



**Resolution No. 6/X/2021  
of the Supervisory Board of the Elektrociepłownia "Będzin" S.A. Company  
of 30 April 2021**

***on the assessment of the financial statements of Elektrociepłownia "Będzin" S.A. and the report of the Parent Company Management Board on operations of the Elektrociepłownia "Będzin" S.A. Group of Companies in 2020, (taking into account the disclosure requirements for the Management Board's report on the operation of the Parent Company for the aforementioned period).***

Acting pursuant to Art. 382 para. 3 of the Commercial Companies Code, Art. 17 sec. 2 point 10 of the Company's Articles of Association and Art. 70 sec. 1 point 14 of the Regulation of the Minister of Finance of 29 March 2018 on current and interim information delivered by issuers of securities and the conditions for recognising as equivalent the information required by the laws of a non-member state, the Supervisory Board of Elektrociepłownia "Będzin" S.A. hereby resolves as follows:

1. The Supervisory Board has reviewed the Management Board's Report on activities of the Elektrociepłownia "Będzin" S.A. Group of Companies in 2020, (taking into account the disclosure requirements for the Management Board's report on the operation of the Parent Company for the aforementioned period), along with the Company's 2020 financial statements, which include:
  - 1) a balance sheet prepared as of 31 December 2020, with total assets and liabilities amounting to PLN 35,199,000 (say: thirty-five million one hundred ninety-nine thousand zlotys)
  - 2) a profit and loss account for the period from 1 January 2020 to 31 December 2020, showing a net loss of PLN 32,343,000. (say: thirty-two million three hundred forty-three thousand zlotys),
  - 3) additional information,
  - 4) a statement of changes in equity for the period from 1 January 2020 to 31 December 2020, showing an equity decrease of PLN 32,343,000 (say: thirty-two million three hundred forty-three thousand zlotys),
  - 5) a cash flow statement for the fiscal year from 1 January 2020 to 31 December 2020, showing an increase in cash by the amount of PLN 272,000 (say: two hundred and seventy-two thousand zlotys).
2. The Supervisory Board reviewed the Audit Committee's recommendation and assessed whether the reports referred to in Item 1 are in line with the books, documents and factual circumstances, without raising any objections in this respect. The Appendix to the Resolution presents reasons for this assessment.

The Resolution shall enter into force on the date of its adoption.

Number of Board members who voted: .....  
Number of votes "for" the Resolution: .....  
Number of votes "against" the Resolution: .....  
Number of "abstained" votes: .....

Signatures of the Members of the Supervisory Board of Elektrociepłownia "Będzin" S.A.:

1. Krzysztof Kwiatkowski – Chairman of the Supervisory Board .....
2. Waldemar Organista – Vice Chairman of the Supervisory Board .....
3. Marcin Śledzikowski – Member of the Supervisory Board .....
4. Waldemar Witkowski – Member of the Supervisory Board .....
5. Sebastian Chęciński – Member of the Supervisory Board .....

Appendix to Supervisory Board Resolution No. 6/X/2021

**Reasons for the Supervisory Board's decision**

The Supervisory Board of Elektrociepłownia „Będzin” S.A. assessed the report on the Issuer's activity and the FY 2020 financial statements in terms of their conformity with the books, documents, and the factual circumstances based on its knowledge of the Company and its operations, as well as actions taken in connection with report preparation, audit, and assessment, particularly based on the analysis of the following:



## Written vote of the Supervisory Board, 30 April 2021

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- 1) contents of the aforementioned reports submitted by the Company's Management Board,
- 2) documents, accounting books, and information provided by the Company's Management Board,
- 3) results of additional verification of selected financial and operational areas,
- 4) information and recommendations of the Audit Committee on the conduct, results and significance of the audit to the integrity of the Company's financial reporting and the Committee's role in evaluating the financial statements and report on the Company's operations.

The Supervisory Board's assessment took into account the results of the Audit Committee's meetings with the representatives of Deloitte Audyt Spółka z ograniczoną odpowiedzialnością Spółka komandytowa, with its registered office in Warsaw, including the key certified auditor, and the Audit Committee's recommendation and stated, among others, that:

- 1) the financial statements:
  - give a true and fair view of the Company's asset and financial position as of 31 December 2020 and its financial performance and cash flow for the year ending on that day, per the provisions of the Act of 29 September 1994 on Accounting ("Accounting Act" – Dz. U. /Journal of Laws/ of 2019, item 351, as amended) and the adopted accounting principles (policy);
  - are compliant in form and content with the provisions of law applicable to the Company and its Articles of Association;
  - were drawn up based on properly maintained accounting records in accordance with the provisions of chapter 2 of the Accounting Act.
- 2) Management Board Report on the activities of the Elektrociepłownia "Będzin" S.A. Group of Companies in 2020, (taking into account the requirements regarding the disclosure for the report of the Management Board on the operation of the parent company for the aforementioned period) was drawn up in accordance with Art. 49 of the Accounting Act, as well as Art. 70 and Art. 71, with special regard to Art. 71 sec. 8 of the Regulation of the Minister of Finance of 29 March 2018 on current and interim information delivered by issuers of securities and the conditions for recognising as equivalent the information required by the laws of a non-member state ("Current information regulation" – Dz. U. /Journal of Laws/ of 2018, item 757) and is consistent with the information contained in the financial statements.

Signatures of the Members of the Supervisory Board of Elektrociepłownia "Będzin" S.A:

1. Krzysztof Kwiatkowski – Chairman of the Supervisory Board .....
  2. Waldemar Organista – Vice Chairman of the Supervisory Board .....
  3. Marcin Śledzikowski – Member of the Supervisory Board .....
  4. Waldemar Witkowski – Member of the Supervisory Board .....
  5. Sebastian Chęciński – Member of the Supervisory Board .....
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