

POLISH FINANCIAL SUPERVISION AUTHORITY

Current Report No.

13

/

2022

Date:

March 18th 2022

Abbreviated issuer name:

FAMUR S.A.

Subject:

Registration of amendments to FAMUR S.A.'s Articles of Association

Legal basis:

Art. 56.1.2 of the Public Offering Act – Current and periodic information

Text of the report:

The Management Board of FAMUR S.A. of Katowice (the "Company") announces that it was notified today of the registration on March 17th 2022 by the District Court for Katowice-Wschód in Katowice, 8th Commercial Division of the National Court Register of the amendments to the Company's Articles of Association made pursuant to Resolutions Nos. 3 and 4 of the Extraordinary General Meeting of the Company held on December 14th 2021.

A list of the amendments and the consolidated text of the amended Articles of Association are attached as an appendix to this current report.

Par. 5.1 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated March 29th 2018 (Dz.U. of 2018, item 757)

FAMUR Spółka Akcyjna	(full issuer name)
FAMUR S.A.	Electromechanical (ele)
(abbreviated issuer name)	(sector according to the WSE)
40-698	Katowice
(postal code)	(city/town)
Armii Krajowej	51
(street)	(number)
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sekretariat@famur.com.pl	www.famur.com
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634-012-62-46	270641528
(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

Appendices:

File:	Description
Wykaz zmian.pdf	List of amendments
Tekst jednolity Statutu Spółki.pdf	Consolidated text of FAMUR S.A.'s amended Articles of Association

SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
March 18th 2022	Mirosław Bendzera	President of the Management Board	
March 18th 2022	Dawid Gruszczyk	Vice President of the Management Board, Sales	



**Amended and new articles of the Company's Articles of Association
as adopted by
the Extraordinary General Meeting of FAMUR S.A. held on December 14th 2021**

Pursuant to:

- **Resolution No. 3 of the Extraordinary General Meeting of December 14th 2021 (the "EGM")** to cancel own shares repurchased by the Company following an invitation extended to the Company's shareholders to tender FAMUR S.A. shares for sale (as announced in Current Report No. 45/2021 of September 1st 2021) in accordance with Resolution No. 3 of the Company's Extraordinary General Meeting of August 17th 2021 to approve the acquisition of own shares for cancellation and set up a reserve for the acquisition of own shares;
- **Resolution No. 4 of the EGM** to reduce the Company's share capital by PLN 825.39 following cancellation of the Company's own shares and related amendment to Art. 6 of the Company's Articles of Association (the "Resolutions"), which were disclosed to the public by Current Report No. 61/2021 of December 14th 2021.

FAMUR S.A. hereby discloses the following changes in the Company's share capital:

- the Company's share capital has been reduced from PLN 5,747,632.12 to PLN 5,746,806.73, i.e. by PLN 825.39, which corresponds to the total par value of the cancelled treasury shares,
- the share capital has been reduced by way of cancellation of 82,539 ordinary bearer shares existing in book-entry form and assigned ISIN code PLFAMUR00012 by the Central Securities Depository of Poland, with a par value of PLN 0.01 per share, adding up to a total par value of PLN 825.39.

Following the cancellation of the Company's own shares and reduction of the Company's share capital, Art. 6.1 of its Articles of Association has been amended to read as follows:

"1. The Company's share capital amounts to PLN 5,746,806.73 (five million, seven hundred and forty-six thousand, eight hundred and six zloty, 73/100) and is divided into:

- a) 432,378,291 (four hundred and thirty-two million, three hundred and seventy-eight thousand, two hundred and ninety-one) Series A ordinary bearer shares,
- b) 49,039,170 (forty-nine million, thirty-nine thousand, one hundred and seventy) Series B ordinary bearer shares,
- c) 4,970,000 (four million, nine hundred and seventy thousand) Series C ordinary bearer shares,
- d) 43,677,000 (forty-three million, six hundred and seventy-seven thousand) Series D ordinary bearer shares,
- e) 29,293,500 (twenty-nine million, two hundred and ninety-three thousand, five hundred) Series E ordinary registered shares, to be converted into bearer shares at the shareholder's request,
- f) 15,322,712 (fifteen million, three hundred and twenty-two thousand, seven hundred and twelve) Series F ordinary bearer shares."

