

**Appendix to Resolution No. 6/2025 of the
Extraordinary General Meeting**

CONSOLIDATED TEXT
OF THE ARTICLES OF ASSOCIATION OF THE JOINT-STOCK COMPANY
SECO/WARWICK S. A. with its registered office in Świebodzin
"STATUTES OF THE JOINT-STOCK COMPANY"

I. GENERAL PROVISIONS

§ 1

Andrzej Jan Zawistowski, Józef Olejnik, Witold Józef Klinowski, Janusz Henryk Gudaczewski, Adam Wojciech Goliński on behalf of SPRUCE HOLDING LLC with its registered office at 2711 Centerville Road Suite 400 in the City of Wilmington, County of New Castle, 19808, Katarzyna Stańczyk on behalf of Jeffrey William Boswell, Bolesław Kazimierz Rostkowski on behalf of SW Poland Holding BV Limited Liability Company with its registered office in Amsterdam Postbus 990, 1000 AZ Amsterdam, declare that as founders, they establish, in accordance with the resolution of the shareholders of SECO/WARWICK Sp. z o.o. of December 14, 2006, on the transformation of the company, a joint-stock company, hereinafter referred to as the Company. -----

§ 2

1. The Company shall conduct its business activities under the name: SECO/WARWICK Spółka Akcyjna. -----
2. The Company may use the abbreviation: SECO/WARWICK S.A. -----

§ 3

The registered office of the Company is in-----
Świebodzin.

§ 4

The duration of the Company is unlimited. -----

§ 5

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

II. SUBJECT OF THE COMPANY'S ACTIVITIES

§ 6

1. The purpose of the Company is to conduct a for-profit business in Poland and abroad. -----
2. The subject of the Company's activity is:
 - 1) Manufacture of fabricated metal products, except machinery and equipment (PKD: 25),
 - 2) Manufacture of machinery and equipment not classified elsewhere (PKD: 28),
 - 3) Repair, maintenance, and installation of machinery and equipment (PKD: 33),
 - 4) Wholesale trade, except for motor vehicles (PKD: 46),
 - 5) Land transport and pipeline transport (PKD: 49),
 - 6) Warehousing and support activities for transportation (PKD: 52),
 - 7) Software and IT consulting and related activities (PKD: 62),
 - 8) Activities of financial holding companies (PKD: 64.20.Z),
 - 9) Other financial service activities not classified elsewhere, excluding insurance and pension funds (PKD: 64.99.Z),
 - 10) Purchase and sale of real estate on own account (PKD: 68.10.Z),

- 11) Renting and managing own or leased real estate (PKD: 68.20.Z),
- 12) Activities of head offices and holding companies, excluding financial holding companies (PKD: 70.10.Z),
- 13) Architectural and engineering activities; technical testing and analysis (PKD: 71),
- 14) Scientific research and development (PKD: 72),
- 15) Advertising, market research and public opinion polling (PKD: 73),
- 16) Rental and leasing (PKD: 77),
- 17) Employment activities (PKD: 78),
- 18) Supporting activities related to building maintenance (PKD: 81.10.Z),
- 19) Activities provided by collection agencies and credit bureaus (PKD: 82.91.Z). -----
3. The company will operate in the Republic of Poland and other countries. -----

III. START-UP CAPITAL

§ 7

1. The share capital of the Company amounts to PLN 1,680,000 (one million six hundred and eighty thousand) and is divided into shares with a nominal value of PLN 0.20 (twenty groszy) each, including:
 - 1) 6,078,363 series A bearer shares;
 - 2) 1,155,803 series B bearer shares;
 - 3) 904,207 series D bearer shares;
 - 4) 261,627 series E bearer shares.
2. (repealed)
3. (repealed)

