

**ARTICLES OF ASSOCIATION**  
**OF AUTO PARTNER SPÓŁKA AKCYJNA (JOINT-STOCK COMPANY)**  
**(consolidated text)**

**I. GENERAL PROVISIONS**

**Article 1.**

1. AUTO PARTNER Spółka Akcyjna (hereinafter referred to as the "Company") shall operate in accordance with applicable laws, including, without limitation, the Commercial Companies Code and these Articles of Association.
2. The Company shall operate under the name AUTO PARTNER Spółka Akcyjna.  
The Company may use the abbreviated name AUTO PARTNER S.A.
3. The Company was established through the transformation of the limited liability company AUTO PARTNER Spółka z ograniczoną odpowiedzialnością into a joint-stock company.

**Article 2.**

The Company's registered office is located in Bieruń, Province of Katowice, Poland.

**Article 3.**

The Company's founders are:

- 1) Aleksander Piotr Górecki;
- 2) Katarzyna Górecka.

**Article 4.**

1. The Company shall operate in Poland and abroad.
2. The Company may form branches, representative offices and other organisational units and may form or participate in other companies and partnerships in Poland and abroad.

**Article 5.**

The Company has been established for an indefinite period.

## **II. OBJECTS**

### **Article 6.**

1. The objects of the Company according to the Polish Classification of Activities (PKD) shall be:
  - 1) PKD 46.72.Z Wholesale trade of motor vehicle parts and accessories, excluding motorcycles,
  - 2) PKD 47.82.Z Retail trade of motor vehicle parts and accessories, excluding motorcycles,
  - 3) PKD 46.73. Z Wholesale of motorcycles, motorcycle parts and accessories,
  - 4) PKD 47.83.Z Retail sale of motorcycles, motorcycle parts and accessories,
  - 5) PKD 49.41.Z Freight transport by road,
  - 6) PKD 52.10.B Warehousing and storage of other products,
  - 7) PKD 70.10.A Activities of head offices,
  - 8) PKD 70.10.B Activities of shared service centres,
  - 9) PKD 82.92.Z Packaging activities,
  - 10) PKD 72.10.Z Research and experimental development on natural sciences and engineering,
  - 11) PKD 74.99.Z Other professional, scientific and technical activities n.e.c.
2. If the Company needs to obtain a concession, permit, licence, or other similar authorisation from relevant state authorities, or if notifications, announcements, or similar actions are required by law for a specific activity, the Company shall commence such activity only after securing the necessary concession, permit, licence, or other similar authorisation from the relevant state authorities, or after making the required notifications, announcements, or performing the necessary actions.

## **III. SHARE CAPITAL**

### **Article 7.**

1. The Company's share capital shall amount to PLN 13,062,000.00 (thirteen million sixty-two thousand zloty) and shall comprise:
  - 1) 1,000 (one thousand) Series A ordinary bearer shares with a par value of PLN 0.10 (ten grosz) per share.
  - 2) 111,110 (one hundred and eleven thousand one hundred and ten) Series B ordinary bearer shares with a par value of PLN 0.10 (ten grosz) per share.

- 3) 160,386 (one hundred and sixty thousand three hundred and eighty-six) Series C ordinary bearer shares, numbered from C000001 to C160386, with a par value of PLN 0.10 (ten grosz) per share.
- 4) 48,319,769 (forty-eight million three hundred and nineteen thousand seven hundred and sixty-nine) Series D ordinary bearer shares, numbered from D 00000001 to D 48319769, with a par value of PLN 0.10 (ten grosz) per share.
- 5) 39,964,295 (thirty-nine million nine hundred and sixty-four thousand two hundred and ninety-five) Series E ordinary bearer shares, numbered from E00000001 to E39964295, with a par value of PLN 0.10 (ten grosz) per share.
- 6) 4,444,440 (four million four hundred and forty-four thousand four hundred and forty) Series F ordinary bearer shares, numbered from F0000001 to F4444440, with a par value of PLN 0.10 (ten grosz) per share.
- 7) 999,000 (nine hundred and ninety-nine thousand) Series G ordinary bearer shares, numbered from G000001 to G999000, with a par value of PLN 0.10 (ten grosz) per share.
- 8) 23,000,000 (twenty-three million) Series H ordinary bearer shares, numbered from H00000001 to H23000000, with a par value of PLN 0.10 (ten grosz) per share.
- 9) 2,070,000 (two million seventy thousand) Series I ordinary bearer shares, numbered from I0000001 to I2070000, with a par value of PLN 0.10 (ten grosz) per share.
- 10) 11,550,000 (eleven million five hundred and fifty thousand) Series J ordinary bearer shares, numbered from J00000001 to J11550000, with a par value of PLN 0.10 (ten grosz) per share.
2. Series A registered shares were subscribed for in equal parts of 500,000 (five hundred thousand) shares by the founding shareholders of the limited liability company that was transformed into the Company.
3. *deleted*
4. *deleted*