The amount of the share capital after the cancellation of treasury shares and corresponding reduction in the share capital is: PLN 5,746,806.73

Shareholding structure: as specified above

Par value of shares: PLN 0.01 per share

Total number of voting rights attached to all outstanding shares: 574,680,673

Number of cancelled treasury shares: 82,539 ordinary bearer shares

Number of voting rights corresponding to cancelled treasury shares: 82,539

CONSOLIDATED TEXT

ARTICLES OF ASSOCIATION FAMUR Spółka Akcyjna

I. General provisions

Article 1

1. The Company operates under the name of FAMUR Spółka Akcyjna.
2. The Company may use the abbreviated name of FAMUR S.A.

Article 2

The Company was established as a result of the transformation of a state-owned enterprise operating under the name of Fabryka Maszyn Górniczych FAMUR. The founder of the Company is the State Treasury.

Article 3

1. The Company has its registered office in Katowice.
2. The Company has been established for an indefinite term.

Article 4

1. The Company may operate in the territory of Poland and abroad.
2. The Company may establish branches, affiliates and establishments in Poland and outside Poland, and join other companies, cooperatives and business organisations. The Company may also acquire and dispose of shares and other equity interests in other companies.

II. Company's business

Article 5

1. The objects of the Company's business, as per the Polish Classification of Activities (PKD), are as follows:
 - 1) Manufacture of machinery for mining, quarrying and construction (PKD 28.92.Z);
 - 2) Maintenance and repair of machinery (PKD 33.12.Z);
 - 3) Installation of industrial machinery and equipment (PKD 33.20.Z);
 - 4) Development of building projects (PKD 41.10.Z);
 - 5) Construction of other civil engineering projects n.e.c. (PKD 42.99.Z);
 - 6) Wholesale of waste and scrap (PKD 46.77.Z);
 - 7) Non-specialised wholesale (PKD 46.90.Z);
 - 8) Finance leasing (PKD 64.91);
 - 9) Other credit granting (PKD 64.92.Z);
 - 10) Other financial service activities, except insurance and pension funding n.e.c. (PKD 64.99.Z);
 - 11) Buying and selling of own real estate (PKD 68.10.Z);
 - 12) Rental and operating of own or leased real estate (PKD 68.20.Z);

- 13) Accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z);
- 14) Other research and experimental development on natural sciences and engineering (PKD 72.19.Z);
- 15) Rental and leasing of cars and light motor vehicles (PKD 77.11.Z);
- 16) Rental and leasing of other motor vehicles, except motorcycles (PKD 77.12.Z);
- 17) Rental and leasing of other machinery, equipment and tangible goods n.e.c. (PKD 77.39.Z)
- 18) Manufacture of metal structures and parts of structures (PKD 25.11);
- 19) Repair of fabricated metal products (PKD 33.11);
- 20) Construction of residential and non-residential buildings (PKD 41.2);
- 21) Construction of roads and motorways (PKD 42.11);
- 22) Construction of railways and underground railways (PKD 42.12);
- 23) Construction of bridges and tunnels (PKD 42.13);
- 24) Construction of utility projects for fluids (PKD 42.21);
- 25) Construction of utility projects for electricity and telecommunications (PKD 42.22);

