree on the Member of the Management Board who shall be competent in the shared matter. In the event of any doubt or dispute, the competent Member of the Management Board



responsible for performing the action shall be determined by the President of the Management Board.

4. The independent management of the Company's affairs referred to in paragraph 2 above shall mean the right of a Member of the Management Board to take decisions on matters within their competence, as defined in the Company's Organizational Rules, unless any other Member of the Management Board objects and requests that the matter be collectively resolved by the Management Board.
5. Members of the Management Board shall be obliged to work together and share information with each other about significant actions performed as part of the Company's affairs managed thereby and about actions which deviate from the established rules of conduct for a given type of matter or which relate to the scope of activities assigned to the other Members of the Management Board.

## **MEETINGS OF THE MANAGEMENT BOARD**

### **Article 14**

1. Meetings of the Management Board shall be held on an as-needed basis but not less frequently than once a month.
2. Meetings of the Management Board shall be held at the Company's registered office or at another venue specified by the President of the Management Board.

### **Article 15**

1. Meetings of the Management Board shall be convened by the President of the Management Board, who shall set the date and venue of the meeting and the agenda.
2. Each Member of the Management Board may request in writing that a meeting of the Management Board be convened and/or that the items indicated be put on the agenda. A request to convene a meeting of the Management Board should include the proposed agenda and a rationale for it. A meeting of the Management Board should be held within 7 (seven) days from the date of the request.
3. A notice of convening a meeting of the Management Board, stating the venue, date, time and agenda and together with the materials concerning the matters on the agenda, should be delivered to the Members of the Management Board at least 2 (two) days

before the date of the meeting or, in justified cases, at a later date, bearing in mind, however, the need to allow the Members of the Management Board to familiarize themselves with the materials before the meeting.

4. The notice referred to in paragraph 3 above should also include information on the possibility of attending the meeting using means of direct remote communication, where envisaged by the President of the Management Board.
5. If the possibility of attending a meeting of the Management Board using means of direct remote communication is allowed, the notice referred to in paragraph 3 above should additionally specify:
  - a. the manner of communication during the meeting of the Management Board using means of direct remote communication, including the indication of the means of direct remote communication chosen for the meeting of the Management Board convened;
  - b. the detailed organizational and technical requirements for participation in the meeting of the Management Board using means of direct remote communication, with particular regard to the provisions of the Rules of Procedure;
  - c. the manner of exercising voting rights using means of direct remote communication at the meeting of the Management Board (e.g., directly during a teleconference or videoconference).
6. The manner of participation in a meeting of the Management Board provided for in a notice referred to in paragraph 5 above must not provide for requirements and restrictions which are not necessary for the identification of Members of the Management Board and for ensuring the security of direct remote communication, including the exclusion of the possibility of participation in the meeting of unauthorized persons.
7. It shall be allowed for a Member of the Management Board to be notified of a proposed meeting of the Management Board by phone or e-mail. Service on a Member of the Management Board of a notice of convening a meeting of the Management Board together with the necessary materials shall be deemed to be effective if:
  - 1) the documents have been delivered to the Member of the Management Board in writing; or
  - 2) the documents have been sent by e-mail to the e-mail address of the given Member of the Management Board.
8. In urgent cases, the President of the Management Board may convene a meeting of the Management Board without complying with the time limit and procedure set out in paragraph 3 of this Article or change the means of direct remote communication chosen for the meeting of the Management Board convened, informing all the participants of

the meeting of the Management Board thereof. The Members of the Management Board shall promptly notify the President of the Management Board if, as a result of the above change, they will be unable to attend the meeting. In such a case, the President of the Management Board shall set a new date for the meeting in accordance with paragraph 3 above.

