

**Extraordinary General Meeting
of Lubelski Węgiel Bogdanka S.A.**

**PROPOSAL CONCERNING
THE AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY
LUBELSKI WĘGIEL "BOGDANKA" S.A.**

On 18 September 2025, the Management Board of Lubelski Węgiel "Bogdanka" S.A. (the "**Management Board**") passed the resolution No. 944/XI/2025 on adoption of draft amendments to the Articles of Association ("**Articles of Association**") of Lubelski Węgiel "Bogdanka" S.A. (the "**Company**") for referral to the General Meeting. On 29 September 2025, the Supervisory Board of the Company issued a positive opinion on the aforementioned proposal by Resolution No. 101/XII/2025.

The Management Board proposes to amend the following provisions of the Articles of Association of the Company:

1. the amendment to § 6 of the Articles of Association of the Company consists in adjusting the core business of the Company, as defined in this provision of the Articles of Association (according to the Polish Classification of Activities of 2007), to the new Polish Classification of Activities (PKD 2025), as amended by the Regulation of the Council of Ministers of 18 December 2024 on the Polish Classification of Activities (PKD).

Current wording:

"The core business of the Company according to the Polish Classification of Activities /PKD/ includes:

- 1) agriculture, forestry, hunting and fishing (Section A),
- 2) mining and quarrying (Section B),
- 3) manufacturing (Section C),
- 4) generation and supply of electricity, gas, steam, hot water and air for air conditioning systems (Section D),
- 5) water supply; sewage and waste management as well as remediation activities (Section E),
- 6) construction (Section F),
- 7) wholesale and retail trade; repair of motor vehicles, including motorbikes (Section G),
- 8) transport and storage (Section H),
- 9) accommodation and catering activities (Section I),
- 10) information and communication (Section J),

- 11) financial and insurance activities (Section K),
- 12) real estate management activities (Section L),
- 13) professional, scientific and technical activities (section M),
- 14) administration and support service activities (Section N),
- 15) education (Section P)."

Proposed wording:

"The core business of the Company according to the Polish Classification of Activities /PKD/ includes:

- 1) agriculture, forestry and fishing (Section A),
- 2) mining and quarrying (Section B),
- 3) manufacturing (Section C),
- 4) generation and supply of electricity, gas, steam and air for air conditioning systems (Section D),
- 5) water supply; sewage and waste management as well as remediation activities (Section E),
- 6) construction (Section F),
- 7) wholesale and retail trade (Section G),
- 8) transport and storage (Section H),
- 9) accommodation and catering activities (Section I),
- 10) publishing and broadcasting activities and activities related to the distribution of content (Section J),
- 11) service activities in the scope of telecommunications, computer programming, consultancy, computing infrastructure and other information service activities (Section K),
- 12) financial and insurance activities (Section L),
- 13) real estate management activities (Section M),
- 14) professional, scientific and technical activities (section N),
- 15) administration and support service activities (Section O),
- 16) education (Section Q)."

The purpose of the amendment is to ensure that the provisions of the Articles of Association comply with generally applicable legal regulations, i.e. with the provisions of the Regulation of the Council of Ministers of 18 December 2024 on the Polish Classification of Activities (PKD).

2. the amendment to § 14(1) of the Articles of Association of the Company is to identify the members who serve on the Supervisory Board with their respective assignments in the Articles of Association. Article 389 §1 of the Commercial Companies Code (CCC) provides that the work of the Supervisory Board is led by the chairperson who has a duty to duly organise its work and, in particular, to convene meetings of the Supervisory Board. The aforementioned provision also stipulates that the Company's Articles of Association may confer certain powers relating to the organisation of the Supervisory Board and the manner of performing its activities also on its other members.

Current wording:

"1. The Supervisory Board consists of 5 (five) to 9 (nine) members.

Proposed wording:

"1. The Supervisory Board consists of 5 (five) to 9 (nine) members, including the Chairperson, the Vice-Chairperson and the Secretary. The work of the Supervisory Board is managed by its Chairperson who is responsible for the due organisation of its work and, in particular, for convening meetings of the Supervisory Board and chairing the meetings of the Supervisory Board. In the event of absence of the Chairperson or his/her inability to discharge his/her duties, the Vice-Chairperson shall perform the Chairperson's duties. The Secretary of the Supervisory Board is responsible for drawing up the minutes of the meeting."

