

(convenient non-binding English translation)

Resolution No. 1/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on electing the Chairman of the Ordinary General Meeting

§ 1.

The Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw elects Mr. Andrzej Stanisław Leganowicz as Chairman of the Ordinary General Meeting, and Mr. Andrzej Stanisław Leganowicz accepts this election.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the person presiding the Meeting stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" - 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - votes. -----

There were no objections raised to the resolution. -----

Resolution No. 2/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on adopting the agenda

§ 1.

The Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**") hereby adopts the agenda of the Ordinary General Meeting of Shareholders, published pursuant to Article 402(1) of the Commercial Companies Code, which includes: -----

1. Opening of the Ordinary General Meeting. -----

2. Election of the Chairman of the Ordinary General Meeting. -----

3. Preparing and checking the attendance list.-----

4. The ascertainment of the correctness of convening the Ordinary General Meeting and its capability of adopting binding resolutions. -----

5. Adoption of the agenda of the Ordinary General Meeting.-----

6. Adoption of resolutions on:-----

- a) consideration and approval of the Management Board's report on the operations of the Company and the Company's Capital Group for the year ended 31 December 2021; -----
- b) consideration and approval of the Company's separate financial statement for the year ended 31 December 2021; -----
- c) consideration and approval of the consolidated financial statement of the Company's Capital Group for the year ended 31 December 2021; -----
- d) expressing an opinion on the report of the Supervisory Board of the Company on remuneration of members of the Management Board and the Supervisory Board of the Company for the year 2021;-----
- e) approval of the Report of the Supervisory Board on the activities of the Supervisory Board of Grupa Pracuj sp. z o.o. and the Supervisory Board of the Company in the year ended 31 December 2021 including evaluation of: -----
 - the Management Board's report on operations of the Company and the Company's Capital Group for the year ended 31 December 2021,-----
 - the separate financial statement of the Company for the year ended 31 December 2021,-----
 - the consolidated financial statement of the Company's Capital Group for the year ended 31 December 2021, and -----
 - the proposal of the Company's Management Board concerning the distribution of the Company's profit for the year ended 31 December 2021;-----
- f) distribution of the Company's profit for the year ended 31 December 2021;-----
- g) granting discharge to members of the Company's Management Board and persons performing functions in the corporate bodies of Grupa Pracuj sp. z o.o. with its registered office in Warsaw;-----
- h) granting discharge to members of the Company's Supervisory Board and persons performing functions in the corporate bodies of Grupa Pracuj sp. z o.o. with its registered office in Warsaw;-----
- i) introducing changes to the Incentive Scheme no. 1 for key employees of the Company's Capital Group; -----
- j) application of the "Code of Best Practice for WSE Listed Companies 2021"; -----
- k) amendments to the Company's Articles of Association, extending the authorisation for the Company's Management Board to increase the share capital within the authorised capital and, in connection therewith, authorising the Company's Management Board to deprive other shareholders of pre-emptive rights, in whole or in part, in accordance with the adopted resolution No. 5/2021 of the Extraordinary General Meeting of the Company dated 22 October 2021;-----
- l) granting consent to establish a limited property right on the Company's enterprise or its organized part.-----

7. Closing of the Ordinary General Meeting.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 3/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022**

**on approving the report of the Management Board on the operations of Grupa Pracuj S.A. and
Grupa Pracuj S.A. Capital Group for the year ended 31 December 2021**

§ 1.

Pursuant to Art. 395 § 2 point 1) in connection with Art. 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**"), having previously considered the matter, resolves to approve the Management Board's report on the Company and the Company's Capital Group operations for the year ended 31 December 2021. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 4/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw**

of 22 June 2022
on approving the separate financial statement of Grupa Pracuj S.A. for the year ended
31 December 2021

§ 1.

Pursuant to Article 395 § 2 point 1) in connection with Article 393 point 1) of the Commercial Companies Code, having previously considered the separate financial statement of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**") for the year ended 31 December 2021, which comprises of: -----

- 1) statement of comprehensive income for the year ended 31 December 2021, disclosing a net profit of PLN 266,261 thousand,-----
- 2) statement of financial position prepared as at 31 December 2021, disclosing total assets and liabilities of PLN 452,172 thousand,-----
- 3) statement of cash flows for the year ended 31 December 2021, disclosing cash inflows of PLN 45,198 thousand, -----
- 4) statement of changes in equity for the year ended 31 December 2021, disclosing an increase in equity by PLN 173,903 thousand, -----
- 5) explanatory notes;-----

The Ordinary General Meeting of the Company resolves to approve the financial statements of the Company for the year ended 31 December 2021. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 5/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on approving the consolidated financial statement of Grupa Pracuj S.A. Capital Group for the
year ended 31 December 2021

§ 1.

Pursuant to Article 395 § 2 point 1) and § 5 in connection with Article 393 point 1) of the Commercial Companies Code, having previously considered the consolidated financial statement of Grupa Pracuj S.A. Capital Group for the year ended 31 December 2021, which comprises of:-----

- 1) the consolidated statement of comprehensive income for the year ended 31 December 2021, disclosing a net profit of PLN 255,683 thousand,-----
- 2) the consolidated statement of financial position prepared as at 31 December 2021, disclosing total assets and liabilities of PLN 499,705 thousand,-----
- 3) the consolidated statement of cash flows for the year ended 31 December 2021, disclosing cash inflows of PLN 50,068 thousand,-----
- 4) the consolidated statement of changes in equity for the year ended 31 December 2021, disclosing an increase in equity of PLN 146,182 thousand,-----
- 5) explanatory notes;-----

The Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw hereby resolves to approve the consolidated financial statement of the Grupa Pracuj S.A. Capital Group for the year ended 31 December 2021.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 6/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022**

**on expressing an opinion concerning the report on remuneration of the members of the
Management Board and the Supervisory Board of Grupa Pracuj S.A. for the year 2021**

§ 1.

Having previously considered the Supervisory Board's report on the remuneration of the members of the Management Board and the Supervisory Board of Grupa Pracuj S.A. for 2021, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**") hereby issues a positive opinion on the report on the remuneration of the members of the Management Board and the Supervisory Board for 2021.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 40,029,296 votes, -----

- "against" – 3,619,836 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 7/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022**

**on approving the report of the Supervisory Board of Grupa Pracuj S.A. on the operations of the
Supervisory Board of Grupa Pracuj sp. z o.o. and the Supervisory Board of Grupa Pracuj S.A.
in the year ended 31 December 2021**

§ 1.

The Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**"), having previously considered, approves the Report of the Supervisory Board on the operations of the Supervisory Board of Grupa Pracuj sp. z o.o. and the Supervisory Board of the Company in the year ended 31 December 2021, including the assessment of: (i) the report of the Management Board on the operations of the Company and the Company's Capital Group for the year ended 31 December 2021, (ii) the separate financial statement of the Company for the year ended 31 December 2021, (iii) the consolidated financial statement of the Company's Capital Group for the year ended 31 December 2021 and (iv) the proposal of the Company's Management Board concerning the distribution of profit for the year ended 31 December 2021. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 8/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on the distribution of Grupa Pracuj S.A.'s profit for the year ended 31 December 2021

§ 1.

