

**Resolution no 11/2021 of the Supervisory Board of Apator SA dated 27th April 2021  
regarding: the assessment of the report of the Executive Board on activity of Apator Group and  
Apator SA for the period since 1st January 2020 till 31st December 2020**

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1. Acting in accordance with art. 382 § 3 of the Polish Commercial Companies Code, § 15 para. 11 of the Statute of Apator SA, the Supervisory Board of Apator SA performed the assessment of the report presented by the Executive Board on activity of Apator Group and Apator SA for the period since 1st January 2020 till 31st December 2020 and it finds as follows:
  - the report submitted shall be clear, transparent and legible,
  - the information contained in the Executive Board's report is consistent with the information contained in the audited financial statements,
  - the report contains the description of all the basic spheres of activity of Apator SA including the events that occurred in 2020 and the description of subsidiaries and jointly controlled companies. The description of events in exhaustive way shows their influence on economic results obtained by Apator SA and the companies being part of capital group,
  - the statements reflect the actual state of affairs that took place in Apator SA and Apator Group in the reporting period, i.e. in 2020,
  - the reports have been prepared in accordance with the provisions of the law concerning companies whose shares are admitted to public trading.
  
2. The Supervisory Board positively evaluates the report presented by the Executive Board and requests the General Meeting to consider and approve it.
  
3. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against. **The resolution was adopted***

Janusz Niedźwiecki

Mariusz Lewicki

Janusz Marzygliński

Danuta Guzowska

Kazimierz Piotrowski

Marcin Murawski

Tadeusz Sosgórnik

**Resolution no 12/2021 of the Supervisory Board of Apator SA dated 27th April 2021  
on: evaluation of the financial statement of Apator SA for the financial year 2020**

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1. Acting based on art. 382 § 3 of the Polish Commercial Companies Code and § 15 para 11 of the Statute of Apator SA, the Supervisory Board of Apator SA performed the assessment of the financial statement of Apator SA prepared by the Executive Board for 2020, audited by PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Sp. k. covering:
  - the statement of financial position prepared as at 31 December 2020, with total assets and total liabilities and equity of PLN 50,1221 thousand,
  - a statement of comprehensive income prepared for the period from 1 January 2020 to 31 December 2020 showing sales revenue of PLN 353,424 thousand, total comprehensive income of PLN 50,775 thousand and net profit of PLN 51,555 thousand,
  - cash flow statement showing a net increase in cash of PLN 286 thousand in the period from 1 January 2020 to 31 December 2020,
  - the statement of changes in equity showing an increase in equity in the period from 1 January 2020 to 31 December 2020 by PLN 14,216 thousand, notes to the separate financial statements containing a description of significant accounting policies and other explanatory information.
2. Based on the report and opinion of the certified auditor, PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Sp. k. with its registered office in Warsaw, entered on the list of entities authorised to audit financial statements under no. 144, and a positive opinion of the Audit Committee, the Supervisory Board states that the individual financial statements have been prepared in accordance with the binding accounting principles, based on properly maintained accounting books. It is consistent in form and content with the applicable laws and the Company's Articles of Association and presents reliably and clearly all information significant for the assessment of the Company's property and financial standing as at 31 December 2020.
3. The Supervisory Board appeals to the General Shareholders Meeting to consider and approve the financial statement of Apator SA for the financial year 2020.
4. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki  
Mariusz Lewicki  
Janusz Marzygliński

Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik

**Resolution no 13/2021 of the Supervisory Board of Apator SA dated 27th April 2021  
on: evaluation of the consolidated financial statement of Apator Group for the year 2020**

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1. Acting based on art. 382 § 3 of the Polish Commercial Companies Code and § 15 para 11 of the Statute of Apator SA, the Supervisory Board of Apator SA performed the assessment of the consolidated financial statement of Apator Group for 2020 prepared by the Executive Board and audited by PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Sp. k. including:
  - consolidated statement of financial position prepared as at 31 December 2020, showing total assets and liabilities of PLN 839,190,000,
  - consolidated statement of comprehensive income prepared for the period from 1 January 2020 to 31 December 2020, showing sales revenues of PLN 934,850 thousand, total comprehensive income of PLN 59,593 thousand, and net profit of PLN 62,237 thousand,
  - consolidated cash flow statement for the period from 1 January 2020 to 31 December 2020 showing a decrease in net cash by PLN 5,071 thousand,
  - the statement of changes in consolidated equity showing an increase in equity in the period from 1 January 2020 to 31 December 2020 by PLN 24,352 thousand,
  - additional information to the consolidated financial statements containing a description of significant accounting principles and other explanatory information.
2. Based on the report and opinion of the certified auditor, PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Sp. k. with its registered office in Warsaw, entered on the list of entities authorised to audit financial statements under no. 144, and a positive opinion of the Audit Committee  
According to the Audit Committee, the Supervisory Board concludes that the consolidated financial statements have been prepared, in all material respects, in accordance with the applicable accounting principles, on the basis of properly kept accounts. It is consistent in form and content with the applicable laws and the Company's Articles of Association and presents reliably and clearly all information significant for the assessment of the Company's property and financial standing as at 31 December 2020.
3. The Supervisory Board appeals to the General Shareholders Meeting to consider and approve the consolidated financial statement of Apator Group for the financial year 2020.
4. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki  
Mariusz Lewicki  
Janusz Marzygliński  
Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik



**Resolution No 24/2021**  
**of the Supervisory Board of Apator SA dated 2nd June 2021 the report**  
**on: remuneration of the members of the Executive Board and the Supervisory**  
**Board for the years**

**2019-2020**

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1. The Supervisory Board of Apator SA accepts the Report on remuneration of the members of the Executive Board and the Supervisory Board  
Supervisory Board for 2019-2020, as set out in the annex to this resolution.
  
2. The remuneration report has been prepared in accordance with Article 90g of the Act of 29 July 2005 on public offerings and conditions for the introduction of financial instruments to an organised trading system and on public companies and has been reviewed by the company  
PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Sp. k.
  
3. The Supervisory Board authorises the Chairman of the Supervisory Board, Mr Janusz Niedźwiecki, to sign the aforementioned Report.
  
4. The Supervisory Board decides to submit the Report to the Annual General Meeting and to request its opinion.
  
5. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki  
Mariusz Lewicki  
Janusz Marzygliński  
Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik

**Resolution No 25/2021  
of the Supervisory Board of Apator SA of 2nd June 2021 the report on  
activity of Supervisory Board in 2020**

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1. The Supervisory Board of Apator SA accepts the Report on its activity in 2020 being the Annex to this resolution.
2. The Supervisory Board authorises the Chairman of the Supervisory Board, Mr Janusz Niedźwiecki, to sign the aforementioned Report.
3. The Supervisory Board decides to submit the Report to the Ordinary General Meeting, to request its consideration and approval, and to request the discharge of all Members Supervisory Board in office during the 2020 financial year.
4. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki  
Mariusz Lewicki  
Janusz Marzygliński  
Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik

**Resolution No 26/2021  
of the Supervisory Board of Apator SA on the motion to grant the vote of  
approval to the members of the Executive Board of Apator SA in 2020**

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1. The Supervisory Board, acting pursuant to § 15 section 11 of the Statute of Apator SA, appeals to the General Meeting to grant the vote of approval to all the members of the Executive Board of Apator SA for the performance of their duties in the financial year 2020.
2. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki



Mariusz Lewicki  
Janusz Marzygliński  
Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik

**Resolution No 27/2021**  
**Of the Supervisory Board of Apator SA dated**  
**on: distribution of profit for the financial year 2020**

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1. Acting based on art. 382 § 3 of the Polish Commercial Companies Code and § 15 para. 11 of the Statute of Apator SA, the Supervisory Board of Apator SA gives positive assessment of the proposal of the Executive Board on net profit distribution for financial year 2020 in amount of 51.554.955,61 PLN in the following manner:
  - dividend PLN 39 339 333.60 i.e. PLN 1.20 per share (the dividend does not include treasury shares acquired by the company for redemption purposes),
  - supplementary capital PLN 12 215 622.01
  
2. In connection with the advance payment of the anticipated dividend from the 2020 profit The Supervisory Board positively evaluates the proposal of the Executive Board concerning the payment of the remaining part of the dividend in the total amount of PLN 24,582,921.00, i.e. in the amount of PLN 0.75 per share on 23 August 2021, as well as the proposal to determine the right to payment of the remaining part of dividend to the shareholders holding the shares of Apator SA on 9th August 2021.
  
3. The Supervisory Board of Apator SA appeals to the General Shareholders Meeting to approve the presented profit-sharing proposals.
  
4. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki  
Mariusz Lewicki  
Janusz Marzygliński  
Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik

**Resolution No 28/2021**

**Of the Supervisory Board of Apator SA dated 2 June 2021**

**on: giving opinion on changes in the Statute of Apator SA and adopting uniform text of the Statute of the Company**

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1. Acting based on § 15 para 11 of the Statute of Apator SA, the Supervisory Board of Apator SA gives positive opinion of the proposal of the Executive Board regarding the amendment of the Statute of the Company in the scope of reduction of the share capital due to the completion of the programme of buy-back of own shares for their redemption and reduction of the share capital adopted by the General Shareholders Meeting on 2nd July 2020.
2. The Supervisory Board of Apator SA appeals to the General Shareholders Meeting to approve change to the Statute  
Apator SA proposed by the Executive Board of the Company.
3. The Supervisory Board positively assesses the proposal to adopt the consolidated text of the Company's Articles of Association constituting an appendix to this resolution.
4. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki  
Mariusz Lewicki  
Janusz Marzygliński  
Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik

**Appendix to the Resolution no. 28/2021**

**THE DRAFT CONSOLIDATED TEXT OF THE STATUTE OF APATOR S.A.**

I. General provisions

§ 1

The business name of the Company shall be: Apator Spółka Akcyjna. The Company may use the abbreviation of Apator S.A. and use the distinguishing mark.