9. A meeting of the Management Board may be held without being formally convened if all the Members of the Management Board are present and none of them raises objections to the holding of the meeting and the proposed agenda.
10. In the event of circumstances the occurrence of which might prevent the operation of the Management Board, and in particular might prevent the timely adoption of a significant resolution of the Management Board, each Member of the Management Board shall be entitled to convene a meeting of the Management Board without complying with the time limit and procedure specified in paragraph 3 of this Article or, if necessary, to order the adoption of a resolution of the Management Board other than at a meeting and to coordinate the adoption of a resolution of the Management Board under this procedure.
11. Members of the Management Board shall exercise the rights described in paragraph 10 above on a priority basis, as ascertained according to the date of delivery to all the other Members of the Management Board, in at least documentary form, including electronic form (e-mail), respectively, of:
  - 1) a notice of convening a meeting of the Management Board;
  - 2) an order for the Management Board to adopt a resolution using means of direct remote communication.
12. Members of the Management Board exercising the rights described in paragraph 10 above shall exercise the functions and powers of the President of the Management Board, other than exercising voting rights on behalf of the President of the Management Board and the right to the casting vote referred to in Article 22(2) of the Rules of Procedure.

## **Article 16**

1. Any materials for a meeting of the Management Board and prepared by the relevant organizational unit of the Company should be signed by the head of that organizational unit and submitted to the Secretary no later than 3 (three) days before the date of the meeting of the Management Board.
2. Any materials submitted for consideration by the Management Board by way of a resolution shall require the approval of the Member of the Management Board supervising the organizational unit preparing such materials.

Materials concerning matters to be discussed should be delivered to the Members of the Management Board within the time limit and in the form specified in Article 15(3) and (7) of the Rules of Procedure.

#### **Article 17**

1. It shall be mandatory for Members of the Management Board to participate in meetings of the Management Board.
2. If a Member of the Management Board is scheduled to be absent from a meeting, the Member of the Management Board shall notify the President of the Management Board, and the President of the Management Board shall notify their scheduled absence to the Member of the Management Board who has been indicated as substituting them in a resolution referred to in Article 29(1)(18) of the Rules of Procedure, in good time, stating the reasons for the absence.
3. In the event of an excused absence of a Member of the Management Board from a meeting, the Member may, with regard to matters included in the agenda, communicate their position in writing to another Member of the Management Board, but they may not authorize that Member of the Management Board to vote on behalf of the absent Member of the Management Board.

#### **Article 18**

1. The President of the Management Board may invite others to meetings of the Management Board, including in particular the Company's employees, advisers or others, on the President's own initiative or as requested by a Member of the Management Board. A Member of the Management Board shall have the right to object to the participation in a meeting of non-members of the Management Board – the matter shall be resolved by the Management Board by voting.
2. All meeting participants shall be bound by confidentiality of meetings with regard to third parties other than Members of the Supervisory Board.

#### **Article 19**

1. The President of the Management Board shall chair proceedings: give the floor, order and announce the results of votes, and close a meeting. If the President of the Management Board is absent, the proceedings shall be chaired by a person indicated by the President of the Management Board from among the Members of the Management Board, and if this is not possible, the Members of the Management Board present shall elect the chair of the meeting from among themselves.
2. A person chairing proceedings should endeavour to reach unanimity of the Members of the Management Board on the matters being considered.

## **Article 20**

1. If a conflict of interest arises, the Member of the Management Board should inform the other Members of the Management Board thereof and refrain from speaking in the discussion and from participating in voting on the resolution on the matter in which the conflict of interest has arisen.
2. If there is any doubt as to the existence of a conflict of interest, the matter shall be resolved by a separate resolution of the Management Board.

## **ADOPTION OF RESOLUTIONS AT A MEETING**

### **Article 21**

1. Decisions and positions, other than formal motions, shall be taken by the Management Board in the form of resolutions.
2. Motions concerning the proceedings and voting, in the first instance motions calling for the following, shall be considered formal motions:
  - 1) reshuffling the agenda;
  - 2) adjourning a meeting other than as envisaged in the schedule of the proceedings;
  - 3) concluding the discussion.
3. Resolutions of the Management Board shall be valid if all the Members of the Management Board have been properly notified of the proposed meeting and at least a half of the Members of the Management Board are present at the meeting.

### **Article 22**

1. Resolutions of the Management Board shall be adopted in an open vote, by an absolute majority of the voting Members of the Management Board.
2. In the event of an equality of votes, the President of the Management Board shall have the casting vote.
3. Amendments to draft resolutions may be proposed during a meeting of the Management Board.
4. If amendments are tabled, the Management Board shall vote on the resolutions as reflecting the amendments tabled. The President of the Management Board may order that the Management Board vote first on the adoption of the amendments tabled and then on a draft resolution as supplemented by the amendments adopted.
5. After the vote, the President of the Management Board shall announce the results of the vote at the meeting.