§ 8

1. Shares may be redeemed either with the consent of the shareholder through their acquisition by the company (voluntary redemption) or without the shareholder's consent (compulsory redemption), subject to the conditions provided for in the Commercial Companies Code.-----
2. Shares may be redeemed without the consent of the shareholder on the basis of a resolution of the General Meeting if:-----
 - a. the shareholder has been declared bankrupt,-----
 - b. enforcement proceedings have been initiated against the shares,-----
 - c. the Common Court in civil proceedings has ruled that the shareholder has acted to the detriment of the company, or a final criminal judgment has been issued convicting of a shareholder for a crime related to actions detrimental to the company. -----
3. Compulsory redemption shall be effected for a consideration which may not be lower than the value per share of the net assets disclosed in the financial statements for the last financial year, less the amount allocated for distribution among the shareholders. -----
4. The General Meeting may redeem all or part of a shareholder's shares at his written request. The redemption shall then take place at the value specified in a resolution of the General Meeting, whereby for the resolution to be valid, the shareholder requesting the redemption of the shares must vote in favor of it. -----
5. The Company may acquire its own shares for the purpose of their redemption and for the purposes specified in Article 362 § 1 of the Commercial Companies Code.-----
6. The General Meeting of Shareholders may authorize the Management Board to acquire the Company's shares from shareholders for subsequent redemption.-----

§ 9

1. The Company may issue registered shares and bearer shares.
2. The Company may issue bonds, including bonds with the right to participate in the Company's profits, convertible bonds and bonds with priority rights, as well as subscription warrants. -----

§ 10

Dematerialized bearer shares cannot be converted into registered shares.

§ 11

/deleted/

IV. COMPANY
AUTHORIT
IES

§ 12

The Company's governing -----
bodies are: -----

1. the General Meeting; -----
2. the Supervisory Board; -----
3. the Management Board. A) GENERAL MEETING

§ 13

1. The General Meeting may be ordinary or extraordinary. -----
2. The ordinary meeting shall be convened annually by the Management Board no later than June 30 (thirtieth of June) of each year. -----
3. The Supervisory Board may convene an ordinary General Meeting if the Management Board has not convened an ordinary General Meeting within the prescribed time limit. -----
4. The General Meeting may be held at the Company's registered office. Outside the Company's registered office, General Meetings may also be held at another location in the Republic of Poland specified in the invitation or announcement.

§ 14

1. The right to convene an Extraordinary General Meeting shall be vested in: -----
 - 1) the Management Board; -----
 - 2) the Supervisory Board, if it deems it advisable; and also if, despite the submission of motions by the Supervisory Board and shareholders representing at least 1/20 (one twentieth) of the share capital, the Management Board has not convened an Extraordinary General Meeting within 14 (fourteen) days of their submission, ---
 - 3) shareholders representing at least half of the share capital or at least half of the total votes in the Company.
2. A shareholder or shareholders representing at least 1/20 (one twentieth) of the share capital may request that an Extraordinary General Meeting be convened and that specific items be included in the agenda of that Meeting.

§ 15

1. The agenda of the General Meeting shall be determined by the Management Board. -----

2. The Management Board is obliged to convene a General Meeting at the written request of even one member of the Supervisory Board.
3. The Management Board shall be obliged to include in the agenda of the next General Meeting any motion submitted in writing to the Management Board by a shareholder or shareholders representing at least 1/20 (one twentieth) of the share capital. A General Meeting convened at the request of a shareholder or shareholders should be held on the date specified in the request, provided that the applicants have complied with the deadlines specified by law.
4. The cancellation of a General Meeting, the agenda of which includes specific items at the request of eligible entities or which was convened at such a request, is possible only with the consent of the applicants. The cancellation shall take place in the same manner as the convening, no later than three weeks before the originally planned date. A change in the date of the General Meeting shall be made in the same manner as its cancellation, even if the proposed agenda remains unchanged.