§ 2

The Company's registered office is in the city of Toruń.

§ 3

The company shall operate in the Republic of Poland and abroad.

§ 4

The Company may establish and operate branches, subsidiaries, establishments, offices and other establishments in Poland and abroad.

§ 5

The Company's duration is unlimited.

§ 6

1. The aim of the Company is to perform the activity aimed at performance of the strategy of Apator Group defining the interest of Apator Group.
2. By the capital group Apator is to be understood the Company, its legal successors and subsidiaries of Apator SA. (in the understanding of the Accounting Act).
3. The interests of the Company shall be defined by its objective as defined in paragraph 1 above.
4. The main object of the Company's business activity is:
  - Manufacture of instruments and appliances for measuring, testing and navigation, PKD 26.51.Z.
5. The remaining objects of the Company shall be:
  - Manufacture of electricity distribution and control apparatus, PKD 27.12.Z,
  - Manufacture of other plastic products, PKD 22.29.Z,
  - Manufacture of other technical ceramic products, PKD 23.44.Z,

- Manufacture of metal structures and their parts, PKD 25.11.Z, –  
Mechanical working of metal elements, 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, except computers and peripheral equipment, PKD 28.23.Z,
- Repair and maintenance of machinery, PKD 33.12.Z,

- Repair and maintenance of electronic and optical devices, PKD 33.13.Z,
- Repair and maintenance of electrical equipment, PKD 33.14.Z,
  - Installation of industrial machinery, equipment and inventory, PKD 33.20.Z,
  - Production of electricity, PKD 35.11.Z,
  - Transmission of electricity, PKD 35.12.Z,
  - Distribution of electricity, PKD 35.13.Z,
  - Electricity trading, PKD 35.14.Z,
  - Disassembly of used goods, PKD 38.31.Z,
  - Recovery of raw materials from segregated materials, PKD 38.32.Z,
  - Execution of electrical installations, PKD 43.21.Z,
  - Wholesale of computers, peripherals 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 wastes and scrap, PKD 46.77.Z,
  - Wholesale of non-specialized products, PKD 46.90.Z,
  - Retail sale of computers, peripherals and software in special shops, PKD 47.41.Z,
  - Retail sale of telecommunication equipment in special shops, PKD 47.42.Z,
  - Others inland passenger transport not classified, PKD 49.39.Z,.
  - In road transport of goods, PKD 49.41.Z
  - Storage of other goods, PKD 52.10.B
  - Service supporting land transport, PKD 52.21.Z,
  - Management of camping sites and short-stay accommodation, PKD 55.20.Z,
  - Other gastronomic service, PKD 56.29.Z,
  - Other software processing, PKD 58.29.Z,
  - Wire telecommunication activity, PKD 61.10.Z,

- Wireless telecommunication activity excluding satellite communication, PKD 61.20.Z,
- Satellite communication activity, PKD 61.30.Z,
- Other telecommunication activity, PKD 61.90.Z,
- Software management, PKD 62.01.Z,
- Information technology consulting, PKD 62.02.Z,
- Activity related to management of IT devices, PKD 62.03.Z, - Other services in information and computer technology, PKD 62.09.Z,
- Data processing, hosting and similar activity, PKD 63.11.Z,
- Website management, PKD 63.12.Z,
- Other information technology services not classified, PKD 63.99.Z,
- Sale and purchase of property at own account, PKD 68.10.Z,
- Renting or management of own or rented real estate, PKD 68.20.Z,
- Book and accounting activity; tax advising, PKD 69.20.Z,
- Other advising regarding business activity and management, PKD 70.22.Z,
- Engineering activity and related to it technical advising, PKD 71.12.Z,
- Other technical research and analysis, PKD 71.20.B,
- Research and experimental development on natural sciences and engineering, PKD 72.19.Z,
- Advertising agency activity, PKD 73.11.Z,
- Market and public opinion research, PKD 73.20.Z,
- Special design activity, PKD 74.10.Z,
- Other professional, scientific and technical activities not classified, PKD 74.90.Z,
- Renting and leasing of office machinery and equipment, including computers PKD 77.33.Z,

- Lease and renting of other office machines and equipment and property not classified elsewhere, PKD 77.39.Z,
  - Renting of intellectual property, PKD 77.40.Z,
  - Other activity regarding of employees availability, PKD 78.30.Z,
  - Call centres operation, PKD 82.20.Z,
  - Activity regarding the arrangement of fairs, exhibitions and congresses, PKD 82.30.Z,
  - Other not school activities not classified, PKD 85.59.B,
  - Repair and maintenance of computers and peripherals, PKD 95.11.Z,
  - Repair and maintenance of telecommunication equipment, PKD 95.12.Z,
  - Repair and maintenance of common use electronic equipment, PKD 95.21.Z, - Activity of head offices and holdings excluding financial holdings, PKD 70.10.Z.
6. If taking to run business or running business within the scope of established above frame of activity of the Company requires an appropriate permission or concession for the commencement or running such a business to be obtained, it is allowed to be run after the receipt of such a permission or concession.