#### **Article 8.**

1. *deleted*
2. Any disposal, pledge and other disposition of registered shares shall be subject to approval by the Supervisory Board.

3. At a shareholder's request, the Supervisory Board shall convert registered shares into bearer shares.
4. The Company's registered shares, once converted into book-entry form within the meaning of the Act on Trading in Financial Instruments of 29 July 2005 (consolidated text: Dz.U. of 2014, item 94, as amended), shall become bearer shares upon their conversion into book-entry form.

#### **Article 9.**

1. The share capital may be increased by issuing new shares or by increasing the par value of existing shares.
2. Shares may be issued as registered shares or bearer shares.
3. The General Meeting may increase the share capital using statutory reserve funds or other capital reserves created from profit, provided this is permitted under the Commercial Companies Code and these Articles of Association.

#### **Article 10.**

1. The Company may issue bonds, including bonds convertible into shares.
2. The Company may issue subscription warrants.

#### **Article 11.**

Company shares may be cancelled with the consent of the shareholder whose shares are to be cancelled, through their acquisition by the Company (voluntary cancellation). Voluntary cancellation may not occur more frequently than once per financial year. Cancellation of Company shares shall require a resolution of the General Meeting, which shall specify, without limitation, the legal basis for the cancellation, the amount of consideration due to the shareholder for the cancelled shares, or the reasons for cancellation without consideration, as well as the manner of share capital reduction.

### **IV. GOVERNING BODIES**

#### **Article 12.**

The Company's governing bodies shall be:

- 1) The General Meeting;
- 2) The Supervisory Board;
- 3) The Management Board.

## **MANAGEMENT BOARD**

### **Article 13.**

1. The Company's Management Board shall consist of one (1) to four (4) members, including the President of the Management Board, and one or more Vice Presidents may be appointed from among the other members.
2. The Supervisory Board shall determine the number of Management Board members and appoint them for a joint term of five (5) years.
3. The remuneration for Management Board members shall be determined by the Supervisory Board.
4. A Management Board member may be removed by the Supervisory Board before the expiry of their term.

### **Article 14.**

1. The Management Board, chaired by the President, shall oversee the Company's day-to-day operations, adopt resolutions necessary to fulfil its responsibilities, and represent the Company in dealings with third parties.
2. All matters related to the management of the Company's affairs that are not reserved for the General Meeting or the Supervisory Board under these Articles of Association shall fall within the powers and responsibilities of the Management Board.

### **Article 15.**

If the Management Board consists of only one member, that member shall be authorised to make representations on behalf of the Company. If the Management Board consists of more than one member, the President of the Management Board individually, or two members of the Management Board acting jointly, or one member of the Management Board acting jointly with a commercial proxy, shall be authorised to make representations on behalf of the Company.

### **Article 16.**

1. The Supervisory Board shall represent the Company in any agreements, contracts, and disputes between the Company and Management Board members. The same shall apply to all other legal transactions related to the employment or any other legal relationship between a Management Board member and the Company.
2. The Supervisory Board may pass a resolution to designate one of its members to perform its powers and responsibilities under Article 16(1).

