DECISION OF THE BOARD OF DIRECTORS

- **on transfer of performance of particular decision-making competences closely connected to the business activities of the company to Managers and representation of Liberty Ostrava a.s. by some Managers/Head of departments**

At its meeting, the Board of Directors of Liberty Ostrava a.s. ("BoD") decided on the delegation of performance of decision-making competences of the BoD to Managers of Liberty Ostrava a.s. and the representation of the Company (hereinafter "the Board´s Decision").

Under such Decision, the BoD hereby gives the order to the competent Managers to act as stipulated below while acting for Liberty Ostrava a.s.

Explanation of Used Symbols & Abbreviations:

VŘ - Executive Director

ŘF – Chief Financial Officer

ŘT – Special Advisor to BoD

ŘO+ŘY– Chief Sales Officer 1+2

ŘKP – COO of Primary Operations

ŘKF – COO Finishing

ŘKS – Head of Operational Services

ŘP – Human Resources Director

ŘN (CPO) – Chief Purchasing Officer/Manager for Purchasing

ŘD – Chief Green officer

Dept. R - Legal Matters

Dept. MF - Manager for Finance

Plant 3 - Maintenance Plant

Plant 5 - Transport Plant

Dept. J - Development and Training

Dept. Z - HR Business Partnering

Dept. F – Corporate Treasury, Insurances and AR&I2C

FR - Corporate Treasury sub Dept.

FS - Financial Services sub Dept.

Dept. D 1 - Commercial and Subsidiary Controlling

Dept. L - Metallurgical & Chemical Laboratories

Dept. X – Technical Excellence

Dept. O - Sales Coordination and Supply Chain Management

Dept. N1 – Raw Material Purchasing

Dept. N2 – Logistics

Dept. N3 – Material Purchasing

Dept. N4 – Service Purchasing

Dept. N5 – CAPEX Projects

Dept. A2 – Energy Management

Sub-dept. N3N – Spare Parts

Sub- dept. N3V – By-Products

General rules of Authorization

- All Contracts/Agreements/Actions on behalf of the Company shall be always signed by at least 2 respective signatories.
- BoD has full discretion to attract any business case and decide without respect to this delegation of authority.
- Board's members are authorized to act for the company under provisions stipulated by the Articles of Association, i.e. the Board´s Chairman (and/or the Board´s Vice-chairman) along with other Board´s member.

Boad of Directors

BoD must in provide approvals in following matters:

a) All Contracts/Agreements/Actions under which pecuniary obligations or non-pecuniary obligations amounting to over EUR 4 M (or equivalent in other currencies), including all amendment and/or prolongation or equivalent are created to the Company and/or any Contracts/Agreements/Actions longer than 1 year, including all amendment and/or prolongation or equivalent;
b) Any donations on behalf of the Company – i.e., Annual CRS budget, any individual donations granted by the Company to any beneficiary;
c) General or individual Policies of the Company;
d) Changes in organization structure of the Company;
e) Any other matter attracted by BoD on individual basis.

Approval shall be understood document approval via email, signing of a document or granting authorization to other employees by BoD to sign such document.
Procedure for Contracts Approval by BoD shall apply. BoD must be provided with relevant information meeting at least following requirements: draft of a document; business case (incl. Return, Risk Assessment, Timeline etc.); Funding (with cooperation with CFO); Greensill clearance – if applicable. BoD is entitled to requests any other information relating to any matter.

Management Committee

All Contracts/Agreements/Actions under which pecuniary obligations or non-pecuniary obligations EUR 500 ths to EUR 4 M, including all amendment and/or prolongation or equivalent (or equivalent in other currencies) shall be approved by:

Management Committee consisting of all B1 Managers, e. i.

- VŘ - Executive Director
- CFO – Chief Financial Officer
- ŘT – Special Advisor to BoD
- ŘO+ŘY – Chief Sales Officer 1+2
- ŘP – Human Resources Director
- Head of Legal

The below-listed activities shall fall within the sphere of authority of the below-specified Managers of Liberty Ostrava a. s. while respecting general rules of delegation of authority as decided by BoD.