## II. Capital of the Company, shareholders and shares

### § 7

The share capital of the Company amounts to PLN 3,277,722.80 (three million two hundred and seventy-seven thousand seven hundred and twenty-two 80/100) and is divided into 7,337,001 (seven million three hundred and thirty-seven thousand one) registered shares of series A and 25,440,227

(twenty-five million four hundred and forty thousand two hundred and twenty-seven) series A, B and C bearer shares with nominal value of PLN 0.10 (ten groszy) each.

### § 8

1. The conversion of A Series Registered Shares into A Series Bearer Shares is made based on application of the shareholders in January every year. The Executive Board is obligated to establish additional date of conversion within 90 days in case of application submitted during the year for the conversion over 100.000 (one hundred thousand) registered shares.
2. The conversion of bearer shares into registered shares is not allowed.

### § 9



Each share has got 1 (one) voting right except A Series Registered Shares where each share has got 4 (four) voting rights. The conversion of registered shares into bearer shares causes the loss of their privilege during voting.

## § 10

A Series Registered Shares can be sold by shareholders and their legal successors only to shareholders possessing A Series Registered Shares. Selling A Series Registered Shares to other persons than shareholders possessing A Series Registered Shares requires the consent of the Executive Board.

1. The shareholders who are going to sell their A Series Registered Shares to other persons than shareholders possessing A Series Registered Shares should submit an application in writing to the Executive Board with the request for the permission for that legal action.
2. The Executive Board will consider the application with the request for permission to sell A Series Registered Shares and take a decision to permit or not permit within 60 days from the date of submission of the application guiding by the interest of the Company.
3. If the Executive Board does not consent to transfer the shares it should within 60 days:
  - appoint another purchaser,
  - define the price in accordance with the price of the bearer share on the date of submission of the application.

The date of payment of defined price is 7 days from the date of the decision taken by Executive Board.

4. If the Executive Board does not take a position within 60 days from the date of the written request for approval of the disposal of shares, the disposal of shares is not subject to any restrictions.

## § 11

1. Registered shares and bearer shares are allowed to be redeemed with consent of the shareholder to acquire them by the Company.
2. Acquisition of shares by the Company in order to their redemption requires separate resolutions of the General Shareholders Meeting.
3. Acquisition of own shares of the Company should be made in such a manner to avoid to give any privilege to any shareholders group.

## III. Capital and funds

## § 12

1. The Company makes capitals and funds: – share capital,  
– reserve capital.
2. Based on the resolution of the General Shareholders Meeting other funds are allowed to be made and used in accordance with obligatory regulations.
3. Share capital is to reimburse fixed assets, intangibles and legal assets and current assets and it also serves to finance the shares of home and foreign companies.
4. Share capital can be raised or reduced based on resolution of the General Shareholders Meeting. Share capital can be raised from reserved capital or other funds made on profit.
5. Reserved capital is made of annual profit write offs in the amount at least 8% (eight percent) in order to reimburse the losses indicated in financial report for the financial year. Write offs are made until reserve capital does not reach 1/3 (one third) of share capital. Renewal of the write off on the profit to reserve capital is allowed when this capital has been partly used.
6. The profit of the Company in the last financial year is allocated to feed capitals and funds of the Company and dividends in the amount decided by the General Shareholders Meeting and for other purposes specified in resolutions of the General Shareholders Meeting. The General Shareholders Meeting is allowed to make the decision concerning contingent payment only in case when possible meeting of conditions are fulfilled before the day of the establishment of the right to dividend.
7. The Executive Board is authorized to make advance payment the shareholders towards expected dividend on the rules defined in the Polish Commercial Companies Code. IV. The Management of the Company

## § 13

The management of the Company consists of:

- the General Meeting,
- the Supervisory Board,
- the Executive Board.

## § 14

The General Meeting

1. There are ordinary and extraordinary General Meetings. An Ordinary General Meeting of Shareholders shall be convened annually, at the latest by the end of June.

