



Proposed amendments to the Articles of Association of Apator S.A.

Pursuant to Article 402(2), the Management Board of Apator S.A. hereby announces the proposed amendments to the Articles of Association of Apator S.A.:

1. Current wording of § 6(5) of the Articles of Association of Apator S.A.:

5. The scope of the Company's other activities is:

- Manufacture of electrical distribution and control equipment, PKD 27.12.Z,
- Manufacture of other plastic products, PKD 22.26.Z,
- Manufacture of other technical ceramic products, PKD 23.44.Z,
- Manufacture of metal structures and parts thereof, PKD 25.11.Z,
- Machining of metal components, PKD 25.62.Z,
- Manufacture of electronic printed circuits, PKD 26.12.Z,
- Manufacture of computers and peripheral equipment, PKD 26.20.Z,
- Manufacture of telecommunications equipment, PKD 26.30.Z,
- Manufacture of consumer electronics, PKD 26.40.Z,
- Manufacture of watches and clocks, PKD 26.52.Z,
- Manufacture of installation equipment, PKD 27.33.Z,
- Manufacture of other electrical equipment, PKD 27.90.Z,
- Manufacture of office machinery and equipment, excluding computers and peripheral equipment, PKD 28.23.Z,
- Repair and maintenance of machinery, PKD 33.12.Z,
- Repair and maintenance of electronic and optical equipment, PKD 33.13.Z,
- Repair and maintenance of electrical equipment, PKD 33.14.Z,
- Installation of industrial machinery, equipment and fittings, PKD 33.20.Z,
- Electricity generation, PKD 35.11.Z,
- Transmission of electricity, PKD 35.12.Z,
- Distribution of electricity, PKD 35.13.Z,
- Trade in electricity, PKD 35.14.Z,
- Dismantling of used products, PKD 38.31.Z,
- Recovery of raw materials from sorted materials, PKD 38.32.Z,
- Electrical installation work, PKD 43.21.Z,
- Works related to the construction of telecommunications and power lines, PKD 42.22.Z,
- Wholesale of computers, peripheral equipment and software, PKD 46.51.Z,
- Wholesale of electronic and telecommunications equipment and parts thereof, PKD 46.52.Z,



- Wholesale of other semi-finished products, PKD 46.76.Z,
- Wholesale of waste and scrap, PKD 46.77.Z,
- Non-specialised wholesale trade, PKD 46.90.Z,
- Retail sale of computers, peripheral equipment and software in specialised stores, PKD 47.41.Z,
- Retail sale of telecommunications equipment in specialised stores, PKD 47.42.Z,
- Other land passenger transport, not elsewhere classified, PKD 49.39.Z,
- Road transport of goods, PKD 49.41.Z,
- Warehousing and storage of other goods, PKD 52.10.B,
- Support services for land transport, PKD 52.21.Z,
- Operation of tourist accommodation and short-stay accommodation, PKD 55.20.Z,
- Other food service activities, PKD 56.29.Z,
- Publishing of other software, PKD 58.29.Z,
- Wired telecommunications activities, PKD 61.10.Z,
- Wireless telecommunications activities, excluding satellite telecommunications, PKD 61.20.Z,
- Satellite telecommunications activities, PKD 61.30.Z,
- Other telecommunications activities, PKD 61.90.Z,
- Software-related activities, PKD 62.01.Z,
- IT consultancy activities, PKD 62.02.Z,
- IT equipment management activities, PKD 62.03.Z,
- Other IT and computer-related service activities, PKD 62.09.Z,
- Data processing; website hosting and similar activities, PKD 63.11.Z,
- Operation of internet portals, PKD 63.12.Z,
- Other information service activities not elsewhere classified, PKD 63.99.Z,
- Other forms of credit granting, PKD 64.92.Z,
- Purchase and sale of real estate on own account, PKD 68.10.Z,
- Letting and management of own or leased property, PKD 68.20.Z,
- Accounting and bookkeeping activities; tax consultancy, PKD 69.20.Z,
- Other business and management consultancy activities, PKD 70.22.Z,
- Engineering and related technical consultancy, PKD 71.12.Z,
- Other technical testing and analysis, PKD 71.20.B,
- Research and development in other natural and technical sciences, PKD 72.19.Z,
- Activities of advertising agencies, PKD 73.11.Z,
- Market and public opinion research, PKD 73.20.Z,
- Specialist design activities, PKD 74.10.Z,
- Other professional, scientific and technical activities not elsewhere classified, PKD 74.90.Z,
- Rental and leasing of office machinery and equipment, including computers, PKD 77.33.Z,
- Rental and leasing of other machinery, equipment and tangible goods, not elsewhere classified, PKD 77.39.Z,



