

Jastrzębie-Zdrój, 28 July 2023

**Position of the JSW S.A. Management Board on the shareholder's request for information pursuant to Article 428 § 6 of the Commercial Companies Code**

On 11 July 2023, the JSW S.A. Management Board entered into an Agreement with Representative Trade Union Organizations regarding the payment of a one-off incentive bonus to the Company's employees.

The payment of the one-off incentive bonus is executed under the Agreement concluded between the JSW S.A. Management Board and Representative Trade Union Organizations on 08 February 2023 and concerning the increase of the salary fund by 15.4% in 2023 - which the Company reported in current report No. 3/2023. Accordingly, the increase of the fund has been partially executed through the implementation of new base salary rates as of 1 January 2023, and the remainder of the agreed wage index increase is being implemented in the form of other pay elements. One of them is a one-off incentive bonus, which is of discretionary nature and is not a profit bonus.

We would like to note that in the years when JSW S.A. made losses, no bonuses were paid.

According to the Agreement, each additional wage component is subject to an analysis of its feasibility. Therefore, before the making decision, based on its knowledge, the JSW S.A. Management Board analyzes the current assessment of JSW S.A.'s economic situation.

The talks with Representative Trade Union Organizations on 11 July 2023 were held on the basis of information on JSW Group's operations in Q2 2023 made public in Current Report No. 15/2023 dated 10 July 2023.

Jastrzębska Spółka Węglowa S.A. operates on the basis of applicable regulations. We would like to assure you that the Company is closely following both the current state of the law and its changes. Information on legal solutions that are yet to be designed does not entail obligations on the part of the Company's governing bodies.

After the bill enters into force JSW S.A. will analyze the new solutions and take appropriate action.