2. The General Shareholders Meeting is called by the announcement in the manner specified in the Polish Commercial Companies Code prior the date at least 26 (twenty six) days of the General Shareholders Meeting to be held.
3. The General Shareholders Meeting is called by the Executive Board. The Supervisory Board may convene an Ordinary General Meeting of Shareholders if the Executive Board fails to convene it within the time limit specified in the Articles of Association, and an Extraordinary General Meeting of Shareholders if it considers it advisable to do so. Shareholders representing at least half of the share capital or at least half of the total number of votes in the Company may convene an Extraordinary General Meeting of Shareholders appointing the Chairperson of the Meeting.
4. A shareholder or shareholders representing at least 1/20 (one twentieth) of the share capital may request that an Extraordinary General Meeting be convened and that certain matters be placed on the agenda of this Meeting. The request to convene the Extraordinary General Meeting should be submitted to the Executive Board in writing or in the electronic form.
5. A shareholder or shareholders representing at least 1/20 (one twentieth) of the share capital may request that certain matters be placed on the agenda of the next General Meeting. The request should be submitted to the Executive Board not later than 21 (twenty-one) days before the scheduled date of the Meeting. The Executive Board shall immediately, but no later than 18 (eighteen) days prior to the scheduled date of the General Meeting, announce changes to the agenda introduced at the request of shareholders. The announcement shall be made in the manner appropriate for convening the General Meeting.
6. A shareholder or shareholders representing at least 1/20 (one twentieth) of the share capital may, prior to the date of the General Meeting, submit to the Company, in writing or by electronic means, draft resolutions concerning the matters included in the agenda of the General Meeting or matters which are to be included in the agenda. The Company shall immediately publish draft resolutions on its website. Each shareholder may propose draft resolutions concerning the matters introduced in the agenda during the General Meeting.
7. The request to convene the General Meeting and place certain issues on its agenda, submitted by authorized entities, should include a justification and draft resolutions.
8. A resolution not to consider an issue placed on the agenda may be adopted only if there are significant reasons for adopting such a resolution. A request to that effect should be justified.
9. Only persons who are shareholders of the Company 16 (sixteen) days before the date of the General Meeting have the right to participate in the General Meeting.
10. Before each General Meeting, a list of shareholders entitled to participate in the General Meeting is prepared. The list signed by the Executive Board shall be displayed at the premises of the Company's Executive Board for 3 (three) weekdays prior to the General Meeting. At the General Meeting, a list of present participants should be drawn up, specifying the number of shares represented by each of them and the number of votes to which they are entitled, signed by the Chairman of the Meeting.

11. A shareholder may participate in the General Meeting and exercise the right to vote in person or by proxy. The power of attorney should be granted in writing or in electronic form.
12. The General Meeting is capable of adopting binding resolutions regardless of the number of shares represented at the General Meeting, unless the provisions of the Commercial Companies Code provide otherwise.
13. The General Meeting shall be chaired by one of the persons elected each time and entitled to participate in the Meeting. The election of the Chairman of the Meeting shall take place before any actions are commenced. Until the election of the Chairman of the Meeting, the Chairman of the Supervisory Board or, in case of his absence, the Vice-Chairman or another Member of the Board shall preside over the Meeting.
14. Resolutions are adopted by an absolute majority of votes, unless the provisions of this Statute or the Commercial Companies Code provide otherwise.

The exclusive competence of the General Meeting shall include:

- examination and approval of the Executive Board's reports on the Company's activity and on the activity of the capital group for the previous financial year,
- consideration and approval of individual financial statements and consolidated financial statements for the previous financial year,
- consideration and approval of reports on the activities of the Supervisory Board,
- making all decisions concerning claims for compensation for damage caused during the establishment of the Company or during the exercise of management or supervision,
- adoption of resolutions on the distribution of profit or coverage of losses,
- determining the date of shareholders' right to dividend and the date of dividend payment, taking into account the rule that the period between the date of establishing the right to dividend and the date of dividend payment cannot be longer than 15 (fifteen) business days,
- granting discharge to members of the Company's governing bodies for the performance of their duties,
- increasing or decreasing the share capital,
- adoption of redemption of shares and other securities,
- issue of shares and other securities,
- determining the number of Members of the Supervisory Board,
- appointment and dismissal of Supervisory Board Members and determination of their remuneration,

- adopting resolutions on the merger, division, transformation or dissolution of the Company,
  - adopting resolutions on the sale or lease of the enterprise or its organized part and establishing a limited property right on them,
  - amendment of the Statutes,
  - adoption of the Regulations of the Supervisory Board,
  - adoption of the Regulations of General Meetings of Shareholders.
  - adopting the remuneration policy for Members of the Executive Board and the Supervisory Board,
  - providing opinions on the remuneration report presented by the Supervisory Board.
15. Voting at the General Meeting is open, unless the provisions of the Commercial Companies Code provide otherwise.
16. General Meetings are held in Toruń or Ostaszewo in the Łysomice commune in the Kujawsko-Pomorskie Voivodeship, in accordance with the Regulations of General Meetings. Amendments to the Regulations adopted by the General Meeting shall enter into force as of the next General Meeting.
17. Resolutions of the General Meeting are binding for all shareholders.