A. THE AREA OF ECONOMY		
	Activities	**Executed / Performed by: -**
1.1	Approval of Loan Contracts	VŘ, ŘF, ŘT always 2 Managers jointly
1.2	Approval of the Payment Orders, incl. transaction of electronic banking	Head of Dept. F, Heads of sub Dept. FR or FS – always 2 Managers jointly, whereas one of them always must be Head of Dept. F
1.3	Approval of banking confirmations, deposit and currency transactions	VŘ, ŘF, Head of Dept. F and Head of sub Dept. FR – always 2 Managers jointly, whereas one of them always must be ŘF or Head of Dept. F
1.4	a) Approval of the Payments Orders	Head of Dept. F and Head of sub Dept. FR
	b) Approval of confirmations of currency transactions effected	Head of Dept. F and Heads of sub Dept. FR or FS – always 2 Managers jointly
1.5	Cash withdrawal approval up to EUR 200 ths	ŘF, Head of Dept. F, Head of sub Dept. FR – always 2 Managers jointly, whereas one of them always must be ŘF or Head of Dept. F
1.6	a) Approval of the Applications for Bank Guarantees Issue and documentary L/C, incl. B/E as security instrument to the L/C and other bank debts up to EUR 2 M (app. CZK 50 M)	VŘ, ŘF, Head of Dept. F – always 2 Managers jointly
	b) Approval of the Applications for Bank Guarantees issue and documentary L/C, incl. B/E as security instrument to the L/C and other bank debts above EUR 2 M (app. CZK 50 M)	VŘ, ŘF – always 2 Managers jointly
1.7	Approval of other, financial, cash and accounting operations	VŘ, ŘF, MF, Head of Dept. F and further Heads and Managers in compliance with the Regulation of the Organization N-6.128 Accounting and Economic Checking

1.8	Accounting & statistic statements	VŘ, ŘF, MF, Heads of Dept. F, D1 within the scope of their competences under the Rules of Company Organization
1.9	Other statements of the Company	VŘ, ŘF, ŘT, ŘP, MF and Plant Managers (for their Plants) and Heads of the Depts. within the scope of their competences under the Rules of Company Organization
1.10	Approval of Inclusion Contracts (Agreements) and the Settlement Agreements	VŘ, ŘF, ŘP, MF, Head of Dept. F - always 2 Managers jointly, whereas one of them always must be ŘF or Head of Dept. F
1.11	Approval of the Assignment Contracts	VŘ, ŘF, ŘP, MF, Head of Dept. F - always 2 Managers jointly, whereas one of them always must be VŘ or ŘF
1.12	Approval of CO_2 allowances trading by the Counter-party	VŘ, ŘF jointly

B. THE AREA OF THE PURCHASE & RELATED PURCHASING ACTIVITIES		
	Activities	**Executed / Performed by:**
2.1.	Approval of the contracts, spot orders and subsequent legal proceeding for purchasing of external services and acquiring of assets (excluding the purchase of energy) For purchasing	
	- Exceeding EUR 4M and/or 1 year period	Chairman (Vice-Chairman) of BOD jointly with another member BoD
	- From EUR 500 ths. up to EUR 4 M	ManCom+VŘ, ŘF, ŘN,
	- From EUR 200 ths. up to EUR 500 ths.	ŘN, Heads of Dept. N1, N2, N3, N4, N5, whereas one of them always must be ŘN
	- Up to EUR 200 ths.	ŘN, Heads of Dept. N1, N2, N3, N4, N5, Head of Sub-Dept. of Purchasing
2.2.	Spot orders in the determined sub-categories are validated in electronic form and issued by the Head of Dept. or Head of Sub-Dept. in a form of juridical acts made in the operation of an enterprise by electronic or other technical means under section 562 of the Czech Civil Code. The signature can be replaced by mechanical means.	