Acting pursuant to Article 395 § 2 point 2) of the Commercial Companies Code and § 14 section 3 letter k) of the Statutes of Grupa Pracuj S.A. with its registered office in Warsaw (hereinafter referred to as the "**Company**"), having familiarized itself with the proposal of the Management Board concerning the manner of distribution of the Company's net profit for the financial year ended 31 December 2021, and having received a positive opinion of the Company's Supervisory Board on such proposal, the Ordinary General Meeting of Shareholders hereby resolves to distribute the Company's net profit for the year ended 31 December 2021 in the amount of PLN 266,261,411.34 (two hundred sixty six million two hundred sixty one thousand four hundred eleven zlotys and thirty four grosz) in such a way that:-----

- 1) to allocate the amount of PLN 136,530,052 (one hundred thirty six million five hundred thirty thousand fifty two) to the payment of dividends to the Company's shareholders, i.e. in the amount of PLN 2 (two zlotys) per share. -----
- 2) the remaining PLN 129,731,359.34 (one hundred twenty nine million seven hundred thirty one thousand three hundred fifty nine and thirty four grosz) of the net profit shall be allocated to the Company's reserve capital.-----

The dividend date shall be 16 September 2022. All shares of the Company existing on the dividend date shall be covered by the dividend.-----

The dividend payment date is set for 30 September 2022.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 9/2022
of the Ordinary General Meeting

**of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Przemysław Gacek**

§ 1.

Acting pursuant to Art. 395 § 2 point 3) in connection with Art. 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**") resolves to grant a vote of acceptance to Mr. **Przemysław Gacek** (PESEL 74031200052) for the discharge of his duties in the year ended 31 December 2021, as:-----

- 1) President of the Management Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----
- 2) President of the Management Board of the Company. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 7,581,445 shares, which constitutes 11,1321% of the share capital of the Company. -----

The total of 7,581,445 valid votes was cast, including: -----

- "for" – 7,581,445 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Przemysław Gacek holding directly 1,334,519 shares and participating in the Meeting as the president of the management board of Frascati Investments sp. z o.o. holding 34,733,168 shares did not participate in voting. -----

**Resolution No. 10/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Gracjan Fiedorowicz**

§ 1.

Acting pursuant to Article 395 § 2 point 3) in connection with Article 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw ("the **Company**"), resolves to grant a vote of acceptance to Mr. **Gracjan Fiedorowicz** (PESEL 76122800677) for the discharge of his duties in the year ended 31 December 2021, as: -----

- 1) Member of the Management Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----

2) Member of the Management Board of the Company. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,126,222 shares, which constitutes 63.3238% of the share capital of the Company. -----

The total of 43,126,222 valid votes was cast, including: -----

- "for" – 43,126,222 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Gracjan Fiedorowicz holding 522,910 shares has not participated in voting. -----

**Resolution No. 11/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Rafał Bogusław Nachyna**

§ 1.

Acting pursuant to Article 395 § 2 point 3) in connection with Article 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw ("the **Company**"), resolves to grant a vote of acceptance to Mr. **Rafałowi Bogusławowi Nachyna** (PESEL 77032107175) for the discharge of his duties in the year ended 31 December 2021, as:-----

1) Member of the Management Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----

2) Member of the Management Board of the Company. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 12/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Mykola Mykhaylov

§ 1.

Acting pursuant to Article 395 § 2 point 3) in connection with Article 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw hereby resolves to grant Mr. **Mykola Mykhaylov** (PESEL 75052317637) discharge of his duties as Member of the Management Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545) in the year ended 31 December 2021. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 13/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Maciej Artur Noga

§ 1.

Acting pursuant to Art. 395 § 2 point 3) in connection with Art. 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw ("the **Company**") resolves to grant a vote of acceptance to Mr. **Maciej Artur Noga** (PESEL 76072311715) for the discharge of his duties in the year ended 31 December 2021, as: -----

1) Member of the Supervisory Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----

2) Member of the Supervisory Board of the Company.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,601,256 votes, -----

- "against" – 47,876 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 14/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Maciej Krzysztof Filipkowski

§ 1.

Acting pursuant to Art. 395 § 2 point 3) in connection with Art. 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw ("the **Company**") resolves to grant a vote of acceptance to Mr. **Maciej Krzysztof Filipkowski** (PESEL 69082601495) for the discharge of his duties in the year ended 31 December 2021, as:-----

1) Member of the Supervisory Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----

2) Member of the Supervisory Board of the Company.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,601,256 votes, -----

- "against" – 47,876 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 15/2022
of the Ordinary General Meeting

**of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. John Doran**

§ 1.

Acting pursuant to article 395 § 2 point 3) in connection with article 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered seat in Warsaw (the "**Company**"), hereby decides to grant a vote of acceptance to Mr. **John Doran** for the discharge of his duties in the year ended 31 December 2021, as:-----

- 1) Member of the Supervisory Board of the company under the name: Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----
- 2) Member of the Supervisory Board of the Company. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,601,256 votes, -----

- "against" – 47,876 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 16/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Wojciech Robert Stankiewicz**

§ 1.

Acting pursuant to Art. 395 § 2 point 3) in connection with Art. 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw ("the Company") resolves to grant a vote of acceptance to Mr. **Wojciech Robert Stankiewicz** (PESEL 70070200356) for the discharge of his duties in the year ended 31 December 2021, as:-----

- 1) Member of the Supervisory Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----
- 2) Member of the Supervisory Board of the Company.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,601,256 votes, -----

- "against" – 47,876 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 17/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Przemysław Tomasz Budkowski

§ 1.

Acting pursuant to Art. 395 § 2 point 3) in connection with Art. 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw ("the **Company**") resolves to grant a vote of acceptance to Mr. **Przemysław Tomasz Budkowski** (PESEL 81051304558) for the discharge of his duties in the year ended 31 December 2021, as:-----

1) Member of the Supervisory Board of Grupa Pracuj sp. z o.o. with its registered office in Warsaw (KRS: 0000584545), -----

2) Member of the Supervisory Board of the Company.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,601,256 votes, -----

- "against" – 47,876 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 18/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022

on granting a discharge to Mrs. Agnieszka Katarzyna Słomka-Gołębiowska

§ 1.

Acting pursuant to Art. 395 § 2 point 3) in connection with Art. 393 point 1) of the Commercial Companies Cod, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered seat in Warsaw (the "**Company**") resolves to grant a vote of acceptance to Mrs. **Agnieszka Katarzyna Słomka-Gołębiowska** (PESEL 76082402520), confirming the discharge of her duties as a Member of the Supervisory Board of the Company in the year ended 31 December 2021. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,601,256 votes, -----

- "against" – 47,876 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 19/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on granting a discharge to Mr. Mirosław Bogusław Stachowicz**

§ 1.

Acting pursuant to Article 395 § 2 point 3) in connection with Article 393 point 1) of the Commercial Companies Code, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**"), resolves to grant a vote of acceptance to Mr. **Mirosław Bogusław Stachowicz** (PESEL 62021102978) for the discharge of his duties as a Member of the Supervisory Board of the Company in the year ended 31 December 2021. -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted a secret ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,601,256 votes, -----

- "against" – 47,876 votes, -----
- "abstentions" - 0 votes. -----
There were no objections raised to the resolution. -----

Resolution No. 20/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on introducing changes to the Incentive Scheme No. 1 for key employees of Grupa Pracuj S.A.
Capital Group

§ 1.

The Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**"), in consideration of Resolution No. 3/2021 of the Extraordinary General Meeting of Shareholders of the Company of 29 October 2021 on establishing the rules of the Incentive Scheme No. 1 for key employees of the Company's Capital Group (the "**Incentive Scheme**"), resolves to amend the adopted rules of the Incentive Scheme (the "**Rules**") so that the definition of the "Exercise Price" contained in item 2.1 of the Rules is modified to read as follows: -----
"**Exercise Price**" means the PLN equivalent of 33% of the final price per Share in the Retail Tranche determined on the IPO valuation rounded down to the nearest whole grosz (1/100 PLN). -----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 39,862,456 votes, -----

- "against" – 3,786,676 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

Resolution No. 21/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022
on the application of "Code of Best Practice for WSE Listed Companies 2021"

§ 1.

The Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**"), hereby declares that the Company's General Meeting, within the scope of its competences, shall follow the "Code of Best Practice for WSE Listed Companies 2021" in the wording established by the resolution of the Supervisory Board of the Warsaw Stock Exchange No. 13/1834/2021 of 29 March 2021, taking into consideration the generally applicable provisions of law and the Company's Articles of Association.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 43,649,132 votes, -----

- "against" - 0 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 22/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022**

on amending the Company's Articles of Association, extending the authorisation for the Company's Management Board to increase the share capital within the authorised capital, and consequently authorising the Company's Management Board to deprive other shareholders of all or part of their pre-emptive rights in accordance with adopted resolution No. 5/2021 of the Extraordinary General Meeting of the Company dated 22 October 2021

§ 1.

Acting pursuant to Art. 430 § 1 and § 5, Art. 444 § 1 and § 2 in connection with Art. 445 § 1 and Art. 447 § 1 of the Commercial Companies Code, and § 14 section 3 letter a) of the current Articles of Association of the Company, the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**"), hereby amends the Company's Articles of Association by repealing the Company's Articles of Association in their entirety and adopting the following new Statutes, which shall also constitute the consolidated text of the Company's Articles of Association:-----

**ARTICLES OF ASSOCIATION
GRUPA PRACUJ SPÓŁKA AKCYJNA
WITH ITS REGISTERED OFFICE IN WARSAW**

I. GENERAL PROVISIONS

§ 1

1. The Company was created by way of the transformation of Grupa Pracuj spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw into a joint-stock company. -----
2. The Company conducts business under the business name of **Grupa Pracuj spółka akcyjna** (hereinafter the "**Company**").-----
3. The Company may use an abbreviated name Grupa Pracuj S.A. -----
4. The Company has its registered office in Warsaw. -----

§ 2

1. The Company may operate in the territory of the Republic of Poland and abroad. -----
2. The Company may establish and operate branches, enterprises, representative offices and outlets and other organizational units, and participate in other companies and enterprises in the Republic of Poland and abroad. -----

§ 3

1. The term of the Company shall be indefinite.-----
2. The Company's financial year is a calendar year.-----

II. SCOPE OF BUSINESS

§ 4

1. The scope of the Company's business is as follows:-----
 - a) PKD 47.63.Z – Retail sale of audio and video equipment in specialized stores; -----
 - b) PKD 47.91.Z - Retail sale via mail order houses or via Internet; -----
 - c) PKD 58.19 – Other publishing activities; -----
 - d) PKD 60. – Broadcasting of television programming on a free-to-air or subscription basis; --
 - e) PKD 63. – Information service activities; -----
 - f) PKD 70.21.Z - Public relations and communication activities; -----
 - g) PKD 70.22.Z - Business and other management consultancy activities;-----
 - h) PKD 73.20 Market research and public opinion polling;-----
 - i) PKD 78. – Employment activities;-----
 - j) PKD 82.19.Z – Photocopying, document preparation and other specialised office support activities; -----
 - k) PKD 82.30.Z – Organization of conventions, exhibitions and trade shows; -----
 - l) PKD 82.99.Z - Other business support service activities not elsewhere classified; -----
 - m) PKD 85.59.B - Other out-of-school forms of education, not elsewhere classified; -----
 - n) PKD 85.60.Z - Educational support activities.-----
2. If engaging in any kind of activity requires a license or permit, or satisfying any statutory requirements, the Company will only engage in that activity after having obtained the license or permit, or satisfying the requirements. -----
3. A material change to the scope of the Company's business may be implemented [without] a buy-

out of shares of the shareholders objecting to the change if the resolution implementing the change is adopted by a majority of two-thirds (2/3) of the votes in the presence of persons representing at least half of the share capital of the Company. -----

III. SHARE CAPITAL; SHARES

§ 5

1. The share capital of the Company is PLN 340,521,250.00 (three hundred and forty million five hundred and twenty one thousand two hundred and fifty) and is divided into 68,104,250 (sixty eight million one hundred and four thousand two hundred and fifty) shares with a nominal value of PLN 5.00 (five zlotys) each, of which:-----
 - a) 48,686,990 (forty eight million six hundred eighty six thousand nine hundred ninety) series A ordinary bearer shares; -----
 - b) 18,155,860 (eighteen million one hundred and fifty-five thousand eight hundred and sixty) series B ordinary bearer shares; and -----
 - c) 1,261,400 (one million two hundred sixty-one thousand four hundred) series C ordinary bearer shares. -----
2. The Shares are disposable.-----
3. The Company may issue bonds, including convertible bonds and bonds with pre-emptive rights. In case of the convertible bonds the manner of issuance, number of the bonds and their nominal value must be determined in a resolution of the General Meeting. -----
4. Pursuant to the relevant provisions of the law, a pledgee and user can exercise the voting rights attached to shares on which a pledge or use was established, if so provided by a legal activity establishing a limited right in rem and if an appropriate annotation has been made reflecting its establishment and the entitlement to exercise voting rights.-----

§ 5¹

1. The Management Board of the Company shall be authorised to increase the share capital of the Company through the issue of new Series D ordinary bearer shares in a number not greater than 1,191,823 (in words: one million, one hundred and ninety-one thousand, eight hundred and twenty-three), with a nominal value of PLN 5 each share and an aggregate nominal value not greater than PLN 5,959,115 (in words: five million, nine hundred and fifty-nine thousand, one hundred and fifteen) (authorised capital) (the "**New Issue Shares**"). -----
2. Within the limits of the authorised capital, on the basis of this authorisation, the Management Board shall be authorised to effect one or several consecutive increases in the Company's share capital. The authorisation of the Management Board to increase the share capital within the limits of the authorised capital shall expire three years from the date of registration by the Registry Court competent for the Company of the amendment to the Company's Articles of Association made pursuant to the resolution No. 22/2022 of the Ordinary General Meeting of the Company dated 22 June 2022. -----
3. Within the framework of the authorised capital, the Management Board may issue the New Issue Shares exclusively for cash contributions. -----

4. As part of any increase of the share capital of the Company within the limits of the authorised capital, the Management Board may, in the interests of the Company and with the prior consent of the Supervisory Board expressed in the form of a resolution, waive the shareholders' pre-emptive rights to the New Issue Shares in whole or in part. -----
5. The Management Board shall be authorised to decide on all matters relating to the increase of the share capital within the framework of the authorised capital, in particular the Management Board shall be authorised to: -----
 - a) to determine the number of New Issue Shares to be issued within the framework of each increase of the share capital within the limits of the authorised capital, -----
 - b) determining the issue price of the New Issue Shares and specifying the date(s) on which the New Issue Shares will participate in dividends,-----
 - c) determining the detailed terms, deadlines and conditions for the issue of the New Issue Shares and the manner in which the New Issue Shares are to be offered for subscription,
 - d) take all actions aiming at the dematerialisation and registration of New Issue Shares, in particular in the securities depository operated by the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*), including concluding agreements with the National Depository for Securities for the registration of the New Issue Shares, taking all actions aiming at the admission and introduction of New Issue Shares to trading in the regulated market operated by the WSE, -----
 - e) determine the detailed conditions for subscription and allotment of the New Issue Shares, including opening and closing dates for subscription of the New Issue Shares and establishing the principles for subscription and allotment of the New Issue Shares; however, if the Management Board decides to deprive the shareholders of their pre-emptive rights to the New Issue Shares, this shall require the approval of the Supervisory Board. -----
6. Determination by the Management Board of the Company of the number of shares to be issued under each share capital increase within the limits of the authorised capital and determination of the issue price of the New Issue Shares shall not require the consent of the Supervisory Board.
7. A resolution of the Management Board adopted within the limits of the statutory authorisation shall replace a resolution of the General Meeting to increase the share capital. -----
8. The authorisation of the Management Board to increase the share capital within the limits of the authorised capital shall not affect the right of the General Meeting to increase the share capital normally during the period in which the Management Board exercises this authorisation.-----

