

**ARTICLES OF ASSOCIATION OF UNIMOT S.A. WITH ITS REGISTERED OFFICE IN  
ZAWADZKIE  
consolidated text**

**§1.**

1. The company will conduct business under the name: UNIMOT Joint Stock Company. -----
2. The founder of the Company is UNIMOT EXPRESS Spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw.-----

**§2.**

The Company's registered office is located in Zawadzkie. -----

**§3.**

The duration of the company is indefinite. -----

**§4.**

1. The Company operates in the territory of the Republic of Poland and abroad.-----
2. The company may establish branches and representative offices in the country and abroad.-----
3. The company may participate in domestic and foreign companies. -----

**§5.**

The Company's business according to the Polish Classification of Activities is: -----

- 06.10.Z Oil extraction, -----
- 06.20.Z Mining of natural gas,-----
- 09.10.Z Service activities incidental to oil and gas exploitation, -----
- 19.20.Z Production and processing of refined petroleum products,-----
- 20.11.Z Production of industrial gases, -----
- 20.59.Z Production of other chemical products n.e.c, -----
- 25.29.Z Manufacture of other tanks, reservoirs and containers of metal, -----
- 27.33.Z Manufacture of installation equipment, -----
- 32.99.Z Manufacture of other products n.e.c, -----
- 33.11.Z Repair and maintenance of fabricated metal products, -----
- 33.12.Z Repair and maintenance of machinery, -----
- 33.19.Z Repair and maintenance of other equipment and supplies,-----
- 33.20.Z Installation of industrial machinery, equipment and appliances, -----
- 35.11.Z Electricity generation,-----
- 35.12.Z Transmission of electricity,-----
- 35.13.Z Distribution of electricity,-----
- 35.14.Z Electricity trading,-----
- 35.21.Z Production of gas fuels,-----
- 38.11.Z Collection of non-hazardous waste, -----
- 38.21.Z Treatment and disposal of non-hazardous waste,-----
- 38.31.Z Dismantling of used products,-----
- 41.20.Z Construction work for residential and non-residential buildings, -----

43.13.Z Excavation and geological-engineering drilling, -----  
43.22.Z Plumbing, heat, gas and air-conditioning installation work, -----  
45.11.Z Wholesale and retail trade of cars and vans, -----  
45.19.Z Wholesale and retail trade of other motor vehicles, except motorbikes, -----  
45.31.Z Wholesale trade of parts and accessories for motor vehicles, except  
motorbikes, -----  
45.32.Z Retail trade of parts and accessories for motor vehicles, excluding motorbikes,  
  
45.40.Z Wholesale and retail trade, repair and maintenance of motorbikes and  
wholesale and retail trade of motorbike parts and accessories, -----  
46.12.Z Activities of agents involved in the sale of fuels, ores, metals and industrial  
chemicals, -----  
46.14.Z Activities of agents involved in the sale of machinery, industrial equipment,  
aircraft, -----  
46.18.Z Activities of agents specialising in the sale of other specified goods, -----  
46.19.Z Activities of agents involved in the sale of a variety of goods, -----  
46.49.Z Wholesale of other household articles, -----  
46.69.Z Wholesale of other machinery and equipment, -----  
46.71.Z Wholesale of fuel and related products, -----  
46.73.Z Wholesale of wood, building materials and sanitary equipment, -----  
46.75.Z Wholesale of chemical products, -----  
46.76.Z Wholesale of other intermediate products, -----  
46.77.Z Wholesale of waste and scrap, -----  
46.90.Z Non-specialised wholesale, -----  
47.11.Z Retail sale in non-specialised shops with food, beverages and tobacco  
predominating, -----  
47.25.Z Retail sale of alcoholic and non-alcoholic beverages conducted  
in specialised shops, -----  
47.30.Z Retail sale of fuel for motor vehicles at service stations, -----  
47.64.Z Retail sale of sports equipment in specialised shops, -----  
47.78.Z Retail sale of other new products in specialised shops, -----  
47.91.Z Retail sale via mail order houses or the Internet, -----  
49.41.Z Freight transport by road, -----  
52.10.A Storage and warehousing of gaseous fuels, -----  
52.10.B Warehousing and storage of other goods, -----  
52.21.Z Service activities supporting land transportation, -----  
52.22.A Marine transportation support service activities, -----  
52.22.B Service activities supporting inland waterway transportation, -----  
52.24.A Cargo handling at seaports, -----  
52.24.B Handling of goods at inland ports, -----  
52.24.C Cargo handling at other transshipment points, -----  
56.10.A Restaurants and other fixed catering establishments, -----