6. Once each resolution has been adopted, the President of the Management Board shall order that the text of the resolution be drawn up in writing and then shall sign the resolution. The resolution shall indicate the vote of each Member of the Management Board ("for", "against", "abstaining"). If Members of the Management Board attending the meeting use means of direct remote communication, this fact shall be mentioned in the resolution. Resolutions shall be enclosed with the minutes of the meeting at which they were adopted.
7. A Member of the Management Board voting against a resolution adopted may submit a dissenting opinion. A statement of reasons shall be required for a dissenting opinion. A dissenting opinion together with a statement of reasons shall be recorded in the minutes of the meeting of the Management Board.
8. After the meeting, the content of the resolutions adopted shall be communicated to the Members of the Management Board (whenever requested) and to the Secretary. The Secretary shall decide whether to make the content of the resolution adopted available to others.

### **Article 23**

1. If this possibility has been envisaged by the President of the Management Board, Members of the Management Board may participate in part or all of a Management Board meeting using means of direct remote communication.
2. If some or all of the Members of the Management Board attend a meeting using means of direct remote communication, the Management Board may adopt resolutions using means of direct remote communication. A resolution shall be valid if all the Members of the Management Board have been notified of the content of the draft resolution and at least a half of the Members of the Management Board have participated in the adoption of the resolution, and, for the purpose of determining the quorum, both the Members of the Management Board physically present at the meeting and the Members of the Management Board participating in that meeting using means of direct remote communication shall be taken into account. A vote shall be deemed to have been completed when all the voting Members of the Management Board have cast their votes.
3. Any means of ensuring real-time two-way communication between those attending a meeting whereby they may express themselves and exercise their voting rights during the meeting, including in particular: teleconferences and videoconferences, shall be deemed means of direct remote communication.

4. Means of direct remote communication must ensure that meeting participants can be identified, that their actions are accountable, and they must ensure the security, confidentiality and integrity of communication taking place using them.
5. In the event of any doubt, the person chairing a meeting of the Management Board may take steps to identify the meeting participants.
6. A Member of the Management Board who uses the opportunity to participate in a Management Board meeting using means of direct remote communication shall bear the risks associated with it, in particular:
  - a) the risks arising from the use of a connection to a public network, the inability to receive transmissions, communications or exercise voting rights due to communication failures or disruptions, unless they are the result of circumstances for which the Company is responsible; and
  - b) the risks of improper or unauthorized access to their account or use of their login or password.
7. In the event of technical problems attributable to the Company which temporarily prevent Members of the Management Board from attending a meeting using means of direct remote communication, the President of the Management Board may adjourn the meeting or change the previously indicated means of communication, informing all the Members of the Management Board thereof. The Members of the Management Board shall promptly notify the President of the Management Board if, as a result of the above change, they will be unable to attend the meeting. In such a case, the President of the Management Board shall set a new date for the meeting in accordance with Article 15 of the Rules of Procedure.

## **MINUTES OF A MEETING**

### **Article 24**

1. Minutes shall be taken of a meeting of the Management Board.
2. Minutes shall be taken by the Secretary.
3. Minutes of a meeting of the Management Board should contain:
  - 1) the sequential number, date and venue of the meeting;
  - 2) the first names and surnames of the Members of the Management Board attending the meeting (list of attendance) and of the guests invited, together with an indication of the form of their participation;
  - 3) the agenda;
  - 4) information on the resolutions adopted other than at the meeting;
  - 5) a summary of the matter discussed and statements made for the record:

- 6) a statement that a resolution has been adopted or that the matter has been resolved otherwise;
  - 7) the result of the vote (the number of votes "for", "against" and "abstaining") for each resolution;
  - 8) dissenting opinions together with the statements of reasons.
4. The original resolutions adopted by the Management Board, including the resolutions adopted other than at a meeting of the Management Board and presented at the meeting the minutes of which are taken, shall be enclosed with the original of the minutes.
  5. The Members of the Management Board attending the meeting shall sign the list of attendance.
  6. The minutes of the meeting shall be signed by the Members of the Management Board attending the meeting and the Secretary. The Members of the Management Board absent from the meeting shall sign a statement confirming that they have read the minutes of the meeting of the Management Board from which they were absent.