The purpose of the amendment is to ensure the optimum functioning of the Supervisory Board of the Company by indicating the functional members with their assigned rights and responsibilities, and to adapt the Articles of Association to the current wording of Article 389 §1 of the CCC.

3. the amendment to § 14(2) of the Articles of Association of the Company consists in specifying in the wording of the Articles of Association - pursuant to Article 386 §2 of the CCC in conjunction with Article 369 §1 sentence 2 of the CCC - the manner of calculating the term of office of the Supervisory Board, i.e. that the term of office of the Supervisory Board shall be calculated in full financial years.

Current wording:

"2. Members of the Supervisory Board are appointed for a joint term of office. The term of office of the Supervisory Board shall last three consecutive years."

Proposed wording:

"2. Members of the Supervisory Board are appointed for a joint term of office. The term of office of the Supervisory Board shall last three consecutive years. The term of office shall be calculated in full financial years."

The purpose of the amendment is to adapt the provisions of the Articles of Association to the current wording of Article 386 §2 of the CCC in conjunction with Article 369 §1 sentence 2 of the CCC.

4. the amendment to § 17(1)(2) of the Articles of Association of the Company consists in expanding the powers and duties of the Supervisory Board in the Articles of Association, in accordance with the provisions of Article 382 §7 of the CCC and Article 66(4) of the Accounting Act, by:

- the obligation to notify the key statutory auditor of the date of the Supervisory Board meeting, the subject of which is: the evaluation of the Management Board's report on the activities of the Company, the financial statements for the previous financial year and evaluation of the Management Board's report on the activities of the group, the consolidated financial statements of the group and evaluation of the Management Board's motions concerning the distribution of net profit or coverage of net loss,

- the competence in the scope of selection of the audit firm to attest the Company's sustainability reporting and the sustainability reporting of the Company's group.

Current wording:

"2) selection of the statutory auditor to audit the Company's financial statements and the consolidated financial statements of the Group,"

Proposed wording:

"2) the selection of the audit firm to audit the annual financial statements and the consolidated financial statements of the Company's group and the notification of the key auditor of the date of the meeting on the matters set out in subparagraphs (1) and (3) within a period of not less than one week from the date of the meeting, as well as the selection of the audit firm to attest the Company's sustainability reporting and the sustainability reporting of the Company's group;"

The purpose of the amendment is to ensure that the aforementioned provisions of the Articles of Association comply with Article 382 § 7 of the CCC, as well as to determine, pursuant to Article 66(4) of the Accounting Act, the authority competent to select the audit firm to attest the Company's sustainability reporting and the sustainability reporting of the Company's group.

5. the amendment to § 17(1)(4) of the Company's Articles of Association consists in specifying in the Articles of Association additional elements which, pursuant to the provisions of the law (i.e. in accordance with Article 382 § 3¹ of the CCC) should include a written report of the Supervisory Board on the results of the evaluation of: the report of the Management Board on the activities of the Company, the financial statements for the previous financial year, the report of the Management Board on the activities of the group, the consolidated financial statements of the group, the motions of the Management Board concerning the distribution of net profit or coverage of net loss.

Current wording:

"4) submission of the annual written report on the results of the evaluations referred to in subparagraphs 1 and 3 to the General Meeting"

Proposed wording: "4) submission of the annual written report on the results of the evaluations referred to in subparagraphs 1 and 3 to the General Meeting. The written report shall also include:

- a) the assessment of the Company's standing, taking into account the adequacy and effectiveness of the internal control systems applied in the Company, risk management, ensuring the compliance with standards or applicable practices and internal audit,
- b) the assessment of the implementation of disclosure obligations, referred to in Article 380¹ of the CCC by the Management Board,
- c) the assessment of the method of preparing or submitting information, documents, reports or explanations to the Supervisory Board by the Management Board,

d) information on the total remuneration payable by the Company for all surveys commissioned by the Supervisory Board during the financial year, in the event of concluding the agreement the Supervisory Board's advisor, in accordance with the procedure set out in Article 382¹ of the CCC.”