- 26) Construction of water projects (PKD 42.91);
- 27) Demolition (PKD 43.11);
- 28) Site preparation (PKD 43.12);
- 29) Plastering (PKD 43.31);
- 30) Painting and glazing (PKD 43.34);
- 31) Other building completion and finishing (PKD 43.39);
- 32) Other specialised construction activities n.e.c. (PKD 43.99);
- 33) Wired telecommunications activities (PKD 61.1);
- 34) Wireless telecommunications activities (PKD 61.2);
- 35) Architectural activities (PKD 71.11);
- 36) Engineering activities and related technical consultancy (PKD 71.12);
- 37) Technical testing and analysis (PKD 71.20.B);
- 38) Rental and leasing of construction and civil engineering machinery and equipment (PKD 77.32);
- 39) Other education n.e.c. (PKD 85.59.B);
- 40) 20.11.Z Manufacture of industrial gases;
- 41) 22.19.Z Manufacture of other rubber products;
- 42) 22.23.Z Manufacture of builders' ware of plastic;
- 43) 22.29.Z Manufacture of other plastic products;
- 44) 25.29.Z Manufacture of other tanks, reservoirs and containers of metal;
- 45) 25.50.Z Forging, pressing, stamping and roll-forming of metal; powder metallurgy;
- 46) 25.61.Z Treatment and coating of metals;
- 47) 25.62.Z Machining;
- 48) 25.99.Z Manufacture of other fabricated metal products n.e.c.;
- 49) 28.12.Z Manufacture of hydraulic and pneumatic drive equipment and accessories;
- 50) 28.13.Z Manufacture of other pumps and compressors;
- 51) 28.15.Z Manufacture of bearings, gears, gearing and driving elements;
- 52) 28.22.Z Manufacture of lifting and handling equipment;
- 53) 28.24.Z Manufacture of power-driven hand tools;
- 54) 28.29.Z Manufacture of other general-purpose machinery n.e.c.;
- 55) 28.30.Z Manufacture of agricultural and forestry machinery;
- 56) 28.41.Z Manufacture of metal forming machinery;
- 57) 28.93.Z Manufacture of machinery for food, beverage and tobacco processing;
- 58) 28.99.Z Manufacture of other special-purpose machinery n.e.c.;
- 59) 32.99.Z Other manufacturing n.e.c.;
- 60) 33.13.Z Repair of electronic and optical equipment;

- 61) 38.11.Z Collection of non-hazardous waste;
 - 62) 38.12.Z Collection of hazardous waste;
 - 63) 38.21.Z Treatment and disposal of non-hazardous waste;
 - 64) 38.22.Z Treatment and disposal of hazardous waste;
 - 65) 38.31.Z Dismantling of wrecks;
 - 66) 38.32.Z Recovery of sorted materials;
 - 67) 43.29.Z Other construction installation;
 - 68) 46.14.Z Agents involved in the sale of machinery, industrial equipment, ships and aircraft;
 - 69) 46.63.Z Wholesale of mining, construction and civil engineering machinery;
 - 70) 46.69.Z Wholesale of other machinery and equipment;
 - 71) 46.72.Z Wholesale of metals and metal ores;
 - 72) 46.74.Z Wholesale of hardware, plumbing and heating equipment and supplies;
 - 73) 47.79.Z Retail sale of second-hand goods in stores;
 - 74) 47.9 Retail trade not in stores, stalls or markets;
 - 75) 52.1 Warehousing and storage;
 - 76) 64.20.Z Activities of holding companies;
 - 77) 64.30.Z Trusts, funds and similar financial entities;
 - 78) 71.20.A Technical testing and analysis of food quality;
 - 79) 72.11.Z Research and experimental development on biotechnology;
 - 80) 96.09.Z Other service activities, n.e.c.;
 - 81) 78.10.Z Activities of employment placement agencies;
 - 82) 78.20.Z Temporary employment agency activities;
 - 83) 78.30.Z Other human resources provision;
 - 84) 70.22.Z Business and other management consultancy activities.
2. Where a permit or licence is required under separate regulations to conduct specific activities, the Company will undertake such activities after first obtaining the required permit or licence.
 3. The Company's business objects may be changed without buying back the shares of shareholders who oppose such change provided that the relevant General Meeting resolution has been passed by a two-thirds majority in the presence of shareholders representing at least 50% of the share capital.