56.10.B Mobile catering establishments, -----  
58.19.Z Other publishing activities, -----  
64.19.Z Other monetary intermediation, -----  
64.91.Z Financial leasing, -----  
64.92.Z Other forms of lending, -----  
64.99.Z Other financial service activities, n.e.c,  
excluding insurance and pension funds, -----  
68.20.Z Rental and management of own or leased real estate, -----  
68.31.Z Real estate agency, -----  
68.32.Z Management of real estate on a fee or contract basis, -----  
77.11.Z Rental and leasing of cars and vans, -----  
77.12.Z Rental and leasing of other motor vehicles, except motorbikes, -----  
77.21.Z Rental and leasing of recreational and sports equipment, -----  
77.39.Z Rental and leasing of other machinery, equipment and tangible goods n.e.c, -  
35.23.Z Trade in gaseous fuels through mains, -----  
69.20.Z Accounting and bookkeeping activities; tax consultancy, -----  
77.40.Z Leasing of intellectual property and similar products, excluding works  
protected by copyright, -----  
85.59 B Other extracurricular forms of education not elsewhere classified, -----  
64.20.Z Activities of financial holding companies, -----  
66.19.Z Other activities auxiliary to financial services, except insurance and pension  
funds, -----  
70.10.Z Activities of head offices and holding companies, excluding financial holdings,  
  
70.22.Z Other business and management consulting, -----  
71.12.Z Engineering activities and related technical consultancy, -----  
72.19.Z Research and development in other natural sciences and engineering, -----  
74.90.Z Other professional, scientific and technical activities not elsewhere classified,  
78.10.Z Job-search activities and placement of employees. -----

## **§6.**

1. The Company's share capital amounts to PLN 8,197,818.00 (eight million one hundred and ninety-seven thousand eight hundred and eighteen zloty) and is divided into 8,197,818 (eight million one hundred and ninety-seven thousand eight hundred and eighteen) shares, including: -----
  - a) 100,000 (one hundred thousand) series A ordinary bearer shares numbered "000,000 001" to "000,100,000", -----
  - b) 250,000 (two hundred and fifty thousand) Series B ordinary bearer shares numbered "000,000 001" to "000,250,000", -----
  - c) 350,000 (three hundred and fifty thousand) Series B registered shares numbered "000 250 001" to "000 600 000", -----
  - d) 2,400,000 (two million four hundred thousand) Series C ordinary bearer shares numbered "000,000 001" to "002,400,000", -----
  - e) 103,797 (one hundred and three thousand seven hundred and ninety-seven) series D

- ordinary bearer shares numbered "000,000 001" to "000,103,797", -----
- f) 400,000 (four hundred thousand) series E ordinary bearer shares numbered "000,000 001" to "000,400,000", -----
  - g) 400,000 (four hundred thousand) series F ordinary bearer shares numbered "000,000 001" to "000,400,000", -----
  - h) 400,000 (four hundred thousand) series G ordinary bearer shares numbered "000,000 001" to "000,400,000", -----
  - i) 400,000 (four hundred thousand) series H ordinary bearer shares numbered "000,000 001" to "000,400,000", -----
  - j) 1,028,000 (one million twenty-eight thousand) series I bearer shares numbered "000,000 001" to "001,028,000", -----
  - k) 2,200,000 (two million two hundred thousand) series J bearer shares numbered '000,000 001' to 002,200,000', -----
  - l) 166,021 (one hundred and sixty-six thousand and twenty-one) series K ordinary bearer shares numbered "000001" to "166021". -----
2. Series B registered shares are privileged in voting rights. The preference grants two votes to each series B share. The voting preference of a share expires if such share is converted into a bearer share.-----
  3. At the moment of the incorporation of the Company, UNIMOT EXPRESS Spółka z ograniczoną odpowiedzialnością, with its registered office in Warsaw, took up 100,000 (one hundred thousand) A series registered shares numbered from "000,000 001" to "000,100,000", with a nominal value of PLN 1.00 (one zloty) each, covering them entirely with a cash contribution. -----
  4. The share capital was fully covered by a cash contribution before the Company was registered.
  5. If there is an increase in the Company's share capital, shares in the Company's increased share capital may be taken up for both cash and non-cash contributions. -----