§ 6

1. Shares can be redeemed upon the concerned shareholder's consent (voluntary redemption), by way of acquisition of the shares by the Company for a consideration or without consideration. --
2. In addition to the concerned shareholder's consent, a voluntary redemption requires a resolution of the General Meeting. The resolution should in particular identify the legal basis for the redemption, the amount of consideration due to the holder of the shares being redeemed, or a rationale for redeeming the shares without consideration and the manner of decreasing the share

capital.-----

IV. THE COMPANY'S FINANCES

§ 7

1. The Company keeps its accounts and books in accordance with the relevant provisions of law. --
2. The Company's equity includes, in particular:-----
 - a) share capital;-----
 - b) supplementary capital;-----
 - c) capital reserves.-----
3. The Company may establish and reverse, by resolution of the General Meeting of Shareholders, capital reserves and special purpose funds on the terms set out in the beginning or during a financial year.-----
4. The designation of supplementary capital and capital reserves is determined by the General Meeting.-----

§ 8

1. The shareholders have the right to participate in Company's profits reported in audited financial statements, which the General Meeting has assigned for distribution among the shareholders. ---
2. The profits are distributed pro rata to the number of shares. If the shares have not been fully paid-up, the profits are distributed pro rata to the contributions actually made against the shares. -----
3. The General Meeting is authorized to set a cut-off date for preparing a list of the shareholders eligible for dividend for the given financial year (the record date) and the dividend payment date.
4. The General Meeting may resolve to exclude all or some of the Company's profit from appropriation among the shareholders and designate it for other purposes identified in the resolution. -----
5. The Company's profit can be in particular designated for transfer to the supplementary capital, capital reserves or other special purpose funds. -----
6. Pursuant to the Commercial Companies Code, the Management Board is authorized to pay an interim dividend to the shareholders on account of the anticipated dividend at the end of a financial year. -----

V. GOVERNING BODIES

§ 9

The governing bodies of the Company are: -----

- a) General Meeting; -----
- b) Supervisory Board; and-----
- c) Management Board.-----

A. GENERAL MEETING

§ 10

1. The General Meeting may be held as annual or extraordinary.-----
2. General Meetings are held at the Company's registered office.-----

3. The General Meeting is convened by the Management Board.-----
4. The General Meeting shall be convened by means of an announcement on the Company's website and in the manner specified for communicating current information, pursuant to the provisions of the Act on Public Offering. The announcement shall be made at least 26 days before the date of the General Meeting. The notice of the General Meeting shall be accompanied by an agenda specifying the business of such meeting and all of the relevant papers and documents. -
5. The shareholders may participate in the meeting by means of videoconference or similar means of electronic communication (*przy wykorzystywaniu środków komunikacji elektronicznej*). The relevant rules for participation in the General Meeting using electronic means of communication shall be adopted by the Supervisory Board. -----
6. The Supervisory Board may convene an annual General Meeting if the Management Board fails to convene it within the time period allowed by the Commercial Companies Code or these Articles of Association.-----
7. The Supervisory Board may convene an extraordinary General Meeting, should it decide that convening it is desirable. This right can also be exercised by a shareholder or shareholders representing at least 50% of the share capital or at least 50% of all votes at the General Meeting.
8. A shareholder or shareholders representing at least one twentieth (1/20) of the Company's share capital may request the convening of an extraordinary General Meeting and the inclusion of particular matters on its agenda. Such a request should be submitted in writing to the Management Board no later than one month before the proposed date of the General Meeting.--

§ 11

1. The annual General Meeting should take place within six months of the end of each fiscal year. -
2. Resolutions of the General Meeting are adopted by a simple majority of votes, unless the Commercial Companies Code, the Articles of Association or other relevant provisions of the law require otherwise. -----

§ 12

1. The General Meeting is opened by the Chairperson of the Supervisory Board or a person appointed by the Chairperson or, absent the Supervisory Board members – by the President of the Management Board or a person appointed by the Management Board. The Chairperson of the General Meeting is elected from among the persons entitled to participate in the General Meeting.-----
2. The General Meeting may adopt the Rules of the General Meeting. -----

§ 13

1. In addition to the matters identified in the Commercial Companies Code and these Articles of Association, a resolution of the General Meeting is required for each of the following matters: ----
 - a) amending the Articles of Association;-----
 - b) increasing or decreasing the share capital of the Company; -----
 - c) redeeming or acquiring treasury shares by the Company; -----
 - d) conversion, merger or demerger of the Company; -----
 - e) unwinding or liquidation of the Company;-----

- f) disposal of the enterprise or an organized part of the enterprise;-----
- g) selling, leasing or establishing any encumbrance on the Company's enterprise or an organized part thereof;-----
- h) issuing convertible bonds, senior bonds, subscription warrants;-----
- i) determining the dividend record date and payment date;-----
- j) reviewing the matters submitted by the Supervisory Board, Management Board or shareholders;-----
- k) appointing and revoking members of the Supervisory Board in accordance with the provisions of the Articles of Association, with the exception of appointing and recalling Supervisory Board members by way of exercising personal rights (*uprawnienie osobiste*) specified in § 14§ 14 Sections 2 and 3; -----
- l) determining the rules of remuneration for members of the Supervisory Board; -----
- m) determining the remuneration policy of the Management Board and the Supervisory Board (*polityka wynagrodzeń*) according to the Public Offering Act;-----
- n) adopting incentive plans based on shares or other securities or instruments convertible to shares for current and former Management Board members. -----

B. SUPERVISORY BOARD

§ 14

1. The Supervisory Board shall be made up of no fewer than five (5) and not more than eight (8) members appointed and recalled by a General Meeting, subject to § 14 Sections 2-4, as the case may be. In the event of the election of Supervisory Board members by voting in groups, in accordance with the provisions of the Commercial Companies Code, the Supervisory Board elected in this manner shall consist of 6 (six) members.-----
2. Pursuant to Article 354 of the Commercial Companies Code, Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) - depending on which of them holds the greater number of shares - has a personal right (*uprawnienie osobiste*) to appoint and recall: -----
 - a) majority of Supervisory Board (i.e. three (3) out of five (5), four (4) out of six (6), four (4) out of seven (7) and five (5) out of eight (8)) members including the Chairperson of the Supervisory Board, as long as Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) respectively holds at least 25% of Company shares; -----
 - b) two (2) Supervisory Board members including the Chairperson of the Supervisory Board, as long as Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) respectively holds at least 5% of Company shares but less than 25% of the Company shares. -----
 - c) one (1) Supervisory Board member, as long as Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) respectively holds less than 5% of Company shares but at least 1% of the Company shares. -----

- The General Meeting cannot recall any Supervisory Board member appointed by Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title). -----
3. Pursuant to Article 354 of the Commercial Companies Code, the Investor (or its legal successors under universal title), has a personal right (*uprawnienie osobiste*) to appoint and recall one (1) Supervisory Board member, as long as the Investor (or its legal successors under universal title) holds in aggregate at least 5% of the Company shares.-----
 4. The General Meeting cannot recall any Supervisory Board member appointed by the Investor (or its legal successors under universal title).-----
 5. Members of the Supervisory Board are appointed for a joint, three-year term. The tenure of a Supervisory Board member expires on the date of approval of the financial statements for the last financial year in which he/she was in office. -----
 6. If the tenure of a Supervisory Board member expires as a result of his/her resignation or death, the other Supervisory Board members may resolve to appoint a new member to fill-in the vacancy. Such a new member will perform his/her duties until a new Supervisory Board member is elected by the General Meeting, or as described in § 14 Section **Błąd! Nie można odnaleźć źródła odwołania.** or **Błąd! Nie można odnaleźć źródła odwołania.** -----
 7. Supervisory Board members can be re-appointed for subsequent terms of office. -----

