

Attachment to Current Report 22/2022 Content of amendments to GPW Articles of Association

The Articles of Association of the Warsaw Stock Exchange shall be amended as follows:

1) Article 9.1a of the Articles of Association shall be replaced by the following:

"1a. In addition to matters reserved under other provisions of these Articles of Association and the applicable legislation, the powers of the General Meeting shall include:

- 1) defining the terms of remuneration of Members of the Exchange Supervisory Board;
- 2) defining the terms of remuneration of Members of the Exchange Management Board;
- 3) approval of the annual report of the Exchange Supervisory Board referred to in Article 18(2)(4);
- 4) giving an opinion on the report of the Exchange Supervisory Board on remuneration in the Company."

2) Article 18.2 of the Articles of Association shall be replaced by the following:

"2. In addition to the powers vested in the Exchange Supervisory Board under the other provisions of these Articles of Association, the Exchange Supervisory Board will have the following powers:

- 1) assessing the financial statements for the previous financial year and the Exchange Management Board's report on the activity of the Company;
 - 1a) approving a report of the Exchange Management Board on representation expenses, as well as legal fees, marketing service charges, public relations and social communications service charges, and management advisory service charges;
 - 1b) approving a report on compliance with best practice defined by the Prime Minister under the Act of 16 December 2016 on principles of management of State property;
- 2) assessing the Exchange Management Board's proposals on the distribution of profits or covering the losses;
- 3) presenting to the General Meeting a written report on the findings of the above assessments;
- 4) presenting to the General Meeting for approval an annual report of the Exchange Supervisory Board consistent with the Best Practice for GPW Listed Companies 2021;
- 5) considering and presenting opinions on the items to be placed on the General Meeting's agenda;
- 6) preparing an annual report on remuneration in the Company for opinion of the General Meeting and preparing and presenting to the General Meeting for information an annual report on the assessment of the functioning of the Company's remuneration policy;

- 7) approving, at the request of the Exchange Management Board, the annual consolidated and separate financial plan and monitoring its implementation;
- 8) adopting the Exchange Supervisory Board Rules;
- 9) adopting the Exchange's Rules at the request of the Exchange Management Board and amendments to these Rules;
- 10) approving, at the request of the Exchange Management Board:
 - a) the whistleblowing procedure;
 - b) the internal audit rules and annual internal audit plans;
 - c) the Rules of the Exchange Management Board;
 - d) the organisational chart defining the internal division of competences on the Exchange Management Board;
 - e) the risk management strategy;
 - f) the conflict of interest management rules;
- 11) determining the rules on which the Exchange Management Board members and the Exchange Supervisory Board members buy and sell the securities listed on the stock exchange operated by the Company;
- 12) approval of the diversity policy for members of the Exchange Management Board defined by the nomination and remuneration committee;
- 13) approval of the policy of training of members of the Exchange Management Board and members of the Exchange Supervisory Board defined by the nomination and remuneration committee;
- 14) approval of the audit firm selection policy and selection procedure for the statutory audit of financial statements defined by the audit committee;
- 15) approval of the policy of non-audit services provided by the auditor and companies of its network defined by the audit committee;
- 16) issuing opinions on the sponsoring policy of the Company and the donation rules;
- 17) issuing opinions on the Rules of the Alternative Trading System within the powers of the Exchange Supervisory Board under such Rules;
- 18) performing obligations defined in the Exchange Rules and the Rules of the Alternative Trading System;
- 19) determining the terms and conditions of contracts and remuneration of members of the Exchange Management Board on the basis of the resolution of the General Meeting referred to in Art. 9.1a(2);
- 20) representing the Company in contracts and disputes between the Company and the Exchange Management Board members;
- 21) appointing the audit firm to audit and review the Company's financial statements and the consolidated financial statements of the Company's Group;

- 22) performing an annual assessment of the Company's compliance with the Rules of Corporate Governance for Supervised Institutions issued by the Polish Financial Supervision Authority (KNF);
- 23) consenting to the Company entering into a contract which has a material impact on the financial or legal position of the Company where the other party is a shareholder who holds at least 5% of the total vote in the Company or a related party;
- 24) approving any actions involving:
 - a) disposal of non-current assets within the meaning of the Accounting Act of 29 September 1994 classified as intangible assets, property, plant and equipment, and long-term investments, including their contribution to a company or co-operative, if the market value of such assets is more than 3% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements, and giving such assets for use to another entity for a period of more than 180 days in a calendar year, under a legal transaction, if the market value of the object of such legal transaction is more than 3% of the total assets, where giving for use in the case of:
 - (i) lease or rent agreements or other agreements giving an asset for use by other entities for a fee - the market value of the object of the legal transaction is understood as the value of benefits paid:
 - for one year, if the asset is given under agreements concluded for an undetermined period,
 - for the term of the agreement, for agreements concluded for a determined period;
 - (ii) lending agreements and other agreements giving an asset for use by other entities without a fee - the market value of the object of the legal transaction is understood as the amount equivalent to the value of benefits that would be payable under lease or rent agreements:
 - for one year, if the asset is given under agreements concluded for an undetermined period,
 - for the term of the agreement, for agreements concluded for a determined period;
 - b) acquisition, subject to item 3(4) hereof, of non-current assets within the meaning of the Accounting Act of 29 September 1994, at a value greater than:
 - (i) PLN 40,000,000, or
 - (ii) 3% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements;
- 25) approving agreements concerning:

- a) a donation or another agreement with a similar effect at a value greater than PLN 20,000 or 0.1% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements;
 - b) cancellation of debt or another agreement with a similar effect at a value greater than PLN 50,000 or 0.1% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements;
- 26) approving an agreement concerning legal services, marketing services, public relations and social communications services, and management advisory services where the total fee for the services under such agreement or other agreements with the same entity is to be greater than PLN 500,000 net per annum;
- 27) approving amendments to an agreement concerning legal services, marketing services, public relations and social communications services, and management advisory services where the total fee is to be increased above the amount referred to in item (26);
- 28) approving an agreement concerning legal services, marketing services, public relations and social communications services, and management advisory services where the total fee is not set;
- 29) approving the Company's sale, otherwise than in a tender or in an auction, of a non-current asset within the meaning of the Accounting Act of 29 September 1994 at a value greater than 0.1% of the total assets within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the most recent approved financial statements of the Company;
- 30) making decisions on other matters reserved for the Exchange Supervisory Board under generally applicable laws."