## **ADOPTION OF RESOLUTIONS OTHER THAN AT A MEETING OF THE MANAGEMENT BOARD**

### **Article 25**

1. The Management Board may adopt resolutions other than at a meeting. Resolutions may be adopted other than at a meeting either in writing or using means of direct remote communication, including in particular e-mail.
2. Voting in writing or using means of direct remote communication shall be ordered by the President of the Management Board at the request of a Member of the Management Board or on the President's own initiative. Where an urgent decision is required or in matters which, due to their lack of complexity, do not need to be discussed at a meeting of the Management Board, the President of the Management Board may, at the request of a Member of the Management Board or on the President's own initiative, order a vote in writing or using means of direct remote communication. If a motion for a resolution has been put forward by the Corporate Management Department, this action shall each time require the prior opinion of the Member of the Management Board who supervises the area in functional terms on the legitimacy of such a voting procedure.
3. If a vote in writing is ordered, the draft resolution shall be sent to all the Members of the Management Board in the manner specified in Article 15(7) of the Rules of Procedure.



4. If a vote using means of direct remote communication is ordered, the notices and draft resolutions together with the materials shall be delivered to all the Members of the Management Board by e-mail.
5. An order on voting other than at a meeting should specify a time limit for the casting of votes and a detailed description of how the Members of the Management Board may cast votes. Subject to paragraph 6 below, that time limit shall be not less than 2 (two) days from the date of delivery of the voting order.
6. The President of the Management Board may, in justified cases, request Members of the Management Board to take a position within less than 2 (two) days from being delivered the voting order.

#### **Article 26**

1. The Management Board shall adopt resolutions in writing in such a way that each of the voting Members of the Management Board will sign separate identical counterparts of the resolution of the Management Board or in such a way that all the voting Members of the Management Board will sign one counterpart of the resolution of the Management Board.
2. When signing a document containing a resolution of the Management Board, the Member of the Management Board should clearly indicate whether they vote for or against the resolution, or abstain from voting; in the absence of such an indication, the vote shall be deemed not to have been cast.
3. If resolutions are adopted in writing, the vote shall be deemed to have been completed and, if a resolution has been adopted, the resolution shall be deemed to have been adopted, on the expiry of the deadline set for the casting of votes or, as the case may be, on the date of receipt by the President of the Management Board of all the counterparts of the resolution signed by the voting Members of the Management Board or one counterpart signed by all the voting Members of the Management Board, whichever is earlier.

#### **Article 27**

1. The Management Board shall adopt resolutions using means of direct remote communication in such a way that each of the voting Members of the Management Board shall vote by sending an e-mail message to the address indicated in the motion for adopting a resolution using means of direct remote communication, stating clearly in the e-mail whether they vote for or against the resolution, or abstain from voting; in the absence of such an indication, the vote shall be deemed not to have been cast. The vote shall be deemed to have been completed and, if a resolution has been adopted,

the resolution shall be deemed to have been adopted, on the expiry of the deadline set for the casting of votes or upon the casting of votes by all the voting Members of the Management Board, whichever is earlier.

2. In the situation referred to in paragraph 1 above, the Management Board may also adopt resolutions other than at a meeting using direct means of remote communication in a way allowing simultaneous real-time communication and mutual identification between all the voting Members of the Management Board (e.g., videoconference, teleconference). The Secretary or a person designated by the President of the Management Board shall write a memo on a vote so conducted, including the content of the resolution, to be signed by all the Members of the Management Board.
3. The provisions of Article 23 of the Rules of Procedure shall apply mutatis mutandis to resolutions adopted under the procedure referred to in paragraph 2 above.

#### **Article 28**

1. A resolution adopted other than at a meeting shall be valid if all the Members of the Management Board have been effectively notified of the content of the draft resolution in the manner specified in the Rules of Procedure and if at least a half of the Members of the Management Board have participated in voting on the resolution.
2. The President of the Management Board shall order the preparation of the content of a resolution adopted other than at a meeting, indicating the procedure for its adoption and the votes cast by each Member of the Management Board, and sign the resolution and order its immediate sending to the Management Board.
3. The President of the Management Board shall present information on resolutions adopted other than at a meeting at the following meeting of the Management Board.