§ 15

1. If the right respectively vested in Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) referred to in § 14 Section 2 has expired – the Chairperson of the Supervisory Board will be elected in secret ballot by the General Meeting, by an ordinary majority of the votes.-----
2. Meetings of the Supervisory Board are chaired by the Chairperson of the Supervisory Board or, in his/her absence a person appointed by the Chairperson of the Supervisory Board or if such person is not appointed by the oldest member of the Supervisory Board. The first meeting of the Supervisory Board of each term is convened by the Management Board within 30 (thirty) days of election of the Supervisory Board. The agenda of the first meeting will include the constitution of the Supervisory Board. If the right vested respectively in Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) referred to in § 14 Section 2 has expired – it will also include the election of the Chairperson of the Supervisory Board. -----

§ 16

1. The Chairperson of the Supervisory Board or, in the circumstances specified in the Articles of Association, a person appointed by the Chairperson of the Supervisory Board, convenes Supervisory Board meetings on its own initiative or upon request of the Management Board or a Supervisory Board member. The Chairperson or a person appointed by the Chairperson must convene the meeting within two (2) weeks of submission of the relevant motion. If they do not convene it, the person who submitted the motion will be authorized to convene the Supervisory Board meeting.-----
2. Supervisory Board meetings are held as-needed, but at least once in a calendar quarter.-----
3. Management Board members and other persons invited by the Chairperson of the Supervisory

Board or, in his/her absence, by a person appointed by the Chairperson of the Supervisory Board, may participate in Supervisory Board meetings, unless the agenda of the meeting includes matters directly concerning the Management Board or its members, in particular their revoking, liability or remuneration. -----

4. Supervisory Board are convened by sending invitations by registered mail at least 14 (fourteen) days before the scheduled date of the meeting. Supervisory Board may also be convened by sending invitations by electronic mail at least seven (7) days before the scheduled date of the meeting.-----
5. An invitation to a Supervisory Board meeting should specify its place, date, hour and agenda. Supervisory Board can be held without observing the above notification terms if all Supervisory Board members agree to hold the meeting in such way and to the proposed agenda. -----
6. In urgent matters the Chairperson of the Supervisory Board or a person appointed by the Chairperson, may command a different manner and terms for inviting Supervisory Board members to a meeting, in particular different than the terms set out in Section 4 above. -----
7. Supervisory Board resolutions should be recorded in the form of minutes.-----
8. Supervisory Board meetings can be attended with the use of electronic means of communication.

§ 17

1. The Supervisory Board adopts its resolutions by a simple majority of votes, in the presence of at least one-half of the Supervisory Board members, unless more stringent conditions of adopting such resolutions ensue from the peremptory provisions of the law or the Articles of Association. -
2. In the event of a tied vote, the Chairman of the Supervisory Board has the casting vote. -----
3. For the resolutions of the Supervisory Board to be valid, it is required that all the members of the Supervisory Board are invited to the meeting. -----
4. Resolutions of the Supervisory Board may be adopted in writing or with the use of electronic means of communication. A resolution adopted in compliance with the above manner shall be valid only if all the members of the Supervisory Board have been notified of the content of the draft resolution and at least a half of the Supervisory Board members took part in adopting the resolution. -----
5. Members of the Supervisory Board may participate in the adoption of resolutions of the Supervisory Board by voting in writing and delivering such vote through the intermediation of another member of the Supervisory Board. Votes may not be cast by a mail-in ballot with respect to any matters that have been added to the agenda during the Supervisory Board meeting. -----
6. The adoption of resolutions pursuant to the procedure specified in Sections 4 and 5 above shall not apply to appointment, dismissal and suspension of members of the Management Board and election of Chairman of the Supervisory Board. -----
7. A Supervisory Board Member shall inform the Supervisory Board of any existing or threatened conflict of interests and shall not take part in the voting on a resolution on a matter in respect of which such conflict may arise with that Supervisory Board member. A Supervisory Board member may not accept any benefits, which may affect his/her impartiality and objectivity when making

decisions or adversely impact the assessment of independence of his/her opinions and judgments. -----

§ 18

The Supervisory Board may adopt its own bylaws that will define in the detail the manner of its operation.

§ 19

1. Supervisory Board members take part in Supervisory Board meetings and perform their duties personally, subject to § 17 Section 5 of the Articles of Association. -----
2. Supervisory Board members are entitled to the remuneration specified by the General Meeting. -
3. The Supervisory Board performs its duties collectively, although it may entrust its members with exercising specified supervisory duties individually. -----

§ 20

1. The Supervisory Board exercises ongoing supervision over the affairs of the Company with respect to all areas of its operations. -----
2. In order to fulfil its obligations, the Supervisory Board may examine any Company documents, request the Management Board and Company employees to present documents, reports and submit explanations, audit all Company books and documents and check the Company's inventory. The Company is required to provide the Supervisory Board with the books and documents it may request and with reports and explanations as soon as practicable following the receipt of a legitimate request, but in no event later than within 14 (fourteen) days of the receipt of such request. -----
3. The powers of the Supervisory Board include specifically:-----
 - a) reviewing the Management Board report on the Company's business and the financial statements for each financial year in terms of their compliance with the Company's books and documents as well as the actual state of affairs; -----
 - b) evaluation of the Management Board's proposals concerning the distribution of profit or coverage of loss; -----
 - c) preparing an assessment of the Company's situation, taking into account an assessment of the internal control system and the system of management of risks material for the Company; -----
 - d) submitting annual written reports on the review referred to in items a) and b) above to the General Meeting; -----
 - e) approving the Management Board's bylaws;-----
 - f) appointing and recalling or suspending members of the Management Board and liquidators, with the exception of appointing and recalling Management Board members exercising personal powers specified in § 22 Section 4; -----
 - g) designating Supervisory Board members to perform on an interim basis the duties of Management Board members unable to perform their duties; -----
 - h) granting consent to the establishment of enterprises, branches, representative offices and other institutions abroad;-----
 - i) reviewing and assessing drafts of the General Meeting resolutions and opinions on

- Management Board motions addressed to the General Meeting; -----
- j) granting consent to the Company incurring liabilities with a value exceeding the equivalent of 10% of the Company's revenues for the last trading year as indicated in the latest available annual consolidated financial statements of the Company, however not less than PLN 30,000,000 (thirty million zlotys); -----
 - k) granting, at the request of the Management Board, of consent to the acquisition or disposal of a right or a share in ownership right or the right of perpetual usufruct of properties with a value exceeding 10% of the Company's revenues for the last trading year as indicated in the latest available annual consolidated financial statements of the Company, however not less than PLN 30,000,000 (thirty million zlotys);-----
 - l) granting, at the request of the Management Board, of consent to the disposal of assets with a value exceeding 10% of the Company's revenues for the last trading year as indicated in the latest available annual consolidated financial statements of the Company, however not less than PLN 30,000,000 (thirty million zlotys);-----
 - m) the establishment of Encumbrances over the Company's assets or issuing of guarantees, sureties or bills of exchange to secure the liabilities of entities which are not Group members; -----
 - n) determination of the amount of remuneration of Management Board members subject to provisions of the remuneration policy adopted by the General Meeting; -----
 - o) the appointment or replacement of the Company's statutory auditor;-----
 - p) granting consent to Management Board members to engage in Competitive Business;
 - q) preparing and submitting to the ordinary General Meeting its opinions, information, reports and other relevant documents that are to be prepared by the supervisory board of a company listed on a regulated market operated by WSE, in particular on the terms and conditions set forth in the WSE's document listing best practices to be followed by WSE-listed companies („**Best Practice for WSE Companies**”);-----
 - r) monitoring of the effectiveness of internal control systems, risk management, compliance and internal audit and performing an annual assessment of the functioning of these systems, in particular based on the rules laid down in the Best Practice for WSE Companies;-----
 - s) granting consent for entering by the Company into a material transaction with its affiliates (within the meaning of Article 90h(1) of the Polish Act on Public Offering), if required by Article 90h onwards of the Public Offering Act;-----
 - t) devising a procedure of periodic evaluation of the Company's transaction with its affiliates in a scope defined by the relevant provisions of the law, in particular Article 90j of the Public Offering Act;-----
 - u) devising and adopting detailed rules of holding General Meetings with use of electronic means of communication;-----
 - v) adopting a decision on temporary suspension of the application of the remuneration policy in respect of Management Board and Supervisory Board members pursuant to the rules