## § 15

### The Supervisory Board

1. The Supervisory Board consists of 5 (five) to 7 (seven) members appointed by the General Shareholders Meeting for the period of 5 (five) years. Members of the Supervisory Board are appointed for the common tenure. Reduction of number of the members of The Supervisory Board during tenure to not less than 5 (five) members does not cause the necessity to complete the makeup of The Supervisory Board.
2. The members of the Supervisory Board should have appropriate professional knowledge and experience.
3. The members of the Supervisory Board are obliged not to compete however the prohibition does not concern the entities of Apator Group. The member of the Supervisory Board is not allowed to deal with the interests of competitive party and to participate as the member in competitive entity or in other competitive capital entity in case of possession at least 10% shares in it or the right to appoint at least one member of the Executive Board.
4. Members of the Supervisory Board can not be: Member of the Executive Board, Proxy, Chief Accountant, Legal Adviser or Advocate employed by the company, persons who are directly subordinated to a Member of the Executive Board. In addition, Members of the Supervisory Board may not be Members of the Executive Board of a subsidiary company.

5. The members of the Supervisory Board should perform their duties personally. Members of the Supervisory Board should consider first of all both the interest of the Company and the interest of entire Apator Group.
6. The adoption of the resolutions by the Supervisory Board in writing or by use of direct means of communication on distance is permissible. The resolution is valid when all the members of the Supervisory Board were advised about the content of the resolution of the Supervisory Board. The adoption of the resolutions in the mode presented does not concern the appointment of the Chairman of the Supervisory Board and the Deputy Chairman of the Supervisory Board, nomination of members of the Executive Board and dismissal or suspension of member of the Executive Board.
7. Resolutions, including resolutions in writing or by means of instantaneous communications, shall be adopted by an absolute majority of votes cast in favour:
  - at least three Supervisory Board members if the Board is composed of five persons, –
  - at least four Supervisory Board members if the Board is composed of more than five persons.
8. The Supervisory Board Meeting is held once a quarter or more often when it is required based on invitation of the Chairman of the Supervisory Board. The Executive Board or member of the Supervisory Board is allowed to demand to convene the Supervisory Board Meeting giving suggested agenda of the meeting. In such a case the Chairman of the Supervisory Board convenes the meeting within two weeks of the date of submission of the motion. If the Chairman of the Supervisory Board does not convene the Supervisory Board Meeting in required date then applicant is allowed to convene by itself giving the date, place and suggested agenda of the debates.
9. The supervisory board exercises permanent supervision over all areas of the activities of the company. The Supervisory Board is not allowed to make binding orders to the Executive Board concerning the Company. The Supervisory Board performs its duties collectively, however, it may delegate its Members to independently perform supervisory activities.
10. The Supervisory Board is allowed to study all the documents of the Company, to require from the Executive Board and employees of the Company, the reports and clarifications in all matters and make revision concerning the status of property of the Company.
11. The Supervisory Board settles all matters that under the law and hereby the Statutes are not restricted to the exclusive competence of the General Shareholders Meeting and they are not in the scope of activity of the Executive Board.

The competence of the Supervisory Board covers:

- assessment of the report of the Executive Board on the activity of the Company and Capital Group for the last financial year and submission the report on the assessment in writing to the General Shareholders Meeting,
- assessment of separate financial statement and consolidated financial statement for the last financial year in respect of their conformity with books, documentation and facts of the case and submission the report on assessment in writing to the General Shareholders Meeting,
- preparation of the concise assessment of the situation of the Company taking into account the assessment of the systems of internal inspection, risk management, compliance and the function of internal audit and submission the report to the General Shareholders Meeting
- preparing and presenting to the General Meeting a report on remuneration of the Members of the Executive Board and the Supervisory Board,
- specifying the remuneration policy for Members of the Executive Board and Supervisory Board within the limits set by the General Meeting,
- making a decision on temporary withdrawal from the application of the remuneration policy for Members of the Executive Board and Supervisory Board within the limits indicated in the remuneration policy,
- assessment of the conclusions of the Executive Board regarding the distribution of the profit or coverage of loss,
- consideration and giving opinions of any other matters to be the subject of the resolution of the General Shareholders Meeting,
- nomination of statutory auditor for the auditing of financial statement,
- approval of the long term strategy of the Company and Apator Group and changes in them,
- approval of annual and long term financial plans of the Company and Apator Group and changes in them,
- adopting resolutions of purchase and disposal of shares in other entities,
- adopting resolutions of establishment and liquidation of entities with total or partial share of the Company
- adopting resolutions regarding purchase and disposal of property, perpetual usufruct or share in property,