III. Share capital. Shareholders' rights and obligations.

Article 6

1. The Company's share capital amounts to PLN 5,746,806.73 (five million, seven hundred and forty-six thousand, eight hundred and six zloty, 73/100) and is divided into:
 - a) 432,378,291 (four hundred and thirty-two million, three hundred and seventy-eight thousand, two hundred and ninety-one) Series A ordinary bearer shares,
 - b) 49,039,170 (forty-nine million, thirty-nine thousand, one hundred and seventy) Series B ordinary bearer shares;
 - c) 4,970,000 (four million, nine hundred and seventy thousand) Series C ordinary bearer shares,
 - d) 43,677,000 (forty-three million, six hundred and seventy-seven thousand) Series D ordinary bearer shares;
 - e) 29,293,500 (twenty-nine million, two hundred and ninety-three thousand, five hundred) Series E ordinary registered shares, to be converted into bearer shares at the shareholder's request,

- f) 5,322,712 (fifteen million, three hundred and twenty-two thousand, seven hundred and twelve) Series F ordinary bearer shares.”
2. The par value per share is PLN 0.01 (one grosz).
 3. New shares may be issued as registered or bearer shares.
 4. The Management Board is authorised to increase the Company’s share capital by up to PLN 2,523,491.00 (two million, five hundred and twenty-three thousand, four hundred and ninety-one złoty), through the issue of new shares with an aggregate par value of up to PLN 2,523,491.00 (two million, five hundred and twenty-three thousand, four hundred and ninety-one złoty), by way of one or more share capital increases within the limit specified above (the authorised share capital).
 5. As part of the authorisation to increase the share capital within the authorised capital limit, the Management Board is authorised to issue subscription warrants referred to in Art. 453.2 of the Commercial Companies Code, exercisable by the date of expiry of this authorisation.
 6. The Management Board is authorised to increase the share capital within the period of three years from the date of registration by the competent court of the amendment to the Articles of Association authorising the Management Board to increase the share capital within the authorised capital limit of up to PLN 2,523,491.00 (two million, five hundred and twenty-three thousand, four hundred and ninety-one złoty).
 7. In exercising the authorisation referred to in Art. 6.4 and 6.5, the Management Board has full discretion – except where the provisions of the Commercial Companies Code provide otherwise – in respect of all matters related to the share capital increase; in particular the Management Board is entitled to:
 - a. Carry out the share capital increase within the authorised capital limit through one or more issues and to assign consecutive series designations to those issues;
 - b. determine the issue price, subject to the Supervisory Board’s approval;
 - c. with the Supervisory Board’s approval, disapply in whole or in part the existing shareholders’ pre-emptive rights with respect to the shares issued within the authorised share capital limit;
 - d. decide to deliver the shares of a given issue in exchange for a cash contribution, a non-cash contribution or any combination of a cash and non-cash contribution; the delivery of shares in exchange for a non-cash contribution may also be carried out under Art. 447¹ of the Commercial Companies Code, but will in each case require the Supervisory Board’s approval;
 - e. take steps with a view to registering any shares issued within the authorised capital limit with the Central Securities Depository of Poland as well as any other steps necessary to have the shares admitted and introduced to trading on the regulated market operated by the Warsaw Stock Exchange.

Article 7

1. The Company may issue bonds convertible into shares and bonds conferring pre-emptive rights.
2. The Company’s shares may be cancelled on the terms specified by the General Meeting. The detailed terms of such cancellation should be defined in a General Meeting resolution.

Article 8

Exercising voting rights by pledgees or usufructuaries of Company shares requires written consent of the Company’s Management Board.

IV. Governing bodies

Article 9

The Company's governing bodies are:

1. the Management Board;
2. the Supervisory Board;
3. the General Meeting.

Management Board

Article 10

1. The Management Board consists of one or more members.
2. Members of the Management Board are appointed and removed by the Supervisory Board.
3. When appointing members of the Management Board, the Supervisory Board determines their number and defines the function that each appointed person will perform on the Management Board.
4. Members of the Management Board are appointed for a joint term of office. The term of office of the Management Board is three years.
5. A member of the Management Board may at any time resign from his or her position. A resignation should be submitted to the Company in writing.