- laid down by the relevant provisions of the law, in particular the Public Offering Act;-----
- w) preparing a report on the remuneration of Management Board and Supervisory Board members pursuant to the rules laid down by the relevant provisions of the law, in particular the Public Offering Act; -----
 - x) determining the uniform text of the amended Articles of Association or introducing other editorial changes specified in the resolution of the General Meeting. -----

§ 21

1. Independent Supervisory Board Members: -----
 - a) At least 2 (two) Supervisory Board members should satisfy the criteria for being independent arising from such applicable provisions of law including in particular the Act on Statutory Auditors ("**Independent Supervisory Board Members**"). -----
 - b) An Independent Supervisory Board member shall deliver to the remaining Supervisory Board members and the Management Board a representation to the effect that he/she meets the independence criteria specified in the applicable provisions of law. -----
 - c) If only one or none of the Supervisory Board members meets the independence criteria set out in the applicable provisions of law, but the Supervisory Board has the minimum number of Supervisory Board members required by these Articles of Association, the Supervisory Board is authorized to act and exercise its rights and obligations, in particular to pass resolutions. The loss of the status of an Independent Member of the Supervisory Board by a member of the Supervisory Board shall not cause expiry of his/her mandate and shall not affect the ability of the Supervisory Board to exercise its powers as provided for in the Commercial Companies Code and these Articles of Association. -----

2. Supervisory Board Committees: -----
 - a) When required by the relevant regulations, the Supervisory Board shall set up committees acting within the Supervisory Board. The members of a given Supervisory Board committee shall be appointed from among the Supervisory Board members. The composition, powers, duties, responsibilities and manner of operation of a given committee acting within the Supervisory Board are set forth by the relevant provisions of law, these Articles of Association and the Supervisory Board Rules. To the extent not regulated by the provisions of law, these Articles of Association or the Supervisory Board Rules, the composition, powers, duties, responsibilities and manner of operation of a given committee acting within the Supervisory Board are set forth in rules of that committee acting within the Supervisory Board. -----
 - b) On the terms and for a period set forth by the provisions of the Act on Statutory Auditors or other relevant provisions of law, an Audit Committee operates within the Supervisory Board. The Chairman of the Audit Committee is appointed by the members of the Audit Committee. -----
 - c) The Supervisory Board may set up committees other than those required by the relevant regulations to act within the Supervisory Board. -----

C. MANAGEMENT BOARD

§ 22

1. The Management Board manages the Company's affairs and represents the Company. -----
2. The Company's Management Board consists of 1 (one) to 7 (seven) members, including the President of the Management Board. -----
3. Management Board members, including the President of the Management Board, are appointed and dismissed by the Supervisory Board, save for § 22 Section **Błąd! Nie można odnaleźć źródła odwołania.**, provided that the first Management Board is appointed by a resolution of the Shareholders' Meeting on the transformation, adopted upon the transformation of Grupa Pracuj spółka z ograniczoną odpowiedzialnością into Grupa Pracuj spółka akcyjna. -----
4. Pursuant to Article 354 of the Commercial Companies Code, Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) - depending on which of them holds the greater number of shares - has the personal right (*uprawnienie osobiste*) to appoint and dismiss the President of the Management Board as long as respectively Przemysław Gacek or Frascati Investments (or their respective legal successors under universal title) respectively holds at least 25% of Company shares.-----
5. Members of the Management Board are appointed and dismissed by a resolution of the Supervisory Board adopted by a simple majority of votes in the presence of at least half of its members, subject to § 22 Section **Błąd! Nie można odnaleźć źródła odwołania.**-----
6. If the Management Board consists of more than 1 member , the Company shall be represented by the President of the Management Board acting individually, two Management Board members acting jointly or one Management Board member acting jointly with a registered proxy.
7. The Management Board deliberates and passes resolutions at meetings, subject to § 22 Section 10.-----
8. Meetings of the Management Board are convened by the President of the Management Board or the person nominated by the President of the Management Board as his/her substitution. -----
9. Management Board meetings are held as-needed, but at least once in a calendar quarter. The person convening a meeting notifies the Management Board members of the convening, date, place and subject of the meeting by email, fax, courier mail, telephone or by a notice delivered directly to the Management Board members against receipt. Notice of a Management Board meeting is not required if all members of the Management Board are present at the meeting and consent to hold the meeting and to put certain matters on the agenda. -----
10. Attendance at Management Board meetings is also possible with the use of electronic means of communication. -----
11. Resolutions of the Management Board may be adopted in writing or with the use of electronic means of communication. Members of the Management Board may also participate in the adoption of resolutions of the Management Board by voting by a signed ballot delivered by another member of the Management Board. -----
12. Resolutions of the Management Board are adopted by a simple majority of votes. In the event of a tie vote, the President of the Management Board has the casting vote. -----

13. Members of the Management Board are appointed for a joint, five-year term. The tenure of a Management Board member expires on the date of approval of the financial statements for the last financial year in which he/she was in office.-----
14. Management Board members can be re-appointed for subsequent terms of office. -----
15. The Management Board may adopt its bylaws subject to the approval of the Supervisory Board.

§ 23

1. Management Board members may appoint a registered proxy. Appointing a registered proxy requires the consent of all members of the Management Board.-----
2. A registered proxy can be revoked by any member of the Management Board. -----

§ 24

1. Without the consent of the Supervisory Board a member of the Management Board may not be engaged in interests competitive with the Company or participate in a competitive company as a shareholder of a civil partnership, partnership or as a member of the governing body of a capital company or participate in another competitive legal entity as a member of its governing body. This prohibition also applies to the participation in a competitive capital company if the member of the Management Board holds over 10% of shares or the right to appoint at least one member of its management board. -----
2. Management Board members are obliged to treat information obtained in connection with their activities in the Company as a trade secret. -----

VI. DISSOLUTION AND LIQUIDATION

§ 25

1. The Company may be dissolved pursuant to a resolution of the General Meeting or in other cases provided for in the Commercial Companies Code. -----
2. The Company's liquidation is conducted by the Management Board or by a liquidator appointed by the General Meeting. -----
3. During the Company's liquidation, the words "w likwidacji" are added to the Company's business name. -----
4. The value of the shares in the dissolved and liquidated Company will be determined on the basis of the liquidation balance sheet after payment of all liabilities of the Company. Payments in respect of shares are made by distributing the fixed and current assets of the Company.-----

VII. FINAL PROVISIONS

§ 26

1. Personal rights specified herein and available to a shareholder will be exercised upon a notice in writing delivered to the Company. -----
2. The Company publishes its announcements in *Monitor Sądowy i Gospodarczy* unless the applicable provisions of law require otherwise. -----
3. Provisions of the Commercial Companies Code apply to any matters that are not regulated herein.
4. Any disputes that may arise in the course of the Company's operations will be resolved by the

court having jurisdiction over the Company's registered office. -----

§ 27

Definitions

The following capitalized terms used herein have the meaning assigned to them below: -----