§ 16

Resolutions of the General Meeting are adopted by an absolute majority of votes, unless applicable law or the Articles of Association require a qualified majority for a given matter. -----

§ 17

In addition to other matters specified in mandatory provisions of law (including Articles 393, 394, and 395 of the Commercial Companies Code), the General Meeting shall have the following powers: -----

- 1) determining the dividend date; -----
- 2) appointing, dismissing, and determining the remuneration of members of the Supervisory Board, -----
- 3) adopting the rules of procedure of the Supervisory Board; -----
- 4) issuing convertible bonds and bonds with priority rights, -----
- 5) issue subscription warrants, -----

- 6) creating, using, and liquidating reserve capital and funds.
- 7) determining the maximum total remuneration of all Supervisory Board advisors that the Company may incur during the financial year in accordance with Article 382¹ § 8 of the Commercial Companies Code.

§ 18

The General Meeting shall be opened by the Chairman or Deputy Chairman of the Company's Supervisory Board. In the absence of these persons, the General Meeting shall be opened by the President of the Company's Management Board or a person designated by the Company's Management Board.

§ 19

The General Meeting of Shareholders shall adopt its Rules of Procedure governing the detailed rules for holding meetings.

B) SUPERVISORY BOARD

§ 20

1. The Supervisory Board shall consist of five (5) persons elected by the General Meeting.
2. In the event of a reduction in the composition of the Supervisory Board during its term of office as a result of the expiry of a Supervisory Board member's term of office, in particular as a result of resignation, death, or expiry of the mandate on the Supervisory Board for other reasons, the remaining members of the Supervisory Board may supplement the composition of the Supervisory Board by electing a new member of the Supervisory Board to replace the member whose mandate has expired ("Co-optation"). The election of a Member of the Supervisory Board by way of Co-optation shall be subject to approval by the next General Meeting. The number of members of the Supervisory Board elected by way of Co-optation may not exceed half of its minimum composition.

§ 21

The Supervisory Board shall operate on the basis of regulations adopted by the General Meeting. -----

§ 22

3. Members of the Supervisory Board shall be elected for a joint three-year term of office. -----
4. At least two members of the Supervisory Board shall be independent. -----
5. A member of the Supervisory Board meets the independence criterion if they fulfill all of the following provisions:
 - a. The person is not a member of the Management Board (executive or managing director) of the Company or an affiliated company and has not held such a position in the last five years.
 - b. The person is not and has not been an employee of the Company or an affiliate within the last three years; the above does not apply if a member of the Supervisory Board is elected by trade unions or other employee representatives,
 - c. The person does not receive or has not received additional remuneration of a significant amount from the Company or an affiliate, apart from the remuneration received as a member of the Supervisory Board (non-executive director). Such additional remuneration includes, in particular, participation in a stock option plan or other performance-based remuneration plan; it does not include receiving fixed amounts of remuneration under a pension plan (including deferred remuneration) for previous work at the Company (provided that the payment of such remuneration is not conditional on continued employment),
 - d. The person is not a shareholder holding, directly or indirectly, 1% (one) or more of the total number of votes at the General Meeting of the Company's shares, -----
 - e. The person does not represent in any way a shareholder(s) holding, directly or indirectly the right to exercise 1% (one) or more of the total number of votes at the General Meeting, -----
 - f. The person does not currently maintain and has not maintained in the last year any significant business relations with the Company or an affiliated company, either directly or as a partner, shareholder, director, or senior employee of a body maintaining such relations. Business relationships include being a significant supplier of goods or services (including financial, legal, advisory, or consulting services), a significant customer, and an organization that receives significant contributions from the Company or its group.
 - g. The person is not currently, and has not been in the last three years, a partner or employee of the current or former external auditor of the Company or an affiliate,
 - h. The person is not a member of the Management Board or Supervisory Board (executive or managing director) of another company in which a member of the Company's Management Board is a member of the Supervisory Board (non-executive director) and does not hold

other significant connections with members of the Company's management board through participation in other companies or bodies,