3. Resolutions of the Management Board shall be passed with an absolute majority of votes cast. In the event of a voting tie, the President of the Management Board shall have the casting vote.
4. The Management Board shall operate in accordance with the detailed rules of procedure adopted by the Management Board and approved by the Supervisory Board.
5. To fulfil its reporting obligations under Article 380<sup>1</sup> of the Commercial Companies Code, the Management Board shall provide to the Supervisory Board:
  - a) Such information as is referred to in Article 380<sup>1</sup>(1)(1)–(3) of the Commercial Companies Code – subject to the condition that no later than seven (7) days prior to its meeting, the Supervisory Board notifies the Management Board thereof and specifies the scope of information that it wished the Management Board to present at the meeting.
  - b) Such information as is referred to in Article 380<sup>1</sup>(1)(4)–( 5) the Commercial Companies Code – as soon as practicable after the occurrence of a relevant event or relevant circumstances.
6. The information referred to in Article 16(5) shall be provided to the Supervisory Board in the form of an authenticated record, i.e. in writing or by email sent to the email address previously indicated by a member of the Supervisory Board to the Company. The Supervisory Board may, at its discretion, consent to the provision of this information in other form.”

## **SUPERVISORY BOARD**

### **Article 17.**

1. The Supervisory Board shall consist of five (5) members appointed and removed from office by the General Meeting.
2. The Supervisory Board shall be appointed for a joint term of five (5) years.
3. Supervisory Board members may be re-elected for another term.

### **Article 18.**

1. The Chair shall convene and preside over Supervisory Board meetings.
2. The Supervisory Board shall elect the Chair and Deputy Chair and may elect a Secretary from among its members.
3. From the date the Company becomes a public company within the meaning of the Public Offering Act, the Supervisory Board shall include at least two (2) independent

members. Each of the independent members must meet all the independence criteria under the relevant corporate governance code, best practice, or other laws or regulations applicable to companies whose shares are listed on a regulated market on which the Company is to be listed.

4. Each shareholder may propose candidates for independent Supervisory Board members in writing no later than seven (7) business days prior to the date of the General Meeting at which such members are to be elected. The proposal shall include the candidate's personal details, reasons for the nomination, and a statement of the candidate's professional experience and qualifications. The proposal shall be accompanied by a written statement of the candidate's consent to stand for election to the Supervisory Board, confirming that the candidate meets the independence criteria referred to in Article 18.3 above, and containing an undertaking to promptly notify the Company of any loss of independence. If no candidates meeting the independence criteria are nominated in accordance with this procedure, the Management Board shall propose a candidate for an independent Supervisory Board member during the General Meeting.
5. If the mandate of a Supervisory Board member elected by the General Meeting expires due to their death, resignation or any other reason, the other members of the Supervisory Board may co-opt a new Supervisory Board member, who shall perform their responsibilities until the vacancy is filled by the next General Meeting.
6. The Supervisory Board may appoint standing or ad-hoc committees (including the Audit Committee or the Remuneration Committee), provided their work falls within the remit of the Supervisory Board. The Supervisory Board shall determine the organisation, procedures, and powers and responsibilities of such committees, and shall appoint and remove their members.

#### **Article 19.**

1. Supervisory Board meetings shall be held as necessary, but not less frequently than once per calendar quarter.
2. The notice of a Supervisory Board meeting shall specify the date and venue of the meeting and shall include the proposed agenda therefor and, if remote attendance at the meeting is permitted, information on the means of remote communication to be used during the meeting. The notice shall be given no later than seven (7) days prior to the date of the meeting and may be served by email sent to the relevant email addresses previously indicated by members of the Supervisory Board to the Company.
3. Supervisory Board meetings:
  - a) Shall be convened by the Chair of the Supervisory Board, and if the Chair fails to convene a meeting within two (2) weeks of receiving a request from the

Management Board or a Supervisory Board member to convene the meeting, the Deputy Chair may convene the meeting.