C. THE COMMERCIAL, PRODUCTION & TECHNOLOGY AREA		
	Activities	**Executed / Performed by: -**
3.1	a) Approval of the contracts on transfer of the ownership's rights to tangible fixed assets (incl. sales of movable and immovable tangible fixed assets) - if the total accounting value doesn't exceed EUR 4 million with movable property and EUR 500 ths. with immovable property in a frame of one transaction)	VŘ, ŘF, ŘT, MF, ŘO+ŘY
	b) Approval of the Contracts of the Right of User Establishment (real burden)	VŘ, ŘF, ŘKS, ŘO+ŘY, Head of Dept. R, whereas one of them always must be VŘ or ŘF
3.2	Approval of the contracts on tenancy:	
	a) immovable assets (incl. tenancy of non-residential rooms) - if the total accounting value does not exceed EUR 500 ths.	VŘ, ŘF, ŘKS, MF, ŘO+ŘY, Manager of Plant 3, Head of Dept. R, whereas one of them always must be ŘF or MF
	b) movable tangible fixed assets (with the exception of movable tangible fixed assets pledged to the benefit of a Third) - if the total accounting value does not exceed EUR 4 M	VŘ, ŘF, ŘKS, MF, ŘO+ŘY, Head of Dept. R, Manager of Plant 3, whereas one of them always must be ŘF or MF
	c) non-residential rooms for investment and repairs (facilities of a building-site) - if the total accounting value does not exceed EUR 500 ths.	VŘ, ŘF, ŘKS, MF, Head of Dept. R, Manager of Plant 3, whereas one of them always must be ŘF or MF
3.3	Approval of the contracts on leasing, renting and exchange	VŘ, ŘF, ŘT, ŘN, ŘO+ŘY, MF, whereas one of them always must be VŘ, ŘF or MF
3.4	Approval of the Commission Agent's Contracts, Broker's Contracts and the contracts on Business Representation	VŘ, ŘF, ŘT, ŘKS, ŘO+ŘY, MF, Manager of Plant 5 – Commission Agent's contracts on customs procedure, whereas one of them always must be ŘF or MF
3.5	Approval of the Contracts made in the area of Products & Services sales	
	a) up to EUR 35 ths	Heads of Dept. O along with the Contractor for particular Products (for example road barriers, mining support),

	b) EUR 35 – 200 ths	ŘT, Head of Dept. O
	c) EUR 200 – 700 ths	VŘ, ŘF, ŘT, ŘKS, ŘO+ŘY, MF, Heads of Dept. O, Director of Plant 3 – for his Plant, whereas one of them always must be ŘF, ŘT or MF
	d) exceeding EUR 700 ths	VŘ, ŘF, ŘT, ŘO+ŘY, MF
3.6.	Approval of the contracts on energy purchase and sales	
	- Exceeding EUR 4 M and/or 1 year period	Chairman (Vice-Chairman) of BOD jointly with another Board member
	- Up to EUR 4 M	ManCom+VŘ, ŘF, ŘT, D1,
	- Up to EUR 200 ths.	ŘD, Head of dept. A2, D1
3.7.	Approval of the Contracts in the area of sales a) Waste of ferrous metals and non-ferrous metals and non-needed materials, incl. spare parts (except tangible fixed assets)	
	- Exceeding EUR 4 M and/or 1 year period	Chairman (Vice-Chairman) of BOD jointly with another Board member
	- Up to EUR 4 M	ManCom+VŘ, ŘF, ŘKS, Plant Directors, whereas one of them must be ŘF
	b) By-products (Crude Tar, Crude Benzole, Liquid Sulfur, Coke, GBFS – Granulated Blast Furnace Slag, ACS – Air Cooled Slag Sinter) and Pig Iron, Scrap, Coal	
	- Exceeding EUR 4 M and/or 1 year period	Chairman (Vice-Chairman) of BOD jointly with another Board member
	- Up to EUR 4 M	ManCom+ŘF, MF, ŘN, Head of Dept. N3, X, whereas one of them always must be ŘF