- Leasing of intellectual property and similar products, excluding works protected by copyright, PKD 77.40.Z,
- Other activities related to the provision of personnel, PKD 78.30.Z,
- Call centre activities, PKD 82.20.Z,
- Activities related to the organisation of fairs, exhibitions and congresses, PKD 82.30.Z,
- Other forms of out-of-school education, not elsewhere classified, PKD 85.59.B,
- Repair and maintenance of computers and peripheral equipment, PKD 95.11.Z,
- Repair and maintenance of (tele)communications equipment, PKD 95.12.Z,
- Repair and maintenance of consumer electronics, PKD 95.21.Z,
- Activities of head offices and holding companies, excluding financial holding companies, PKD 70.10.Z.

Proposed wording of § 6(5) of the Articles of Association of Apator S.A.:

5. The scope of the Company's other activities is:

- Manufacture of other plastic products, PKD 22.26.Z,
- Manufacture of other technical ceramic products, PKD 23.44.Z,
- Manufacture of metal structures and parts thereof, PKD 25.11.Z,
- Mechanical processing of metal components, PKD 25.53.Z,
- Manufacture of electronic printed circuits, PKD 26.12.Z,
- Manufacture of computers and peripheral equipment, PKD 26.20.Z,
- Manufacture of (tele)communications equipment, PKD 26.30.Z,
- Manufacture of consumer electronics, PKD 26.40.Z,
- Manufacture of watches and clocks, PKD 26.52.Z,
- Manufacture of electric motors, generators and transformers, PKD 27.11.Z,
- Manufacture of electricity distribution and control apparatus, PKD 27.12.Z,
- Manufacture of installation equipment, PKD 27.33.Z,
- Manufacture of other electrical equipment, PKD 27.90.Z,
- Manufacture of office machinery and equipment, excluding computers and peripheral equipment, PKD 28.23.Z,
- Manufacture of electrical and electronic equipment for motor vehicles, PKD 29.31.Z,
- Manufacture of other products not elsewhere classified, PKD 32.99.Z,
- Repair and maintenance of machinery, PKD 33.12.Z,
- Repair and maintenance of electronic and optical equipment, PKD 33.13.Z,
- Repair and maintenance of electrical equipment, PKD 33.14.Z,
- Installation of industrial machinery, equipment and fittings, PKD 33.20.Z,
- Generation of electricity from non-renewable sources, PKD 35.11.Z,
- Solar energy, PKD 35.12.B,
- Generation of electricity from other renewable sources, PKD 35.12.F,