- i. The person has not served on the Company's Supervisory Board for more than three terms (or more than 12 (twelve) years),
- j. The person is not a close family member of a member of the Management Board (executive or managing director) or persons in the situations described in points "a-i" -----
4. All members of the Supervisory Board must also meet the following criteria cumulatively: -----
 - a. have full legal capacity, -----
 - b. have a university degree, -----
 - c. have appropriate knowledge and professional experience in finance, management, law, or areas of the economy in which the Company is involved,
 - d. be able to devote the necessary amount of time to perform the duties of a member of the Supervisory Board,
 - e. not have been convicted of an intentional crime or fiscal offense, with the exception of crimes prosecuted by private indictment,
 - f. within 10 (ten) years prior to the date of voting on the election of a given person as a member of the Supervisory Board, in all cases of performing functions in the Company's bodies or in its subsidiaries within the meaning of the Commercial Companies Code, obtain a discharge from the performance of duties,
 - g. the candidate for a member of the Supervisory Board has not been legally prohibited from conducting business activity on their own account and from performing the function of a representative or proxy of an entrepreneur, a member of the Supervisory Board or the audit committee in a joint-stock company, a limited liability company or a cooperative.

§ 23

1. The members of the Supervisory Board shall elect a Chairman and a Deputy Chairman from among themselves. —
2. For the election to be valid, an absolute majority of votes cast by those present at the Council meeting is required.

§ 24

For resolutions of the Supervisory Board to be valid, written notification must be delivered to all members of the Supervisory Board at least 7 (seven) days before the date of the Board meeting, unless all members of the Board are present and none of them objects to the adoption of the resolutions proposed on the agenda.

§ 25

Resolutions of the Supervisory Board shall be adopted by a simple majority of votes of all members of the Board present. In the event of a tie, the Chairman of the Supervisory Board shall have the casting vote. -----

§ 26

The Supervisory Board may adopt resolutions in writing or by means of direct remote communication. Detailed rules for adopting resolutions in this manner are set out in special Rules of Procedure adopted by the Supervisory Board.

§ 27

The Supervisory Board may delegate individual members to perform supervisory activities individually.

§ 28

1. Meetings of the Supervisory Board shall be convened by the Chairman of the Board or his deputy.
2. The first meeting of the Supervisory Board after the election of its new members shall be convened by the Management Board within one month of the date of election of the new Supervisory Board.
) month from the date of election of the new composition of the Supervisory Board. -----
3. A meeting of the Supervisory Board shall also be convened at the request of a member of the Supervisory Board or at the request of the Management Board.
4. Members of the Management Board shall participate in meetings of the Supervisory Board. Members of the Management Board shall be notified of meetings of the Supervisory Board in accordance with § 24. -----
5. In performing its duties, the Supervisory Board may use the assistance of experts. The costs of experts shall be borne by the Company. -----

§ 29

In addition to the matters specified in Article 382 of the Commercial Companies Code, the Supervisory Board shall also be responsible for:

- 1) determining the number of members of the Management Board, appointing and dismissing members of the Management Board, and determining their remuneration, —
 - 2) approving the Company's annual budget, -----
 - 3) granting consent to grant voting rights to a pledgee or user of shares, -----
 - 4) granting consent for disposals or commitments exceeding PLN 15,000,000 (fifteen million zlotys),
 - 5) approving the Company's Management Board Regulations, -----
 - 6) selecting the auditor, -----
 - 7) approving agreements concluded with business entities in which members of the Management Board or members of the Management Boards of subsidiaries participate as partners or shareholders (provided that their shares or stocks entitle them to exercise at least 3% (three percent) votes at shareholders' meetings or general meetings of shareholders of such companies), members of the governing bodies of these entities, representatives or proxies, with the exception of agreements with entities whose shares or stocks are held by the Company.
 - 8) other activities reserved for the Supervisory Board related to the management incentive program.
 - 9) granting consent for the Company to conclude an agreement with a shareholder holding at least 5% of the total number of votes in the Company or an entity related to the Company, other than a typical transaction concluded on market terms as part of the Company's operating activities with entities belonging to the Company's capital group.
 - 10) selecting an advisor to the Supervisory Board for the purpose of examining, at the Company's expense, a specific matter concerning the Company's operations or assets, or for the purpose of preparing specific analyses and opinions in accordance with Article 382¹ of the Commercial Companies Code, and representing the Company in concluding an agreement with such an advisor to the Supervisory Board.
 - 11) making decisions on making the results of the work of the Supervisory Board advisor referred to in point 10 available to the Company's shareholders.
3. In the case referred to in Article 379(1) of the Commercial Companies Code, declarations of will or knowledge shall be made by the Chairman of the Supervisory Board or another member of the Supervisory Board authorized by a resolution of the Supervisory Board. -----