#### **§7.**

Shares in the Company may be redeemed. Redemption of shares requires a resolution of the General Meeting (subject to Art.363 §5 of the Commercial Companies Code) and the consent of the shareholder whose shares are to be redeemed. -----

#### **§8.**

1. The Company may issue registered shares or bearer shares.-----
2. At the request of a Shareholder, the Management Board will convert the Shareholder's registered shares into bearer shares. -----

#### **§9.**

The Company has the right to issue bonds convertible into shares and bonds with preemptive rights. The Company is also entitled to issue subscription warrants. -----

#### **§10.**

1. Disposal of the registered shares is not subject to the Company's approval or otherwise restricted, subject to the pre-emptive rights regulated in paragraphs 2 - 9 below. -----

2. In the event that a shareholder disposes of the Company's registered shares, the priority right to acquire the shares shall be vested in the remaining shareholders holding the remaining registered shares in proportion to the number of registered shares held.-----
3. To ensure that the pre-emptive right is exercised, a shareholder intending to dispose of registered shares is required to notify all other shareholders holding registered shares and the Company's Management Board in writing of the intention to dispose of the shares. The notification must be accompanied by the purchaser's offer containing information on the person of the purchaser, the number of shares to be disposed of and the agreed price. The content of the notice should include an authorisation for the Company's Management Board to receive declarations of exercise of the pre-emptive right. The notice, together with the offer of the potential purchaser, shall be delivered to the addresses of the shareholders disclosed in the list drawn up by the entity maintaining the securities depository. Delivery of the notice shall be deemed to constitute an offer to sell the shares in the number and at the price offered by the purchaser.-----
4. In the case of an intention to dispose of registered shares, the purchase price per share for the exercise of the pre-emptive right shall be equal to the declared disposal price presented in the notification referred to in sub-paragraph 2, but not higher than three times the arithmetic average of the Company's share price in the NewConnect alternative trading system or on the regulated market, respectively, for the last three months preceding the month of submission of the notification referred to in sub-paragraph 3. -----
5. Shareholders may exercise their pre-emptive right within 14 (fourteen) days of receipt of the notice by submitting a declaration to the Company's Management Board that they have exercised their pre-emptive right and accepted the offer to sell the shares. -----
6. If the declarations of exercise of the pre-emptive right include shares in excess of the number to be disposed of, the Company's Management Board will make a reduction in proportion to the number of shares included in the declarations of exercise of the pre-emptive right. -----
7. The Management Board of the Company shall, within 7 (seven) days from the expiry of the deadline for submission of declarations of intent to exercise the pre-emptive right, referred to in section 4, prepare a list of persons who submitted such declarations, and communicate it to the shareholder intending to sell the shares and the shareholders exercising their pre-emptive right. The list will contain an indication of the persons exercising their pre-emptive right, with the number and numbers of the shares to be acquired assigned to each of them. -----
8. The time limit for payment of the entire price for shares acquired by way of pre-emptive rights may not be longer than 90 (ninety) days from the date of transmission by the Company's Management Board to the interested parties of the list referred to in paragraph 7. If the time limit for payment for the shares lapses

without effect, the shareholder may withdraw from the share purchase agreement and sell the shares in whole or in part to the purchaser specified in the notification and on the terms and conditions specified therein. -----

9. Disposal of registered shares in breach of the obligations arising from the above provisions is ineffective against the Company and the shareholders entitled to priority rights. -----

#### **§11.**

1. The bodies of the Company are: -----
  - General Meeting, -----
  - Management Board, -----
  - Supervisory Board. -----
2. The members of the first Management Board and the Supervisory Board are appointed by the Founder. -----