- b) May be held without being formally convened, provided all Supervisory Board members are present and none objects to holding the meeting or placing a matter on its agenda.
- 4. Supervisory Board meetings shall be held at the Company's registered office or in Warsaw, Katowice or Kraków, or, subject to prior consent of all members of the Supervisory Board, elsewhere in Poland. Supervisory Board meetings may also be attended via means of remote communication.
- 5. The Supervisory Board may vote on resolutions on matters which have not been placed on the agenda, provided that all members of the Supervisory Board are present at the meeting and none objects to voting on such matters.

#### **Article 20.**

- 1. The Supervisory Board shall pass resolutions by a majority of votes, provided that at least half of the Supervisory Board members participate in the vote, unless otherwise required by law or these Articles of Association. In the event of a voting tie, the Chair shall have the casting vote.
- 2. A Supervisory Board member may participate in voting on resolutions by casting their votes in writing through another Supervisory Board member. Matters placed on the agenda during a Supervisory Board meeting may not be voted on in writing.
- 3. The Supervisory Board may vote on resolutions by written ballot or using means of remote communication. A resolution is valid if all Supervisory Board members have been provided with its draft.
- 4. Resolutions on matters relating to the election, appointment, removal, and suspension of the Chair and Deputy Chair of the Supervisory Board or a Management Board member may not be voted on using the procedures permitted under Article 20(2) and Article 20(3).
- 5. The Supervisory Board shall adopt its rules of procedure to define the procedure for conducting its activities.

#### **Article 21.**

- 1. The Supervisory Board shall exercise ongoing supervision over the Company's activities. In addition to the matters specified in applicable laws and these Articles of Association, the responsibilities of the Supervisory Board shall include continuous supervision of the Company across all areas of its activities, including, without limitation:

- a) Appointment and removal of Management Board members.
- b) Suspension of individual or all Management Board members from duties.
- c) Annual assessment of the Directors' Report on the Company's operations and the financial statements prepared at the end of each financial year, and submission to the General Meeting of the Supervisory Board's report on such assessment.
- d) Consideration of and providing opinions on the Management Board's proposals on the allocation of profit or coverage of loss, and submission of such proposals to the General Meeting.
- e) Delegating Supervisory Board members to temporarily serve as Management Board members in the event of the suspension of a Management Board member or the Management Board as a whole, or when the Management Board cannot operate for other reasons.
- f) Representing the Company in dealings between the Company and Management Board members, including dealings related to the employment relationship.
- g) Approval of long-term business programmes and annual economic and financial business plans adopted by the Management Board.
- h) Adoption, at the request of the Management Board, of the rules of funds created by a resolution of the General Meeting.
- i) Appointing an audit firm to audit the financial statements of the Company and the consolidated financial statements of its Group, and to review the financial statements of the Company and the Group, and appointing an audit firm to provide assurance or audit services with respect to sustainability reporting,
- j) Granting consent to the execution of agreements between the Company and its related parties, excluding standard transactions and agreements executed on an arm's length basis in the course of day-to-day operations conducted by the Company with its subsidiaries.
- k) Approval of the rules of procedure for the Management Board.
- l) Granting consent to the establishment of or participation in another company or partnership, or to the disposal of their shares.
- m) Granting consent to the acquisition or disposal of real estate, perpetual usufruct or interest in real estate.
- n) Determining the remuneration for Management Board members.

2. *deleted*
3. Supervisory Board members shall exercise their powers and perform their responsibilities in person.
4. The Supervisory Board may delegate its members to individually perform specific supervisory tasks.

#### **Article 22.**

The remuneration for Supervisory Board members shall be determined by the General Meeting, with the proviso that the remuneration for Supervisory Board members delegated to temporarily serve as Management Board members shall be determined by the Supervisory Board.