- consent on disposal of a right or assume the obligations by the Company except matters restricted to the competence of General Shareholders Meeting of the value exceeding PLN 20 million,
  - granting consent to incurring expenditure on research and development works with a value exceeding PLN 1.5 million,
  - giving consent to conclude transactions with a related entity of the Company with a value exceeding 5% of the total assets determined on the basis of the last approved financial statement of the Company,
  - adopting resolution on determining the number of Members of the Executive Board of the Company,
  - appointing the President of the Executive Board and then, at his request, other Members of the Executive Board, dismissing Members of the Executive Board, suspending all or individual Members of the Executive Board from their duties for important reasons, as well as delegating Members of the Supervisory Board to temporarily perform the duties of Members of the Executive Board
  - establishing the principles of remuneration for the Executive Board in accordance with the adopted remuneration policy for Executive Board Members,
  - representing the Company in the agreement between the Company and a Member of the Executive Board, as well as in the dispute between the Company and a Member of the Executive Board,
  - resolution of conflicts of interest of Executive Board Members,
  - adoption of the Regulations of the Executive Board,
  - adoption the Audit Committee Regulations and agreeing to hire and dismiss the head of the internal audit,
  - adopting resolutions on other matters at the request of the President of the Executive Board.
12. Members of the Supervisory Board shall receive as remuneration the amounts determined by the General Meeting of Shareholders. Apart from the remuneration, Members of the Supervisory Board shall be entitled to reimbursement of justified costs incurred in connection with the performance of their duties.
13. Minutes of the meeting of the Supervisory Board shall be drawn up and signed by the members of the Supervisory Board present at the meeting.
14. At its first meeting, the Supervisory Board shall elect a Chairman and a Deputy Chairman from among its members.



15. The Supervisory Board shall act in accordance with the Regulations of the Supervisory Board.
16. Pursuant to an appropriate resolution, the Supervisory Board may establish committees from among its members appointed to resolve matters of a specific type or category, including the Audit Committee. In a resolution, the Supervisory Board shall define the rules of operation of the committee, its composition and detailed competences.

## § 16.

### The Executive Board

1. The Executive Board consists of 1 (one) to 6 (six) members nominated for 3 (three) years by the Supervisory Board for the common tenure. The Supervisory Board first makes the appointment of the President of Executive Board and next based on its proposal other members of the Executive Board.
2. The Executive Board manages all the activity of the Company, represents the Company, manages its real estate and all issues not reserved to other bodies, it is responsible for the proper bookkeeping in the Company and strictly respects for the regulations of the Statutes, Regulations of the Executive Board and Resolutions of the Management of the Company.
3. The Executive Board acts pursuant to accepted long term strategy of the Company and Apator Group and it should both take into consideration the interest of the Company and Apator Group.
4. The works of the Executive Board are managed by the President of the Executive Board.
5. Resolutions shall be adopted by an absolute majority of votes. In case of equal number of votes, the vote of the President of the Executive Board is decisive. The resolutions can be adopted in ordinary mode and in writing as well or by use of means of direct, remote communication. If resolutions are adopted in writing or using means of direct remote communication, all Members of the Executive Board must be notified of the content of the resolution.
6. To receive summonses and other deliveries it is sufficient if the delivery is made by one of the Members of the Executive Board.
7. Members of the Executive Board are obliged to participate in meetings of the Supervisory Board at the request of the Supervisory Board.
8. Two Members of the Executive Board acting jointly, a Member of the Executive Board acting jointly with a Proxy or two Proxies acting jointly are authorised to make statements regarding the Company's property rights and obligations and signatures.
9. Each member of the Executive Board has the right and obligation to conduct the affairs of the Company, not exceeding the scope of ordinary activities of the Company.

10. The proxy appoints the Executive Board by unanimous resolution. A granted power of attorney may be revoked by any Member of the Executive Board independently.
11. The Company's employees are subject to the management of the Executive Board, and in particular the Executive Board accepts and dismisses employees and determines their remuneration in accordance with applicable regulations.
12. The members of the Executive Board and Proxies are bound by the non-competition clause and this clause does not apply to the companies of Apator Group. A Member of the Executive Board and a Proxy may not engage in competitive business or participate in a competitive company as a partner in a civil partnership, partnership or as a member of a body of a capital company or in any other competitive legal entity as a member of a body. This prohibition also covers participation in a competitive capital company in the event that it holds at least 10% of shares or stocks or has the right to appoint at least one Member of the Executive Board.
13. Members of the Executive Board may be dismissed at any time by the Supervisory Board or the General Meeting of Shareholders. It does not prejudice their claims under the employment contract.
14. Members of the Executive Board as well as employees of the Company who are guilty of neglecting any obligations imposed on them by law, the Articles of Association or the By-laws shall be liable to the Company for any damage caused by such negligence. Members of the Executive Board and employees are not liable to third parties for liabilities incurred on behalf of the Company.

#### V. Company accounts, certified auditors

##### § 17.

The Company keeps its accounting records in accordance with the applicable legal regulations.

##### § 18

The financial year shall coincide with the calendar year.

##### § 19

The Executive Board prepares the Executive Board's reports on the Company's and the capital group's activities, individual financial statements and consolidated financial statements for a given financial year and submits them to the Supervisory Board for evaluation and the General Meeting of Shareholders for consideration and approval.

§ 20

The entity authorized to audit the Company's financial statements is elected by the Supervisory Board in a manner ensuring its independence in the performance of the tasks entrusted to it.