#### **§12.**

1. The General Meeting may be ordinary or extraordinary. -----
2. The Ordinary General Meeting shall be convened annually by the Management Board no later than 30 June each year. -----
3. An Extraordinary General Meeting is convened by the Management Board on its own initiative or at the written request of the Supervisory Board or at the request of shareholders representing at least 1/20 (one twentieth) of the share capital. -----
4. Resolutions of the General Meeting shall be adopted by an absolute majority of votes, unless the Commercial Companies Code or the provisions of these Articles of Association stipulate stricter conditions for the adoption of resolutions. -----
5. General Meetings are held at the Company's registered office, either in Częstochowa or in Warsaw. -----
6. If the Management Board fails to adopt a resolution to convene the Ordinary General Meeting or convenes it on a date that does not fall within six months after the end of the financial year, the right to convene the Ordinary General Meeting is vested in the Supervisory Board. -----
7. If, pursuant to the provisions of section 6, two Ordinary General Meetings are convened (one by the Management Board and the other by the Supervisory Board), only the General Meeting which was convened on an earlier date shall be held as the Ordinary General Meeting and only this General Meeting shall be entitled to adopt resolutions reserved for the Ordinary General Meeting. A General Meeting that has been convened for a later date shall be held only if the agenda of that General Meeting as defined by the body that convened it includes items not on the agenda of the General Meeting held. -----

#### **§13.**

- A resolution of the General Meeting is required: -----
- a. to consider and approve the report of the Management Board on the Company's activities and the financial statements for the past financial year and to discharge the members of the Company's bodies for the performance of their duties, -----

- b. adopting a resolution on profit distribution or loss coverage, -----
- c. determination of the dividend date, -----
- d. provision for claims for compensation for damage caused in incorporating the Company or in carrying out management or supervision, -----
- e. the disposal and lease of an undertaking or an organised part thereof and the creation of a limited right in rem thereon, -----
- f. the issue of convertible or priority bonds and the issue of subscription warrants as referred to in art.453 §2 of the Code of Commercial Companies, -----
- g. the acquisition of own shares in the case referred to in art.362 §1 point 2 of the Commercial Companies Code and the authorisation to acquire them in the case referred to in art.362 §1 point 8 of the Commercial Companies Code, -----
- h. the conclusion of the agreement referred to in Article 7 of the Commercial Companies Code, -----
- i. determining the number and remuneration of the members of the Supervisory Board. -----

**§14.**

1. Participation in the General Meeting by means of electronic communication is allowed, which includes in particular: -----
  - a. real-time transmission of the proceedings of the General Meeting by means of any data transmission technique chosen, -----
  - b. real-time two-way communication, whereby shareholders can speak during the General Meeting while in a location other than the venue of the General Meeting, using any data transmission technology of their choice. -----
2. A shareholder's voting rights may be exercised in person or by proxy both before and during the General Meeting. -----
3. The participation of shareholders or their proxies in a General Meeting held using electronic communication means, as well as the exercise of their voting rights, is possible once the Chairman of the General Meeting identifies such shareholders or proxies, by means of any method chosen by the Chairman of the General Meeting, which allows for proper identification, as well as maintaining security of electronic communication. -----

**§15.**

1. The Management Board of the Company consists of between one and five persons appointed and dismissed by the Supervisory Board. The number of members of the Management Board is determined by the Supervisory Board. It is possible to change the number of members of the Management Board during the joint term of office of the Management Board. -----
2. Members of the Management Board are appointed for a joint term of office of five years. It is permissible to appoint the same persons for successive terms of the Management Board. -----
3. Shareholders, as well as persons from outside the Company, may be appointed to the Board.

4. In the case of a multi-member Board, in the event of an equality of votes, the Chairman of the Board shall have the casting vote. -----
5. The powers of the Management Board include all matters not reserved by law or the Articles of Association for other bodies of the Company. -----
6. The acquisition and disposal of real estate, the right of perpetual usufruct or an interest in real estate is a competence of the Management Board and does not require a resolution of the General Meeting.-----
7. A material change in the objects of the Company may take place without the repurchase of shares. Such a change requires a resolution of the General Meeting adopted by a two-thirds majority of votes in the presence of persons representing at least half of the share capital. -----

**§16.**

1. The following are authorised to make declarations regarding the Company's property rights and obligations, including signing contracts and incurring liabilities:
  - a. in the case of a single-member Management Board: a member of the Management Board alone,-----
  - b. in the case of a multi-member board: -----
    - each member of the Management Board individually up to the amount of PLN 500,000.00 (five hundred thousand zlotys), -----
    - two members of the Management Board jointly or one member of the Management Board jointly with a Proxy above the amount of PLN 500,000.00 (five hundred thousand zloty). -----
2. Each member of the Management Board is authorised to make declarations regarding the Company's non-property rights and obligations independently. -----

