

Resolution No. 768/XI/26
adopted by the Supervisory Board of Jastrzębska Spółka Węglowa S.A.
on 23 October 2026

on issuing an opinion on the Management Board's motion to the JSW S.A. Shareholder Meeting regarding the establishment of additional collateral for the financing granted by the Financial Institution Consortium (as defined below)

Acting pursuant to § 20 Section 2 item 11 of the Articles of Association of Jastrzębska Spółka Węglowa S.A. ("**JSW**", "**Company**") and having reviewed the motion of the Company's Management Board expressed in Resolution No. 221/XII/2026 of the Company's Management Board dated 19 October 2026 regarding an application to the Company's Shareholder Meeting and Supervisory Board in order to obtain the necessary corporate approvals for the establishment of additional collateral for the financing granted by the Financial Institution Consortium (as defined below) ("**Management Board Motion**"), with reference to: (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 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.

Justification:

Pursuant to the provisions of the Financing Agreement, the execution of the Loan Agreement with ARP and for the establishment of collateral requires the consent of the Financial Institution Consortium. Since submitting the application to ARP, the Company has been engaged in ongoing negotiations regarding the financing terms between JSW, ARP and the Financial Institution Consortium. On 16 October 2026, the Company reached an agreement with the Financial Institution Consortium on the key terms and conditions under which the Consortium would grant approval for the Company to take out a loan and on a compromise solution regarding the allocation of collateral. Individual institutions are currently in the process of obtaining approval from their credit committees to grant such consent (which is a prerequisite for signing the loan agreement). One of the conditions for the Financial Institution Consortium to grant its consent is the establishment of collateral in the form of mortgages on real property and registered pledges on the movable property constituting the assets of the organized part of the enterprise comprising KWK Borynia-Zofiówka – Borynia Section.

The resolution shall come into force on the date of its adoption.
The vote was taken in an open ballot.