- Transmission of electricity, PKD 35.13.Z,
- Electricity distribution, PKD 35.14.Z,
- Trade in electricity, PKD 35.15.Z,
- Storage of electricity, PKD 35.16.Z,
- Recovery of raw materials, PKD 38.21.Z,
- Works related to the construction of telecommunications and power lines, PKD 42.22.Z,
- Electrical installation works, PKD 43.21.Z,
- Wholesale of information and communication technology equipment, PKD 46.50.Z,
- Wholesale of other semi-finished products, PKD 46.86.Z,
- Wholesale of waste and scrap, PKD 46.87.Z,
- Non-specialised wholesale trade, PKD 46.90.Z,
- Retail sale of information and communication technology equipment, PKD 47.40.Z,
- Scheduled passenger transport by road, PKD 49.31.Z,
- Road freight transport, 49.41.Z,
- Warehousing and storage of other goods, PKD 52.10.B,
- Other support service activities for land transport, PKD 52.21.B,
- Tourist accommodation and short-stay accommodation, PKD 55.20.Z,
- Regular preparation and delivery of food to external customers (regular catering) and other food service activities, PKD 56.22.Z,
- Publishing of other software, PKD 58.29.Z,
- Other content distribution activities, PKD 60.39.Z,
- Internet traffic exchange activities, PKD 61.10.A,
- Other wired, wireless and satellite telecommunications activities, PKD 61.10.B,
- Other telecommunications activities, not elsewhere classified, PKD 61.90.B,
- Other programming activities, PKD 62.10.B,
- Other activities related to IT consultancy and IT equipment management, PKD 62.20.B,
- Other service activities relating to computing infrastructure, data processing, website management (hosting) and related activities, PKD 63.10.D,
- Other information service activities, PKD 63.92.Z,
- Other forms of credit granting, not elsewhere classified, PKD 64.92.B,
- Purchase and sale of real estate on own account, PKD 68.11.Z,
- Renting and letting of own or leased property, PKD 68.20.Z,
- Accounting and bookkeeping activities, PKD 69.20.A,
- Head office activities, PKD 70.10.A,
- Shared services centre activities, PKD 70.10.B,
- Business and management consultancy, PKD 70.20.Z,
- Other engineering activities and related technical consultancy, PKD 71.12.B,
- Other technical testing and analysis, PKD 71.20.C,
- Scientific research and development in the field of natural and technical sciences, PKD 72.10.Z,



- Activities of advertising agencies, PKD 73.11.Z,
- Market and public opinion research, PKD 73.20.Z,
- Graphic design and visual communication activities, PKD 74.12.Z,
- All other professional, scientific and technical activities not elsewhere classified, PKD 74.99.Z,
- Rental and leasing of office machinery, equipment and computers, PKD 77.33.Z,
- Rental and leasing of other machinery, equipment and tangible goods, not elsewhere classified, PKD 77.39.Z,
- Other leasing of intellectual property and similar products, excluding works protected by copyright, PKD 77.40.B,
- Temporary employment agency activities and other activities related to the provision of staff, PKD 78.20.Z,
- Call centre operations (call centres), PKD 82.20.Z,
- Activities related to the organisation of trade fairs, exhibitions and congresses, PKD 82.30.Z,
- Other forms of out-of-school education, not elsewhere classified, PKD 85.59.D,
- Repair and maintenance of computers and (tele)communications equipment, PKD 95.10.Z,
- Repair and maintenance of consumer electronics, PKD 95.21.Z.

2. Current wording of § 14(14) of the Articles of Association of Apator S.A.:

14. Resolutions shall be adopted by an absolute majority of votes, unless the provisions of these Articles of Association or the Commercial Companies Code provide otherwise. The General Meeting shall have exclusive competence to:
- considering and approving the Management Board's reports on the Company's activities and on the activities of the capital group for the previous financial year,
 - to consider and approve the separate financial statements and the consolidated financial statements for the previous financial year,
 - considering and approving reports on the activities of the Supervisory Board,
 - making all decisions concerning claims for compensation for damage caused during the incorporation of the Company or in the course of management or supervision,
 - adopting resolutions on the distribution of profits or the coverage of losses,
 - determining the record date for shareholders' entitlement to dividends and the dividend payment date,
 - granting discharge to members of the Company's governing bodies in respect of the performance of their duties,
 - increasing or reducing the share capital,
 - adopting resolutions on the redemption of shares and other securities,
 - issuing shares and other securities,



- determining the number of members of the Supervisory Board,
- appointing and dismissing members of the Supervisory Board and determining their remuneration,
- adopting resolutions concerning the merger, division, transformation or dissolution of the Company,
- adopting resolutions regarding the sale or lease of the undertaking or an organised part thereof, and the establishment of a limited real right thereon,
- amending the Articles of Association,
- adopting the Rules of Procedure of the Supervisory Board,
- adopting the Rules of Procedure of General Meetings,
- adopting the remuneration policy for members of the Management Board and the Supervisory Board,
- issuing an opinion on the remuneration report presented by the Supervisory Board.