**§16.a.**

1. Subject to paragraph two of this section, the Management Board shall make decisions in the form of resolutions at meetings convened by the President of the Management Board on his initiative or at the request of a Member of the Management Board or at the request of the Supervisory Board.-----
2. If the Company's Management Board consists of more than one person, resolutions of the Management Board may also be adopted outside the meeting of the Management Board in writing or by means of direct remote communication, provided that all members of the Management Board have been notified of the content of the draft resolution. Voting in the mode referred to in the preceding sentence may be ordered by the President of the Management Board on his own initiative or at the request of any other member of the Management Board.-----
3. A member of the Management Board shall inform the Management Board of any conflict of interest in relation to his or her function or the possibility of such a conflict arising, and shall refrain from taking part in discussions and from voting on a resolution on a matter in which a conflict of interest has arisen. -----
4. Detailed rules for the organisation and method of operation of the Management Board may be laid down in the Rules of Procedure of the Management Board,



adopted by the Management Board and approved by the Supervisory Board.-----

**§17.**

The Management Board is authorised to make an advance payment to shareholders on account of the expected dividend at the end of the financial year, if the Company has sufficient funds to make the payment, under the conditions indicated in the Commercial Companies Code. The payment of the advance requires the approval of the Supervisory Board.-----

**§18.**

1. The Supervisory Board has between three and seven members and, if the Company is a public company, between five and seven members, including the Chairman, two Vice-Chairmen and the Secretary of the Board. The Vice-Chairman of the Supervisory Board may also act as Secretary of the Board. The Chairman of the Supervisory Board, the Vice-Chairman of the Supervisory Board and the Secretary of the Supervisory Board are elected and dismissed by the Supervisory Board.-----
2. Members of the Supervisory Board are appointed for a common term of office of 5 (five) years.-----
3. The number of members of the Supervisory Board is determined by the General Meeting.-----
4. Subject to paragraph 6 (sixth) below, the members of the Supervisory Board are appointed and removed by the General Meeting.-----
5. The Board operates on the basis of Rules of Procedure adopted by it, which define its organisation and the manner in which it carries out its activities.-----
6. At least two members of the Supervisory Board (and their relatives, in particular spouse, ascendants and descendants) appointed by the General Meeting ("Independent Members") should meet the following criteria:-----
  - a. are not and have not been employees of the Company, the Company's subsidiaries or parent companies for the last 5 (five) years,-----
  - b. are not and have not been employed by the Company, its subsidiaries or its parent companies as a director or in any other managerial position for the last five (5) years,-----
  - c. do not receive any additional remuneration (other than that due to their membership of the Supervisory Board) or any property benefits from the Company, its subsidiaries or parent companies,-----
  - d. are not a shareholder holding directly or indirectly shares in excess of 10 per cent (ten per cent) of the total number of votes at the general meeting or representatives, members of the management board, supervisory board or employees holding managerial positions with that shareholder,-----
  - e. are not, and have not been for the last three years, partners or employees of the current or former auditors of the Company or its subsidiaries,-----
  - f. do not have and have not had family relationships with members of the Company's Management Board, employees of the Company in managerial

positions, legal counsel or the dominant shareholder for the last three (3) years, -----

- g. do not have, and have not had for the past year, any material business relationship with the Company or its subsidiaries, directly or indirectly, as a partner, shareholder, associate, member of bodies or in a managerial capacity. A business relationship includes a relationship with a significant supplier of goods or services (including financial, legal, advisory or consulting services), a significant customer or organisations receiving significant funds from the Company or its group, -----
  - h. have not been members of the Supervisory Board of the Company for more than 12 (twelve) years from the date of their first election, -----
  - i. are not members of the management board of another company in which a member of the Company's Management Board is a member of the supervisory board of that other company. -----
7. The failure of any member of the Supervisory Board to meet the criteria set out in paragraph 6 (sixth) above or the absence from the Board of any Independent Board Member shall not affect the ability of the Supervisory Board to carry out and the validity of its actions, including, in particular, the resolutions adopted. -----
8. The Supervisory Board shall appoint an Audit Committee, responsible for overseeing the financial affairs of the Company. The Audit Committee will consist of at least three members, including the Chairman, to be appointed by the Supervisory Board, including at least two Independent Board Members, at least one of whom is qualified in accounting or auditing. The Chairman of the Audit Committee will be appointed by the Supervisory Board from among the Independent Board Members. The detailed tasks and method of operation of the Audit Committee will be set out in the Audit Committee Bylaws constituting an Appendix to the Supervisory Board Bylaws. -----
9. A member of the Supervisory Board should provide the Management Board with written information on his/her relationship with a shareholder holding shares representing not less than 5% (five per cent) of the total number of votes at the General Meeting. An independent member of the Supervisory Board should provide the Management Board with information on any circumstances causing him to lose this characteristic. -----