### **MATTERS REQUIRING A RESOLUTION OF THE MANAGEMENT BOARD**

#### **Article 29**

1. The following matters shall in particular require a resolution of the Management Board:
  - 1) adoption and amendment of the Rules of Procedure;
  - 2) adoption and amendment of the Organizational Rules;
  - 3) adoption of motions and information addressed to the Supervisory Board and/or the General Meeting, in particular motions for the consent to perform specific actions, issue an opinion, assessment or approval, required under the mandatory applicable laws and/or the Articles of Association;
  - 4) convening General Meetings and adopting the proposed agenda for General Meetings;

- 5) preparation and adoption of the Company's Strategic Development Plans, based on the Group's Strategy;
- 6) adoption of annual and multi-annual material and financial plans, business plans and strategies;
- 7) adoption of the Management Board's reports on the Company's activities and on the activities of the ENERGA Group (Directors' Reports), financial statements and consolidated financial statements of the ENERGA Group for the preceding financial year, proposals for the distribution of profit or offset of loss, as well as other reports required in accordance with the mandatory applicable laws, provisions of the Articles of Association and internal corporate acts;
- 8) specifying the manner of exercising voting rights at a general meeting or a meeting of shareholders of companies whose shares are held by the Company or where the Company exercises rights attaching to shares;
- 9) consenting to actions resulting in the transfer of a right or in the creation of an obligation of the Company of more than PLN 1,000,000.00 (one million Polish zlotys), with the proviso that, in the case of open-ended agreements, the value of the obligation shall be the annual value of performances;
- 10) provision of sureties, guarantees, issuing of a bill of exchange, conclusion of an agreement to take over a debt;
- 11) consenting to the establishment of projects and programmes, including investment, strategic, development and innovation ones, etc.;
- 12) disposal, acquisition and encumbering by the Company of shares or other instruments of participation in other entities, including shares involved in the public trading of securities (including the formation of commercial law companies);
- 13) disposal and acquisition of real property, public leasehold (*użytkowanie wieczyste*) rights or interests in real property, and establishment of a right in rem;
- 14) establishment of a commercial power of attorney (*prokura*);
- 15) adoption and amendment of a remuneration system for the Company's employees, as well as decisions on the introduction and objectives of incentive schemes;
- 16) conclusion, amendment and termination of a collective labour agreement at the Company and of other agreements with the trade unions;
- 17) establishment of the rules for granting and revoking of powers of attorney;
- 18) establishment of the internal division of competences among the Members of the Management Board;
- 19) taking decisions on the payment of an interim dividend;

- 20) making a donation, forgiving of interest or debt;
  - 21) filling of management positions in the organizational structure of the Company;
  - 22) consenting to the Company's membership of chambers, associations and organizations;
  - 23) other matters which must be resolved by a resolution because of a resolution of the Management Board or if even one of the Members of the Management Board so requests.
2. A resolution of the Management Board shall not be required for an action which is an integral part of another action to which the Management Board has already given its consent, i.e., in particular, the consent of the Management Board shall not be required for an obligation whose assumption the Supervisory Board has already consented to at the request of the Management Board, unless a resolution of the Management Board indicates otherwise.
  3. Actions falling within the competence of the entire Management Board and taken without its resolution may be approved by the Management Board. Approval of a decision shall not relieve the Member of the Management Board of their liability for overstepping their powers.

## **MISCELLANEOUS**

### **Article 30**

1. A file with minutes and resolutions shall be kept by the Secretary.
2. Members of the Supervisory Board and the Management Board shall have the right to inspect minutes and resolutions.
3. The Secretary shall be responsible for all work relating to the support for meetings of the Management Board, the keeping of the file of minutes and resolutions and the monitoring of implementation of resolutions and arrangements adopted.

### **Article 31**

The Rules of Procedure were adopted by Resolution 110/VII/2022 of the Management Board of ENERGA S.A. of 29 July 2022.

### **Article 32**

These Rules of Procedure shall enter into force as of the date of their approval by the Supervisory Board.

### **Article 33**

An amendment to the Rules of Procedure must be made under the procedure envisaged for their adoption.