Proposed wording of § 14(14) of the Articles of Association of Apator S.A.:

14. Resolutions shall be adopted by an absolute majority of votes, unless the provisions of these Articles of Association or the Commercial Companies Code provide otherwise. The General Meeting shall have exclusive competence to:
- 1) considering and approving the Management Board's reports on the Company's activities and on the activities of the capital group for the previous financial year,
 - 2) to consider and approve the separate financial statements and the consolidated financial statements for the previous financial year,
 - 3) considering and approving reports on the activities of the Supervisory Board,
 - 4) making all decisions concerning claims for compensation for damage caused during the incorporation of the Company or in the course of management or supervision,
 - 5) adopting resolutions on the distribution of profits or the coverage of losses,
 - 6) determining the record date for shareholders' entitlement to dividends and the dividend payment date,
 - 7) granting discharge to members of the Company's governing bodies in respect of the performance of their duties,
 - 8) increasing or reducing the share capital,
 - 9) adopting resolutions on the redemption of shares and other securities,
 - 10) issuing shares and other securities,
 - 11) determining the number of members of the Supervisory Board,
 - 12) appointing and dismissing members of the Supervisory Board and determining their remuneration,
 - 13) adopting resolutions concerning the merger, division, transformation or dissolution of the Company,



- 14) adopting resolutions regarding the sale or lease of the undertaking or an organised part thereof, and the establishment of a limited real right thereon,
- 15) amending the Articles of Association,
- 16) adopting the Rules of Procedure of the Supervisory Board,
- 17) adopting the Rules of Procedure of General Meetings,
- 18) adopting the remuneration policy for members of the Management Board and the Supervisory Board,
- 19) issuing an opinion on the remuneration report presented by the Supervisory Board.

3. Current wording of § 15(11) of the Articles of Association of Apator S.A.:

11. The Supervisory Board shall decide on all matters which, under the law and these Articles of Association, are not reserved for the exclusive competence of the General Meeting, nor fall within the scope of the Management Board's activities.

The exclusive competence of the Board includes:

- assessing the Management Board's report on the Company's activities and the Management Board's report on the activities of the capital group for the previous financial year, and submitting a written report on this assessment to the General Meeting,
- assessing the separate financial statements and the consolidated financial statements for the previous financial year as to their compliance with the books, records and actual circumstances, and submitting a written report on this assessment to the General Meeting,
- preparing and presenting to the General Meeting a report on the activities of the Supervisory Board, containing the information referred to in Article 382 § 3¹ of the Commercial Companies Code, i.e. in particular comprising a concise assessment of the Company's situation, taking into account an assessment of the internal control, risk management, compliance and internal audit systems, an assessment of the Management Board's compliance with the disclosure obligations referred to in Article 380¹ of the Commercial Companies Code, an assessment of the manner in which the Management Board has prepared and provided the Supervisory Board with information, documents, reports and explanations, and information on the total remuneration due to the Supervisory Board's advisers;
- preparing and presenting to the General Meeting a report on the remuneration of members of the Management Board and the Supervisory Board,
- specifying the remuneration policy for members of the Management Board and the Supervisory Board, within the limits set by the General Meeting,



- deciding on temporary deviations from the remuneration policy for members of the Management Board and the Supervisory Board within the limits specified in the remuneration policy,
- assessing the Management Board's proposals regarding the distribution of profit or coverage of losses,
- considering and giving opinions on all other matters to be the subject of a resolution of the General Meeting,
- appointing the auditor to audit the financial statements,
- approving the long-term strategy of the Company and the Apator Group and any amendments thereto,
- approving the annual and long-term financial plans of the Company and the Apator Group, as well as any amendments thereto,
- adopting resolutions on the acquisition and disposal of shares in other business entities,
- adopting resolutions on the establishment and winding up of business entities wholly or partly owned by the Company,
- adopting resolutions on the acquisition and disposal of real estate, perpetual usufruct rights or interests in real estate,
- granting consent for the Company to exercise rights or incur liabilities, with the exception of matters reserved for the General Meeting, with a value exceeding PLN 20 million,
- granting consent to incur expenditure on research and development work with a value exceeding PLN 1 million,
- granting consent to enter into transactions with a related party of the Company with a value exceeding 5% of the total assets as determined on the basis of the Company's latest approved financial statements,
- adopting a resolution on determining the number of members of the Company's Management Board,
- appointing the Chairman of the Management Board, and subsequently, at his request, the other members of the Management Board; dismissing members of the Company's Management Board; suspending all or individual members of the Management Board from their duties for good cause ; and delegating members of the Supervisory Board to temporarily perform the duties of members of the Management Board,
- establishing remuneration rules for the Management Board in accordance with the adopted remuneration policy for Management Board members,



- representing the Company in agreements between the Company and a Member of the Management Board, as well as in disputes between the Company and a Member of the Management Board,
- resolving matters relating to conflicts of interest involving members of the Management Board,
- adopting the Management Board's Rules of Procedure,
- adopting the Rules of Procedure of the Audit Committee and giving consent to the appointment and dismissal of the head of internal audit,
- adopting resolutions on other matters at the request of the Management Board.