Article 11

1. Any declarations on behalf of the Company must be made by two Management Board members acting jointly or a Management Board member acting jointly with a commercial proxy, such commercial proxy being authorised to act individually or jointly.
2. If the Management Board is composed of only one member, declarations on behalf of the Company may be made by one Management Board member.

Article 12

1. Resolutions of the Management Board are passed by an absolute majority of votes. In the case of a voting tie, the President of the Management Board has the casting vote.
2. The President of the Management Board directs the Management Board's work; in particular, the President coordinates, supervises and organises the Management Board members' work and convenes and chairs meetings of the Management Board. In the event of the President's absence, their duties are performed by a Vice President of the Management Board or another Management Board member designated for that purpose by the President.
3. The detailed scope of rights and duties of the Management Board and its operating procedures are defined in the Rules of Procedure for the Management Board. The Rules of Procedure for the Management Board are adopted by the Management Board and approved by the Supervisory Board.

Supervisory Board

Article 13

1. The Supervisory Board consists of five or more members appointed for a joint two-year term of office.
2. Subject to Art. 13.3–6, members of the Supervisory Board are appointed and removed from office by the General Meeting.
3. A shareholder or shareholders holding shares representing 20% of total voting rights at the General Meeting may appoint one Supervisory Board member. In the case of shareholdings representing more than 20% of total voting rights at the General Meeting, each shareholding held by one shareholder or jointly by several shareholders that represents 20% of total voting rights will entitle the shareholder or shareholders to appoint one Supervisory Board member.
4. Such Supervisory Board member will be appointed by way of a written statement made by the shareholder or signed by all the shareholders and submitted to the Company, taking effect from the date of its delivery to the Company, unless a later effective date is specified in the statement.
5. A member of the Supervisory Board appointed in accordance with Art. 13.3 and Art. 13.4 may be removed by the shareholder or the General Meeting at any time. The provisions of Art. 13.4 will apply accordingly to the removal of such Supervisory Board member.
6. If the Supervisory Board includes members appointed pursuant to Art. 13.3 and Art. 13.4 hereof, the General Meeting will only elect the remaining Supervisory Board members.
7. The Supervisory Board may establish special committees, with committee members appointed from among the Supervisory Board members.

Article 14

1. The Supervisory Board elects the Chairperson and Deputy Chairperson of the Supervisory Board from among its members.
2. The Supervisory Board operates in accordance with rules of procedure which must be adopted by a resolution of the Supervisory Board.
3. Meetings of the Supervisory Board may be attended by members of the Management Board and other persons invited by the Chairperson of the Supervisory Board.
4. Members of the Supervisory Board may vote on Supervisory Board resolutions in writing through another Supervisory Board member. Matters placed on the agenda during a Supervisory Board meeting may not be voted on in writing.
5. The Supervisory Board may pass resolutions by written ballot or using means of remote communication. A resolution is valid provided all Supervisory Board members have been given notice of the draft resolution.
6. The detailed rules and procedure for adopting resolutions referred to in Art. 14.4 and Art. 14.5 are set out in the Rules of Procedure for the Supervisory Board.
7. Supervisory Board resolutions are passed by an absolute majority of votes. If the numbers of votes for and against are equal, the Chairperson of the Supervisory Board has a casting vote.