### **GENERAL MEETING**

#### **Article 23.**

1. The General Meeting may be held as an annual or extraordinary meeting.
2. The General Meeting may be held at the Company's registered office or in Tychy, Katowice, Kraków, Warsaw, or Gdańsk.
3. An Annual General Meeting shall be convened by the Management Board within six (6) months of the end of each financial year.
4. An Extraordinary General Meeting shall be convened by the Management Board on its own initiative or at the request of shareholders representing at least one-twentieth of the share capital.
5. An Extraordinary General Meeting shall be convened within fourteen (14) days from the date of submission of a request to convene an Extraordinary General Meeting, which shall contain matters to be placed on its agenda.
6. The Supervisory Board may convene an Annual General Meeting if the Management Board fails to convene it within the time limit set out in these Articles of Association and may convene an Extraordinary General Meeting if it deems it appropriate.
7. An Extraordinary General Meeting may also be convened by shareholders representing at least half of the Company's share capital or at least half of total voting rights in the Company. Shareholders shall designate the Chair of the Extraordinary General Meeting so convened.

#### **Article 24.**

1. General Meetings shall be opened by the Chair of the Supervisory Board or, in their absence, by the Deputy Chair of the Supervisory Board, or, in the absence of both the Chair and Deputy Chair of the Supervisory Board, the President of the Management Board or a person designated by the Management Board.
2. Shareholders may participate in the General Meeting in person or by proxy.
3. The General Meeting may vote on resolutions irrespective of the number of shareholders present or the number of shares represented at the meeting, unless these Articles of Association or the Commercial Companies Code provide otherwise.
4. Voting at the General Meeting shall be by open ballot. A secret ballot shall be ordered in the case of voting on the appointment or removal of members of the Company's governing bodies or its liquidators, on bringing them to account, and on personnel matters. A secret ballot shall also be ordered at the request of one or more shareholders present or represented at the General Meeting.
5. A power of proxy to participate in the General Meeting shall be made in writing.

#### **Article 25.**

Resolutions of the General Meeting shall be passed by an absolute majority of the votes cast, unless statutory provisions or these Articles of Association provide otherwise.

#### **Article 26.**

In addition to the matters reserved for the General Meeting under the Commercial Companies Code and these Articles of Association, the powers and responsibilities of the General Meeting shall include, without limitation:

- 1) Consideration and approval of the Directors' Report on the Company's operations and the financial statements for the previous financial year.
- 2) Granting discharge from liability to members of the Company's governing bodies in respect of their duties.
- 3) Voting on a resolution on the allocation of profit or coverage of loss.
- 4) Appointment and removal of Supervisory Board members.
- 5) Creation and cancellation of special accounts.
- 6) Increasing or reducing the share capital or otherwise amending these Articles of Association, unless these Articles of Association or the Commercial Companies Code provide otherwise.

- 7) Voting on resolutions regarding a merger or dissolution of the Company.
- 8) Changing the Company's objects.
- 9) Issuing convertible bonds.
- 10) Defining the remuneration policies for Supervisory Board members.
- 11) Cancellation of shares.
- 12) Consideration of matters put forward by the Supervisory Board, Management Board, or shareholders.

#### **Article 27.**

Subject to applicable laws, a change in the Company's objects shall not require the repurchase of shares if the relevant resolution is passed by a majority of two-thirds of the total vote in the presence of shareholders representing at least half of the share capital.

### **V. FINANCES AND ACCOUNTING**

#### **Article 28.**

The Company shall create the following capitals and reserves:

- a) Share capital.
- b) Statutory reserve funds.

The Company may also create:

- c) Capital reserves.
- d) Special accounts.

#### **Article 29.**

Special accounts and capital reserves may be created or cancelled as needed by a resolution of the General Meeting.

#### **Article 30.**

- 1) The Company's net profit may be allocated to:
  - a) Statutory reserve funds and capital reserves, with the allocated amounts determined annually by the General Meeting.

- b) Dividends to shareholders, with the allocated amount determined annually by the General Meeting.
  - c) Other purposes specified by the General Meeting.
- 2) The dividend record date and dividend payment date shall be determined by the General Meeting.

**Article 31.**

The financial year of the Company shall be the calendar year.

**VI. MISCELLANEOUS**

**Article 32.**

Any disputes arising from these Articles of Association shall be resolved by a competent court having jurisdiction over the registered office of the Company.

Aleksander Górecki – President of the Management Board

Andrzej Manowski – Vice President of the Management Board

Piotr Janta – Vice President of the Management Board

Tomasz Werbiński – Member of the Management Board