VI. Final provisions

§ 21.

In matters not regulated by this Statute, the provisions of the Commercial Companies Code and other normative acts binding on the Company shall apply.

**Resolution no 30/2021 of the Supervisory Board of Apator SA dated 2nd June 2021**

**on: giving an opinion on the Programme of buy-back of own shares for the purpose of their redemption and reduction of the share capital and creation of the Fund for the redemption of shares for the purpose of financing the Programme of buy-back of own shares**

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1. The Supervisory Board of Apator S.A. positively evaluates the Programme of buy-back of own shares for their redemption and reduction of the share capital, being the appendix to the present resolution.
2. The Supervisory Board positively assesses the creation of the Fund for the redemption of shares intended to finance the Programme for the repurchase of own shares by separating the amount of PLN 10 million from the Company's reserve capital.
3. The Supervisory Board requests the General Meeting to adopt the aforementioned Programme and the aforementioned Fund.
4. The resolution comes into force on the moment of its adoption.

*There were 7 votes in favour, 0 abstentions and 0 votes against.*

**The resolution was adopted**

Janusz Niedźwiecki  
Mariusz Lewicki  
Janusz Marzygliński  
Danuta Guzowska  
Kazimierz Piotrowski  
Marcin Murawski  
Tadeusz Sosgórnik

**Programme of buy-back of own shares in order to redeem them and reduce the share capital**

§ 1.

The Own share repurchase (buy-back) programme, also referred to as the Programme, is implemented in accordance with the provisions:

- the law of 15 September 2000 - Commercial Companies Code (i.e. Journal of Laws 2019, item 505 as amended.),
- Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/WE, 2003/125/WE and 2004/72/WE ("MAR Regulation"),
- Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards on conditions applicable to buy-back programmes and stabilisation measures,
- EP and Council Regulation (EU) No 600/2014 of 15 May 2014 on markets financial instruments and amending Regulation (EU) No 648/2012.

§ 2.

The purpose of the Programme of repurchase (purchase) of own shares is to reduce the share capital of Apator SA by redemption of shares purchased under the Programme. The performance of the Programme is in the interest of both the Company and the shareholders in the situation when the stock exchange price is below the fair value of shares of Apator S.A. The buyback programme covers fully paid up shares of the Company admitted to trading on the regulated market

Warsaw Stock Exchange S.A.

§ 3.

Purchase of own shares of Apator SA within the Programme will be performed on the following conditions:

1. Apator SA may purchase shares to bearer of series A, B, C marked with code PLAPATR00018.
2. The maximum number of own shares to be purchased under the Programme is 333,333 shares which is 1.02% of the share capital of Apator SA.
3. The Programme will run from 10 August 2021 to 31 May 2022.
4. The Executive Board with the consent of the Supervisory Board may make the decision on resignation or termination of the acquisition of own shares of Apator SA before the deadline indicated in point 3.
5. The unit price per share of Apator S.A. purchased under the Programme cannot be lower than the nominal value, i.e. PLN 0.10 and higher than PLN 30.00.
6. The funds for the acquisition of own shares will come from the Fund for the redemption of shares established according to the Resolution of General Shareholders Meeting of Apator S.A. No. 23/VI/2021 dated 29th June 2021.
7. The financial resources allocated for the implementation of the Programme may not exceed the amount of the Fund for share redemption, i.e. PLN 10,000,000.00 (ten million PLN 00/100).
8. During the performance of the transaction under the Programme Apator SA cannot purchase shares at the price higher than the price of the last independent transaction or if it is higher - the highest current independent purchase offer in the trading system in which the purchase is made, also in cases when the shares are traded in different trading systems.
9. During the performance of the Programme Apator S.A. cannot purchase for each trading day more than 25% of the average daily volume of trading in shares in the trading system in which the purchase is made. The average daily volume is based on the daily average trading volume during the last 20 trading days preceding the day of acquisition of shares within the meaning of the Delegated Regulation of the Commission (EU) 2016/1052 of 8 March 2016.

#### § 4.

The Executive Board of Apator S.A. is obliged to:

- make all decisions and perform all factual and legal actions, including the determination of detailed conditions for the acquisition of shares aimed at the implementation of this resolution,
- make public, in accordance with applicable regulations and in compliance with the necessary transparency of the purpose of the Share Purchase Programme and its detailed conditions of implementation,
- information on the number of shares purchased and the average purchase price, as well as any amendments to the Share Purchase Programme,
- notify the nearest General Meeting about the implementation of the Share Purchase Programme, including the number and nominal value of the shares, their share in the share capital of the Company,
- convene, after the completion of the Share Purchase Programme or expiry of the term of validity of the authorisation to acquire own shares of the General Meeting in order to adopt resolutions on redemption of shares and on reduction of the Company's share capital.

#### § 5.

The Executive Board of Apator SA may at its discretion perform the Programme of acquisition of shares independently or through an investment company or credit institution.