Article 15

1. The Supervisory Board exercises ongoing supervision over the Company's activities.
2. The powers and responsibilities of the Supervisory Board include, without limitation, powers to:

- 1) assess financial statements of the Company, Directors' Reports on the Company's operations and Management Board's proposals on allocation of profit or coverage of loss, and to submit annual reports on the assessment to the General Meeting,
- 2) appoint and remove Management Board members,
- 3) determine the number of Management Board members,
- 4) determine the rules of remuneration of Management Board members,
- 5) enter into agreements with Management Board members on behalf of the Company and represent the Company in disputes with Management Board members,
- 6) grant consent for Management Board members to engage in business activities or participate in entities that are in competition with the Company,
- 7) suspend Management Board members from duties for valid reasons,
- 8) delegate Supervisory Board members to temporarily perform the duties of the Management Boards members who are unable to perform their duties, have been suspended or removed from office,
- 9) assess financial statements and Directors' Reports on the operations of the Group,
- 10) approve the Rules of Procedure for the Management Board,
- 11) appoint the auditor of the Company's financial statements,
- 12) grant consent to the acquisition or disposal of real property or perpetual usufruct or an interest in real property or perpetual usufruct,
- 13) approve annual budgets of the Company and the Group prepared by the Management Board,
- 14) approve operational strategies for the Company prepared by the Management Board,
- 15) grant consent for the Company to acquire, dispose of or subscribe for shares in other companies, and for the Company to join companies as a shareholder or in a similar capacity,
- 16) approve accounting policies,
- 17) grant consent to the acquisition of assets if the value of the acquisition transaction exceeds PLN 10m, except for standard agreements, particularly agreements to acquire assets for the building, upgrading and maintaining plant and equipment to be leased out, concluded by the Company in the ordinary course of day-to-day operations,
- 18) grant consent to the contracting of bank or non-bank borrowings, issuance of bonds and conclusion of lease contracts exceeding the value limit set out in the Company's budget approved by the Supervisory Board.

General Meeting

Article 16

General Meetings are held at the Company's registered office or in Warsaw.

Article 17

1. In addition to other matters set out in applicable laws and in other provisions hereof, the powers and responsibilities of the General Meeting include powers to:
 - 1) appoint and remove Supervisory Board members, subject to Art. 13.3–6 hereof;
 - 2) determine the rules of remuneration of Supervisory Board members,
 - 3) determine the amounts of remuneration for the Supervisory Board members delegated to individually perform certain supervisory functions on a permanent basis.

2. Acquisition or disposal of real property, a perpetual usufruct right or interest in real property does not require the General Meeting's approval.
3. A resolution not to consider an item placed on the agenda may be passed only for a valid reason. A proposal not to consider a matter included on the agenda must be submitted with a detailed statement of reasons. A decision to remove an item from the agenda or not to consider an item placed on the agenda upon a shareholder request is sanctioned by a resolution passed by the General Meeting, which must be approved by all requesting shareholders present at the General Meeting and carried by at least 75% of the votes cast.
4. Shareholders may attend a General Meeting via electronic means if the notice of the General Meeting provides for such an option. If such an option is allowed, the Company shall provide:
 - a. a real-time broadcast of the General Meeting, or
 - b. two-way real-time communication to ensure that shareholders can speak to the General Meeting from any location, or
 - c. voting in person or by proxy at the General Meeting.
5. The Company's Management Board is authorised to define detailed rules of shareholders' participation in the General Meeting, as described in Art. 17.4, including the requirements and limitations necessary for identification of shareholders and for ensuring the security of electronic communications.

VI. Financial management

Article 18

1. The Company shall set up statutory reserve funds to cover any balance-sheet losses. The Company shall contribute to the statutory reserve funds at least 8% of its annual net profit until the amount of the statutory reserve funds reaches at least 1/3 of the share capital.
2. The General Meeting may resolve to set up other reserves to cover any extraordinary losses or expenses (capital reserves). Decisions on the allocation of capital reserves are made by the General Meeting.

Article 19

1. The General Meeting decides on the allocation of net profit by way of a resolution.
2. The dividend record date and dividend payment date are determined by the General Meeting.
3. Dividends for the most recent financial year and preceding years may be paid as a non-cash distribution or a combination of cash and non-cash distribution. In such a case, the General Meeting shall specify the assets to be distributed as a non-cash dividend, their value and the method of distribution.
4. Upon the Supervisory Board's consent, the Management Board may pay interim dividends to shareholders, provided that the Company holds sufficient funds to do so.

Article 20

The Company's financial year is the calendar year.