1. **Business** means business of the Company or any other Group company relating to job advertising services, recruitment services and human resource management services provided to employers and employees, and other types of activities that support an organization in the recruitment, retention and development of employees, including, in particular, business in the form of investment and holding companies and management of investment and holding companies in relation to Group companies carrying on the activities referred to in this definition.
2. **Competitive Business** means the Business conducted (i) directly or indirectly, (ii) through direct or indirect financial or capital interests, (iii) as a partner, shareholder, owner, member, employee, principal, advisor or member of corporate bodies, in the territory of Poland or Ukraine.-----
3. **Group** means the Company and its subsidiaries.-----
4. **Investor** means TCV Luxco Perogie S.à r.l., established and existing pursuant to the laws of the Grand Duchy of Luxembourg, registered in the Luxembourg Register of Commerce and Companies (*RCS Luxembourg*) under No. B215552. -----
5. **Encumbrance** means all encumbrances (whether legal or in trust) and rights of encumbrance, including rights in rem, mortgages, liens, security interests, charges, options, preemptive or priority rights, contracts of sale, claims, leases, subleases, rights of use, easements, usufruct rights (and any preliminary or contingent sale agreements or agreements to create any such encumbrances or obligations or to make any disposal) and any rights of usufruct in favor of any governmental or other authority (including for national defense purposes) and other rights available to third parties and any rights and other arrangements having equivalent legal effect.
6. **Przemysław Gacek** means Przemysław Gacek holding PESEL No. 74031200052. -----
7. **Frascati Investments** means a company that operates under the business name Frascati Investments sp. z o.o. with its registered office in Warsaw, 28 Towarowa Street, 00-839 Warsaw, KRS No. 0000905362, Tax Identification No. (NIP): 5272960722.-----
8. **WSE** means the Warsaw Stock Exchange. -----

§ 2.

1. The existing § 5¹ section 2 of the Company's Articles of Association is being amended in connection with the necessity to adjust the term of validity of the Management Board's authorisation to increase the Company's share capital within the authorised capital, as indicated in the Company's prospectus approved by the Polish Financial Supervision Authority on 16 November 2021, established under resolution no. 5/2021 of the Extraordinary General Meeting of the Company dated 22 October 2021 on amendment of the Articles of Association of the Company and authorisation of the Management Board of the Company to increase the share capital within the authorised capital with the possibility of exclusion by the Management Board of the pre-emptive right to shares issued within the authorised capital in whole or in part with the consent of the Supervisory Board in order to implement incentive schemes for key employees of the capital group of the Company (the "**Authorisation**"),

to the incentive scheme for 2022-2025 effective in the Company and addressed to key employees of the capital group of the Company, established in the Company pursuant to resolution No. 3/2021 of the Extraordinary General Meeting of the Company on 29 October 2021 on establishing the principles of the Incentive Scheme No. 1 for key employees of the Company's Capital Group (the "**Incentive Scheme**").-----

2. In connection with section 1 above, the Ordinary General Meeting of the Company resolves to amend the term of validity of the Authorisation (pursuant to the new § 5¹ section 2 of the Statutes) to the extent necessary to implement the Incentive Scheme, in particular to effect a future increase of the Company's share capital and to offer shares to the Company's employees as part of the Incentive Scheme on the basis of the Authorisation (given that the allotment of the so-called bonus 1 shares under the Incentive Scheme will take place not earlier than on 31 March 2025), provided that in no event shall the term of validity of the Authorisation be in breach of the deadline set forth in Art. 444 § 2 of the Commercial Companies Code.-----
3. Having considered sections 1 and 2 above, the Ordinary General Meeting hereby confirms the authorisation granted by Resolution No. 5/2021 of the Extraordinary General Meeting of the Company of 22 October 2021 and, in the most prudent manner, hereby additionally authorises the Management Board to deprive the shareholders of the pre-emptive rights to shares issued within the authorised capital in whole or in part with the consent of the Supervisory Board in order to implement incentive schemes for key persons employed in the Company's capital group, in connection with the implementation of the Authorisation.-----
4. Having considered it, the Ordinary General Meeting hereby approves the opinion of the Company's Management Board dated 24 May 2022, **attached as an appendix to this resolution**, confirming the opinion of the Company's Management Board dated 22 October 2021 justifying the reasons for the exclusion of pre-emptive rights and the manner of determining the issue price of shares being issued in connection with the exercise of the Authorisation.-----
5. The adoption of this resolution is motivated by the necessity to create conditions for an efficient increase of the Company's share capital for the purposes related to the implementation of the Incentive Scheme. This will make it possible to offer acquisition of shares to persons of key importance for the Company and the Company's capital group, and the incentive schemes established will be aimed at realisation of long-term business objectives of the Company and the Company's capital group as well as motivating employees who have a key impact on defining and implementing the strategy of the Company and the Company's capital group.-----

§ 3.

The General Meeting of the Company hereby also authorises the Company's Supervisory Board to determine the consolidated text of the Company's Articles of Association, also taking into account the amendments to the Company's Articles of Association adopted by the Company's Management Board pursuant to the authorisation granted by the General Meeting of the Company.-----

§ 4.

The resolution comes into force upon its adoption, with effect as of the date of registration of the amendment to the Company's Articles of Association in the Register of Entrepreneurs of the KRS.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 39,124,937 votes, -----

- "against" – 4,524,195 votes, -----

- "abstentions" - 0 votes. -----

There were no objections raised to the resolution. -----

**Resolution No. 23/2022
of the Ordinary General Meeting
of Grupa Pracuj S.A. with its registered office in Warsaw
of 22 June 2022**

**regarding granting consent to the establishment of any right *in rem* over the enterprise of
Grupa Pracuj S.A. or its organised part**

§ 1.

Acting pursuant to Article 393 point 3) of the Commercial Companies Code and §14 (3) (j) of the Articles of Association of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**"), the Ordinary General Meeting of the Company, in connection with: (i) the execution on June 14, 2022 of a term loan facility agreement between the Company as borrower and BNP Paribas Bank Polska S.A., Santander Bank Polska S.A. and Powszechna Kasa Oszczędności Bank Polski S.A. as lenders (the "**Facility Agreement**"); and (ii) the necessity for establishment by the Company of securities in connection with the Facility Agreement, hereby grants its consent to:-----

- 1) the establishment of any right in rem, in particular the registered pledge, over the Company's enterprise or its organized part, and the execution and performance by the Company of any agreement establishing such right in order to secure the lenders' claims arising under or in connection with the Facility Agreement and any finance documents executed in connection with it; and-----
- 2) the execution and performance by the Company of any document and carrying out all other legal and factual acts, taking of which may be necessary or expedient in connection with the Facility Agreement and completing the above actions, including, but not limited to any deeds, agreements, security documents, powers of attorney, notices, acknowledgements, memoranda, statements, certifications or other documents ancillary to or necessary, useful, desirable required or requested in connection with the agreements listed above or under or in connection with the Facility Agreement.-----

§ 2.