Proposed wording of § 15(11) of the Articles of Association of Apator S.A.:

11. The Board shall decide on all matters which, under the law and these Articles of Association, are not reserved for the exclusive competence of the General Meeting, nor fall within the scope of the Management Board's activities.

The exclusive competence of the Board shall include:

- 1) assessing the Management Board's report on the Company's activities and the Management Board's report on the activities of the capital group for the previous financial year, and submitting a written report on this assessment to the General Meeting,
- 2) assessing the separate financial statements and the consolidated financial statements for the previous financial year as to their compliance with the books, records and actual circumstances, and submitting a written report on this assessment to the General Meeting,
- 3) preparing and presenting to the General Meeting a report on the activities of the Supervisory Board, containing the information referred to in Article 382 § 3¹ of the Commercial Companies Code, i.e. in particular comprising a concise assessment of the Company's situation, taking into account an assessment of the internal control, risk management, compliance and internal audit systems, an assessment of the Management Board's compliance with the disclosure obligations referred to in Article 380¹ of the Commercial Companies Code, an assessment of the manner in which the Management Board has prepared and provided the Supervisory Board with information, documents, reports and explanations, and information on the total remuneration payable to the Supervisory Board's advisers;
- 4) preparing and presenting to the General Meeting a report on the remuneration of members of the Management Board and the Supervisory Board,
- 5) detailing the remuneration policy for members of the Management Board and the Supervisory Board, within the limits set by the General Meeting,
- 6) deciding on temporary deviations from the remuneration policy for members of the Management Board and the Supervisory Board within the limits specified in the remuneration policy,



- 7) assessing the Management Board's proposals regarding the distribution of profit or coverage of losses,
- 8) considering and giving opinions on all other matters to be the subject of a resolution of the General Meeting,
- 9) appointing the auditor to audit the financial statements,
- 10) approving the long-term strategy of the Company and the Apator Group and any amendments thereto,
- 11) approving the annual and long-term financial plans of the Company and the Apator Group, as well as any amendments thereto,
- 12) adopting resolutions on the acquisition and disposal of shares in other business entities,
- 13) adopting resolutions on the establishment and liquidation of business entities wholly or partly owned by the Company,
- 14) adopting resolutions on the acquisition and disposal of real estate, perpetual usufruct rights or interests in real estate,
- 15) granting consent for the Company to exercise rights or incur liabilities, with the exception of matters reserved for the General Meeting, with a value exceeding PLN 20 million,
- 16) granting consent to incur expenditure on research and development work with a value exceeding PLN 1 million,
- 17) granting consent to enter into transactions with a related party of the Company with a value exceeding 5% of the total assets as determined on the basis of the Company's latest approved financial statements,
- 18) adopting a resolution on determining the number of members of the Company's Management Board,
- 19) appointing the Chairman of the Management Board, and subsequently, at his request, the other members of the Management Board, dismissing members of the Company's Management Board, suspending all or individual members of the Management Board from their duties for valid reasons, as well as delegating members of the Supervisory Board to temporarily perform the duties of members of the Management Board,
- 20) determining the rules of remuneration for the Management Board in accordance with the adopted remuneration policy for members of the Management Board,
- 21) representing the Company in an agreement between the Company and a Member of the Management Board, as well as in a dispute between the Company and a Member of the Management Board,
- 22) resolving matters relating to conflicts of interest involving members of the Management Board,
- 23) adopting the Management Board's Rules of Procedure,
- 24) adopting the Audit Committee's Rules of Procedure and giving consent to the appointment and dismissal of the head of internal audit,
- 25) adopting resolutions on other matters at the request of the Management Board.