C) MANAGEMENT BOARD

§ 30

1. The Management Board shall consist of 2 (two) to 7 (seven) members elected by the Supervisory Board of the company, subject to paragraph 3 of this section, performing the functions of: President, Vice-President, and members of the Management Board. The Supervisory Board may appoint any number of Vice-Presidents. -----
2. Members of the Management Board are appointed by the Supervisory Board for a joint three-year term of office. -----
3. The company is represented by each member of the Management Board individually for liabilities or disposal of rights up to an amount equivalent to PLN 200,000 (two hundred thousand). -----
4. In order to make statements on behalf of the Company, as well as in the case of incurring liabilities or disposing of rights exceeding the equivalent of PLN 200,000 (two hundred thousand) zlotys, the cooperation of two members of the Management Board or a member of the Management Board together with an independent proxy or a member of the Management Board together with one of the persons to whom joint proxy has been granted is required.
5. The Management Board operates on the basis of regulations approved by the Supervisory Board at the request of the Management Board. —

§ 31

1. The Management Board is responsible for all matters not expressly reserved for the exclusive competence of the General Meeting of Shareholders and the Supervisory Board.
2. The Management Board shall perform the information obligations specified in Article 380¹ § 1 and § 2 of the Commercial Companies Code, i.e. the obligations of the Management Board to provide the Supervisory Board with information on:
 - 1) Management Board resolutions and their subject matter;
 - 2) the Company's situation, including its assets, as well as significant circumstances relating to the conduct of the Company's affairs, in particular in the areas of operations, investments, and human resources;
 - 3) progress in the implementation of the Company's development plans, with the Management Board indicating any deviations from the previously set plans and providing justification for such deviations;

- 4) transactions and other events or circumstances that significantly affect or may affect the Company's financial situation, including its profitability or liquidity;
 - 5) changes to information previously provided to the Supervisory Board, if such changes significantly affect or may affect the Company's situation
- and, to the same extent, information concerning subsidiaries and affiliated companies.
3. The information referred to in section 2 should be made available to the Supervisory Board if at least one member of the Supervisory Board requests that this information be presented at the next meeting of the Supervisory Board.
 4. The acquisition and disposal of real estate, perpetual usufruct or a share in real estate does not require the consent of the General Meeting of Shareholders and falls within the exclusive competence of the Management Board.

V. COMPANY FINANCES

The General Meeting of Shareholders may, by way of a resolution, establish a reserve fund/funds, specifying the rules for their creation and management.

§ 33

1. The organization of the Company is specified in the organizational regulations adopted by the Management Board of the Company.

§ 34

The fiscal year is the calendar year.

§ 35

1. The Company's net profit may be allocated in particular to:
- 1) Reserve capital,
- 2) Reserve capital,.....
- 3) Dividends for shareholders,
- 4) Other purposes specified by a resolution of the General Meeting.
2. The dividend date and the dividend payment date shall be determined by the General Meeting. The payment date shall be no later than eight weeks from the date of adoption of the resolution on the distribution of profit. -----
3. The Management Board is authorized to pay shareholders an advance payment towards the dividend expected at the end of the financial year, provided that the Company has sufficient funds for the payment. The payment of the advance payment requires the consent of the Supervisory Board.

VI. FINAL PROVISIONS

§ 36

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