

Resolution number 221/XII/2026
adopted by the Management Board of Jastrzębska Spółka Węglowa S.A.
on 19 October 2026

regarding a request to the Company's Shareholder Meeting and Supervisory Board to obtain the necessary corporate approvals for the establishment of additional collateral for the financing provided by the Financial Institution Consortium (as defined below)

Pursuant to §12 Section 4 of the Articles of Association of Jastrzębska Spółka Węglowa Spółka Akcyjna, with its registered office in Jastrzębie-Zdrój, at al. Jana Pawła II 4, 44-330 Jastrzębie-Zdrój, entered in the Register of Commercial Undertakings of the National Court Register maintained by the District Court in Gliwice, 10th Commercial Division of the National Court Register, under KRS number 72093, with REGON number 271747631 and NIP number 6330005110 ("**JSW**", "**Company**"), pursuant to §26 Section 1 item 14 and §20 Section 2 item 11 of the Articles of Association, the Company's Management Board hereby resolves as follows:

§1

After reviewing the Finance Office's motion dated 16 October 2026 regarding a request to the JSW Shareholder Meeting and Supervisory Board to obtain the necessary corporate approvals for the establishment of additional collateral for the financing provided by the Financial Institution Consortium (as defined below), no. EF.FP.BM.000-112/26, in connection with: (i) the Financing Agreement dated 12 April 2023 in the amount of PLN 1,170,000,000.00, the USD equivalent of PLN 190,000,000.00 and the EUR equivalent of PLN 290,000,000.00 between, among others, the Company as the borrower and Agencja Rozwoju Przemysłu S.A., Towarzystwo Finansowe Silesia S.A., Powszechny Zakład Ubezpieczeń S.A., Powszechny Zakład Ubezpieczeń na Życie S.A., Bank Gospodarstwa Krajowego, Bank Polska Kasa Opieki S.A., Alior Bank S.A., Powszechna Kasa Oszczędności Bank Polski S.A. ("**Financial Institution Consortium**") ("**Financing Agreement**") and (ii) ongoing discussions with the Financial Institution Consortium regarding, among other things, the suspension of certain obligations of the Company under the Financing Agreement in connection with the current situation of the Company, the Company's Supervisory Board gives a positive opinion on the Management Board Motion. (ii) ongoing discussions with the Financial Institution Consortium regarding, among other things, the suspension of certain of the Company's obligations under the Financing Agreement in light of the Company's current situation, and regarding approval to enter into a loan agreement with Agencja Rozwoju Przemysłu S.A. The Company's Management Board hereby requests that the Company's Shareholder Meeting adopt a resolution approving the establishment of the following collateral for the Financial Institution Consortium's claims under the Finance Documents (as defined in the Financing Agreement) on the fixed assets and real estate comprising the separate organizational unit of the Company constituting an organized part of the enterprise comprising the Borynia-Zofiówka Hard Coal Mine – Borynia Section (**KWK Borynia-Zofiówka – Borynia Section OPE**):

- (a) establishment of a mortgage (mortgages) on real estate comprising the KWK Borynia-Zofiówka – Borynia Section OPE (and comprising any OPE spun off from the KWK Borynia-Zofiówka – Borynia Section OPE, should such a spin-off occur);
- (b) establishment of registered pledges on a set of movable property constituting the assets of the KWK Borynia-Zofiówka – Borynia Section OPE (and any OPE spun off from the KWK Borynia-Zofiówka – Borynia Section OPE, if such spin-off takes place), constituting an economic whole, even if its composition is variable, with the exception of those elements the disposal of which requires the consent of the minister responsible for the environment pursuant to the Geological and Mining Law Act of 9 June 2011 (i.e., excluding facilities, equipment and installations erected in the area covered by mining usufruct);

- (c) assignment of receivables arising from property insurance contracts entered into by the Company (excluding receivables) relating to the encumbered assets of the KWK Borynia-Zofiówka – Borynia Section OPE (including the real estate comprising them) constituting the subject of the mortgage (mortgages) referred to above and the registered pledges referred to in paragraph (b) above;
- (d) conclusion, execution, delivery and performance of all contracts, agreements, statements, certificates, notices, powers of attorney and any other documents required to establish the collateral specified in the paragraphs (a)-(c) above; and
- (e) conduct, by the creditors authorized under the collateral referred to above, in particular Powszechna Kasa Oszczędności Bank Polski S.A., as the collateral agent, of enforcement from these collateral instruments in every manner permissible by law, also by taking over the management of the enterprise, leasing the enterprise, selling the object of the registered pledge in a public tender and taking ownership title to the registered pledge.

§2

The Management Board hereby requests that the Supervisory Board review and issue an opinion, pursuant to § 20 Section 2 Item 11 of the Articles of Association, on the motion referred to in §1 above, as a matter to be decided by a resolution of the Company's Shareholder Meeting.

§3

The capitalized terms defined in the Motion retain their meaning in this document, unless they are otherwise defined herein.

§4

The Management Board confirms that the meeting of the Management Board was duly convened for the date specified in the resolution and that each member of the Management Board was properly notified thereof.

The vote was taken in an open ballot.

relevant signatures on the original