3.8	Sales contracts (apart sales mentioned in 3.5 to 3.7)	VŘ, ŘF, ŘT, ŘO+ŘY, MF, Plant Directors, Heads of Dept. L, O – for their units of organization, whereas one of them always must be ŘF
3.9	Approval of the Insurance Contracts	VŘ, ŘF, ŘT, MF, Head of Dept. F
3.10	Approval of the proposals and accusation applications submitted to the courts, to the courts of arbitration and to the authorities of the State Administration of all instances	Chairman of the BOD, ŘF, Head of Dept. R
3.11	Approval of the contracts for the economic mobilization events	VŘ, ŘF
3.12	Approval of the settlement of the quality claims exceeding EUR 35 ths, up to EUR 35 ths. Dept. Y together with plant management (N – 5.150)	VŘ, ŘF, ŘT, MF
3.13	a) Approval of the contracts on the Executors´ activities	VŘ, ŘF, ŘT, Head of Dept. R
	b) Submission of proposals arising out of or in connection with the execution proceedings	Chairman of the BOD, ŘF, Head of Dept. R
3.14	Approval of the exceptions from the standard terms of payment	VŘ, ŘF, ŘT, MF, Head of Dept. F

D. THE AREA OF HUMAN RESOURCES		
	Activities	**Executed / performed by:**
4.1	Conclusion of the employment contracts, its changes and severance of the labor relations	ŘP, Head of Dept. Z, E
4.2	Agreement making on works and activities made outside of the Employment Contract (scope of the entitlement has been set by PoŘP 07-E) incl. agency workers contracts	ŘP, Head of Dept. Z, E
4.3	a) Approval of the member charges on external training events, including workshops and conferences	VŘ, ŘP
	b) Approval of the member charges on external training events, including workshops and conferences up to EUR 1,500 per one event (course)	Head of Dept. J
4.4	Approval of the plan of the qualification growth of selected Employees for top management titles/positions	VŘ, ŘP
4.5	Approval, conclusion and signing of the Applications for work permits, residence permits and other necessary permits to employ the Ex-patriates, including the Lease and Sub-lease Agreements and documents relating thereto	VŘ, ŘP
4.6	Approval of the Mandatory Contracts	VŘ, ŘF, ŘT, ŘP, Director of Plant 5 (for the Customs Procedure), whereas one of them must always be VŘ
4.7	Approval of the Contracts on Promotion and Advertisement	VŘ, ŘF, ŘT, ŘO+ŘY, ŘP, MF whereas one of them must always be VŘ
4.8	Personal data processing Agreement (GDPR)	ŘF, ŘP, ŘB, Head of Dept. R,

E. THE AREA OF THE ORGANIZATION		
	Activity	**Executed / Performed by: -**
5.1	Approval of other changes of the organization	VŘ and other Managers / Heads under N-1.131 Principles of Organization
5.2	Approval and signing of external written documents under which no legal relation shall arise	Managers / Heads (under Section 166 of the Czech Civil Code)

Additional rules of Approval/Signing:

1. Signing of particular written documents shall be governed by the terms and conditions of valid corporate regulations, particularly N-1.131 Principles of the Organization and N-6.128 Accounting and Economic Checking and/or by special regulations (e.g. bank regulations).

2. Shall some of the Managers be absent the right to sign and approve the documents shall be transferred to his/her authorized deputy, who shall act as a Manager / Head represented by him/her, and who shall affix his/her signature with a note „in representation“ (abbr.: „i. r.“) unless stipulated otherwise by special regulations (e. g. signature specimen for banking operations).

3. Shall some of the Board´s members be absent the right to approve and sign documents and deeds shall be transferred to the Manager (Deputy) authorized by the Board of Directors to perform tasks and titles during the absence of **the competent Manager** who – in such case – shall act as the Manager represented by him/her, whereas he/she shall attach “acting for” to his/her signature (abbr.: „per pro“).

4. Decisions made by the Board shall come into force and effect on date of its approval and replaces any previous decisions of BoD in this matter.

5. All authorizations issued according to previous Decisions of BoD remains valid unless in noncompliance with this Decision.

Date of Approval: 20.09.2022

[redacted]

Ajay Aggarwal
Chairman of the BOD

[redacted]

Deepak Sogani
Member of the BOD