The purpose of the amendment is to ensure the compliance of the provisions of the Articles of Association with the generally applicable legal regulations, i.e. Article 382 § 3¹ of the CCC.

6. the amendment to § 19(2) of the Company's Articles of Association consists in specifying in the text of the Articles of Association - pursuant to Article 369 § 1 2 of the CCC - the method of calculating the term of office of the Management Board, i.e. that the term of office of the Management Board is calculated in full financial years.

Current wording:

“2. Members of the Management Board are appointed for a joint term of office. The Management Board's term of office shall last three consecutive years.”

Proposed wording:

“2. Members of the Management Board are appointed for a joint term of office. The Management Board's term of office shall last three consecutive years. The term of office shall be calculated in full financial years.”

The purpose of the amendment is to adapt the provisions of the Articles of Association to the current wording Article 369 §1 sentence 2 of the CCC.

7. the amendment to § 20 of the Company's Articles of Association consists in specifying in the wording of the Articles of Association - pursuant to Article 377¹ of the CCC - the measure of diligence a Member of the Management Board of the Company should exercise in performing his/her duties, as well as indicating that a Member of the Management Board of the Company is prohibited from disclosing the Company's secrets, even after the expiry of his/her mandate.

The proposed wording of the added provisions of the following paragraphs:

“3. When performing their duties, members of the Management Board should exercise the diligence expected of them based on the professional nature of their activities and remain loyal to the Company.

4. A member of the Management Board is prohibited from disclosing the Company's secrets, even after the expiry of his/her mandate.”

The purpose of the amendment is to ensure the compliance of the provisions of the Articles of Association with the generally applicable legal regulations, i.e. Article 377¹ of the CCC.

8. The amendment to § 21 of the Company's Articles of Association consists in renumbering the existing provisions of subparagraphs 3, 4 and 5, i.e. to subparagraphs 4, 5 and 6, respectively, and the

introduction of a new subparagraph 3, specifying the obligation to record the resolutions of the Management Board and specifying the data and information that should be included in the minutes of the Management Board meeting – in accordance with Article 376 of the CCC as well as indicating – pursuant to Article 376 of the CCC , the persons who are required to sign the minutes of the Management Board meeting.

Current wording:

“3. The Management Board may adopt resolutions using telephone or other means of remote communication in such a way that all participating members can communicate directly and simultaneously.

4. The Management Board may adopt resolutions without holding a meeting by placing their signatures on the same copy(ies) of the draft resolution or on separate documents with the same content, provided that the adoption of a resolution in this manner requires that a justification is prepared in advance and that the draft resolution is presented to all members of the Management Board together with the justification.

5. Following the amendment to the Articles of Association by the General Meetings of Shareholders, the Management Board prepares a draft consolidated text of the amended Articles of Association and presents it to the Supervisory Board for approval.”

Proposed wording:

“3. The resolutions of the Management Board are recorded in the minutes. The minutes should include the consecutive number, date and place of the meeting, a statement that the meeting has been duly convened, the agenda of the meeting, the names of the Members of the Management Board participating in the voting, the content of the resolutions, the number of votes cast for each resolution. The minutes shall also indicate the dissenting opinion submitted by a Member of the Management Board, including its justification, if any. The minutes shall be signed by the rapporteur and the Members of the Management Board present at the meeting.

4. The Management Board may adopt resolutions using telephone or other means of remote communication in such a way that all participating members can communicate directly and simultaneously.

5. The Management Board may adopt resolutions without holding a meeting by placing their signatures on the same copy(ies) of the draft resolution or on separate documents with the same content, provided that the adoption of a resolution in this manner requires that a justification is prepared in advance and that the draft resolution is presented to all members of the Management Board together with the justification.

6. Following the amendment to the Articles of Association by the General Meetings of Shareholders, the Management Board prepares a draft consolidated text of the amended Articles of Association and presents it to the Supervisory Board for approval.”

The purpose of the amendment is to ensure the compliance of the provisions of the Articles of Association with the generally applicable legal regulations.