The resolution comes into force upon its adoption.-----

Having conducted an open ballot, the Chairman stated that the resolution was adopted. During the voting valid votes were cast from 43,649,132 shares, which constitutes 64.0916% of the share capital of the Company. -----

The total of 43,649,132 valid votes was cast, including: -----

- "for" – 37,601,597 votes, -----

- "against" – 2,561 votes, -----

- "abstentions" – 6,044,974 votes. -----

There were no objections raised to the resolution. -----

OPINION OF THE MANAGEMENT BOARD OF GRUPA PRACUJ S.A.

of 24 May 2022

on confirmation of the opinion of the Management Board of the Company dated 22 October 2021 on the authorisation of the Management Board to exclude pre-emptive rights in whole or in part with the consent of the Supervisory Board

Due to the intention to adopt, on 22 June 2022, a resolution of the Ordinary General Meeting of Grupa Pracuj S.A. with its registered office in Warsaw (the "**Company**") on amending the Company's Articles of Association containing an amendment to the deadline for authorising the Company's Management Board to increase the Company's share capital within the authorised capital established by Resolution No. 5/2021 of the Extraordinary General Meeting of the Company of 22 October 2021 on amending the Articles of Association of the Company and authorising the Management Board of the Company to increase the share capital within the authorised capital with the possibility for the Management Board to exclude the pre-emptive right to shares issued within the authorised capital in whole or in part with the consent of the Supervisory Board in order to implement incentive schemes for key persons employed in the capital group of the Company (the "**Resolution No. 5/2021**"), the Management Board of the Company confirms and upholds the previous opinion of the Management Board justifying the reasons for exclusion of pre-emptive rights and the manner of determining the issue price dated 22 October 2021 (the "**Opinion of 22 October 2021** ") attached as Appendix 1 to Resolution No. 5/2021, and further confirms that, in connection with the planned change in the term of the authorisation of the Management Board of the Company to increase the share capital of the Company within the authorised capital: (i) the granting to the Management Board of the Company of the power to deprive, with the consent of the Supervisory Board, existing shareholders in whole or in part of their pre-emptive rights to subscribe for shares within the limits of the authorised capital is economically justifiable and in the Company's interest, and (ii) the manner of determining the share issue price set out in the Opinion of 22 October 2021 has been duly justified by the Management Board.

The Opinion of 22 October 2022 is attached hereto.

Management Board:

Przemysław Gacek
President of the Management
Board

Gracjan Fiedorowicz
Member of the Management
Board

Rafał Nachyna
Member of the Management
Board

OPINION OF THE MANAGEMENT BOARD OF GRUPA PRACUJ S.A.

of 22 October 2021

on authorising the Management Board to exclude pre-emptive rights in whole or in part with the consent of the Supervisory Board

Pursuant to Article 433 § 2, sentence 4, in connection with Article 447 of the Commercial Companies Code (the "CCC"), the Management Board of Grupa Pracuj S.A. with its registered office in Warsaw (the "Company") prepared this opinion on 21 October 2021 in connection with the planned adoption by the Extraordinary General Meeting of: (i) Resolution No. 5/2021 on amending the Company's Articles of Association and authorising the Management Board of the Company to increase the share capital within the authorised capital with the possibility for the Management Board to exclude the pre-emptive rights to shares issued within the authorised capital in whole or in part with the consent of the Supervisory Board in order to implement incentive schemes for key employees of the Company's capital group (the "**Resolution on Establishing the Authorised Capital**") and (ii) resolutions on introducing Incentive Schemes for key employees of the Company's capital group, the "**Incentive Schemes Resolutions**".

Authorisation of the Management Board to exclude pre-emptive rights in whole or in part with the consent of the Supervisory Board

In the opinion of the Management Board of the Company, authorising the Management Board of the Company to increase the share capital within the limits of authorised and unissued capital with the possibility to exclude pre-emptive rights, in whole or in part, with the consent of the Supervisory Board, is in the interest of the Company and its shareholders and is connected with the necessity to create conditions for an efficient increase of the Company's share capital for the purposes of adopting incentive schemes in the Company (the "**Incentive Schemes**"). This will make it possible to offer the subscription of shares to persons who have a key influence on the definition and implementation of the strategy of the Company and its capital group (the "**Eligible Persons**"), which translates into the ability of the Company and its capital group to achieve its long-term business objectives.

At the same time, the establishment of authorised capital is the most economically effective solution due to the limited costs of implementing the capital increase process in this form and its significant shortening and simplification as compared to the issuance under the ordinary share capital increase with the exclusion of pre-emptive rights.

Authorisation of the Management Board to exclude pre-emptive rights in whole or in part with the consent of the Supervisory Board is intended to enable the new shares issued within the authorised capital to be offered to Eligible Persons who are participants in the Incentive Schemes.

The introduction of the persons to whom the New Issue Shares are to be issued to the Company's shareholders constitutes a form of strengthening their relationship with the Company. The waiver of the existing shareholders' subscription rights in respect of the New Issue Shares is in the Company's interest and does not violate the rights of the existing shareholders of the Company. Due to the dependence of the Company's and the Company's group's results on its employees, attaching high-class specialists to the Company and the Company's group is necessary to ensure its proper development. The final number of New Issue Shares allotted to the Eligible Persons under the Incentive Scheme depends on the length of service and the amount of remuneration or the fulfilment of individual and business objectives defined annually by the Management Board of the Company individually for each Eligible Person, which in turn translates into the implementation of the strategy and an increase in the financial results of the Company and the Company's capital group.

The institution of the authorised capital is intended to enable quick decision-making regarding the issue of shares and its execution within one or several issues, thus ensuring greater flexibility in the implementation of Incentive Schemes, which, in the opinion of the Management Board of the Company, fully meets the objectives listed above.

The Management Board also notes that the additional requirement to obtain the Supervisory Board's approval for the full or partial waiver of the subscription rights in respect of the New Issue Shares issued within the limits of the authorised capital provides the basic safeguard of the rights of the Company's existing shareholders.

Method of determining the issue price of shares issued within the limits of the authorised capital

The final issue price of the ordinary bearer shares issued as part of one or more issues within the limits of the authorised capital shall be determined by the Company's Management Board on the basis of the regulations of the Incentive Schemes (the "**Regulations**"), approved by resolutions of the General Meeting, pursuant to which the Eligible Persons shall pay for the New Issue Shares by way of (a) payment of the preferential price (representing 67% of the Company's share price determined for individual investors in the initial public offering of the Company's shares), or (b) payment of the issue price equal to the nominal value of the Company's shares. Details regarding the determination of the total issue price will be set out in the text of the Regulations adopted by separate resolutions of the General Meeting. The benefit of the Eligible Person's participation in the Incentive Scheme will be the difference between the market price of the Company's shares as quoted on the Warsaw Stock Exchange and the preferential price or the nominal price the Eligible Person will pay to acquire New Issue Shares.

In the opinion of the Management Board, given the nature and objectives of the Incentive Scheme, the subscription by Eligible Persons for New Issue Shares at a price lower than the market price established as part of the initial public offering of the Company's shares is justified taking into account the interests of the Company and its shareholders and in the long term will positively affect the financial results and implementation of the Company's strategy.

The need for the General Meeting to pass a further resolution to authorise the Management Board to increase the share capital within the authorised capital

Taking into consideration that the authorisation of the Management Board to increase the share capital under the Resolution on Establishment of the Authorised Capital shall expire three years from the date of registration by the competent Registry Court of the said amendment to the Articles of Association of the Company, i.e. the amendment made by virtue of Resolution of the Extraordinary General Meeting No. 5/2021 dated 22 October 2021, and allocation of the New Issue Shares under certain Incentive Schemes shall take place no earlier than on 31 March 2025, it will be the Company's intention that the General Meeting adopts a resolution to prolong the Management Board's authorisation to increase the share capital within the authorised capital with the possibility to exclude the Management Board's subscription rights to the shares issued within the authorised capital in whole or in part with the consent of the Supervisory Board so that the share capital increase and the issue of the New Issue Shares are possible in 2025.

Conclusions

The aforementioned factors make it economically justified and in the Company's interest to grant to the Company's Management Board the authority to deprive existing shareholders, with the consent of the Supervisory Board, of the entire pre-emptive rights to shares within the limits of the authorised capital. The proposed manner of determining the share issue price is also justified. In view of the premises indicated above, the Management Board of the Company recommends that the Extraordinary General Meeting adopts the Resolution on Establishing the Authorised Capital.