

**Resolution No 23/VI/2021**  
**Ordinary General Meeting of Shareholders**  
**Apator Spółka Akcyjna of 29 June 2021**

regarding the Own share buy-back program for the purpose of their redemption and reduction of the share capital and creation of the Fund for the purpose of the financed Own share buy-back program.

Pursuant to § 11 of the Statute of Apator SA The Ordinary General Meeting adopts the following resolution

- The consent is given to purchase by Apator S.A. its own shares for redemption under the Programme of buy-back of own shares for their redemption and decrease of the share capital.
- The Fund for redemption of shares is created for settlement of purchase of own shares by Apator SA under the Programme of buy-back of own shares.
- In connection with the creation of the Fund for the redemption of shares, referred to in point 2 above, the General Meeting separates the amount of PLN 10,000,000.00 (say: ten million zlotys 00/100) from the Company's reserve capital and decides to transfer the amount to the Fund for the redemption of shares for the purpose of financing the total purchase price of own shares plus the costs of purchasing own shares.
- The Own share buy-back program for the purpose of redemption and reduction of the share capital, attached as an annex to this resolution, shall be established.

Appendix to the Resolution no. 23/VI/2021

**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 (the Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the "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,
- Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in 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 execution 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 Repurchase Programme includes fully paid shares of the Company admitted to trading on the regulated market of the Warsaw Stock Exchange.

## § 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 be implemented from 10 August 2021 to 31 May year 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 Management 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.