**§19.**

- 1. A member of the Supervisory Board may participate in the adoption of Board resolutions by casting his/her vote in writing through another Board member.-----
- 2. The Supervisory Board may adopt resolutions in writing or by means of direct remote communication.-----

**§20.**

- 1. The Supervisory Board exercises constant supervision over the Company's activities in all areas of its operations. -----
- 2. The powers of the Supervisory Board include: -----

- a. Evaluation of the Management Board's reports on the Company's activities and the financial statements for the previous financial year, as regards their consistency with the books and documents as well as with the facts,-----
  - b. assessing the Management Board's proposals for profit distribution or loss coverage,-----
  - c. reporting annually in writing to the General Meeting on the results of its assessment of the documents and proposals referred to in a and b above,----
  - d. drawing up an annual report on the remuneration of members of the Management Board and members of the Supervisory Board,-----
  - e. the appointment and dismissal of the members of the Management Board, specifying their functions on the Board,-----
  - f. selecting or changing the auditor to audit and review the Company's financial statements, and selecting or changing the audit firm for the legally required attestation of sustainability reporting,-----
  - g. representing the Company in a contract between the Company and a member of the Management Board of the Company, including the determination of remuneration for members of the Management Board, with the competences of the Supervisory Board being exercised by a Member of the Supervisory Board indicated in a resolution of the Board, -----
  - h. considering and give its opinion on important matters to be the subject of resolutions of the General Meeting,-----
  - i. suspending, for valid reasons, individual or all members of the Management Board and delegating members of the Supervisory Board, for a period not exceeding three months, to temporarily perform the duties of members of the Management Board who have been dismissed, who have resigned or who, for other reasons, are unable to perform their duties, -----
  - j. approving the annual financial plans (budgets) submitted by the Management Board and amendments to these budgets, -----
  - k. approval of the Company's multi-annual financial and strategic plans prepared by the Management Board, -----
  - l. approving the Rules of Procedure of the Management Board, -----
  - m. authorising the advance payment of dividends, -----
  - n. approving the conclusion by the Company of a significant agreement with entities related to a member of the Supervisory Board or the Management Board, as well as a shareholder and their related entities, with the exception of typical transactions concluded at arm's length in the course of business with a subsidiary in which the Company holds a majority capital share,-----
  - o. agreeing to benefits of any kind from the Company and the Company's affiliates to the members of the Management Board. -----
3. A member of the Supervisory Board shall inform the other members of the Supervisory Board of any conflict of interest that has arisen or may arise and shall refrain from taking part in the discussion and from voting on the adoption of a

resolution on the matter in which the conflict has arisen. -----

**§21.**

1. The company maintains its accounts in accordance with current legislation. -----
2. The financial year of the company is the calendar year. -----
3. The company creates capital and funds:-----
  - a. share capital,-----
  - b. supplementary capital, -----
  - c. reserve capitals.-----
4. Reserve capitals may be created and abolished as required by resolution of the general meeting, unless they are created by law or the authority to create them is assigned by law to another organ of the company. The General Meeting decides on the use of the reserve capital. -----

**§22.**

The Company shall be dissolved following liquidation. The liquidation shall be conducted under the Company's name with the addition "in liquidation". The liquidators shall be members of the Management Board, unless the General Meeting decides otherwise. -----

**§23.**

The Company's announcements will be published in the Court and Commercial Gazette, unless a special provision provides otherwise. -----

**§24.**

In matters not regulated by these Articles of Association, the provisions of the Commercial Companies Code shall apply. -----