

## **INVESTMENT FRIENDS SE**

Registry code: 14617862

Address: Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 3 // 5 // 7, 10145, Estonia

### **WRITTEN RESOLUTION OF THE SUPERVISORY BOARD**

22 January 2026

The Supervisory Board of **INVESTMENT FRIENDS SE** (hereinafter the "**Company**") consists of the following members:

- Małgorzata Patrowicz,
- Anna Dorota Kajkowska,
- Jacek Koralewski,
- Wojciech Wiesław Hetkowski,

who unanimously adopted the following resolution:

#### **Determining agenda of Extraordinary General Meeting of shareholders of the Company (to be held on 13 February 2026)**

IT WAS DECIDED:

To approve the agenda of the Extraordinary General Meeting of the shareholders as follows:

#### **1. Amendment of the articles of association of the Company and approval of the new version of the articles of association of the Company**

- 1.1. The Shareholders shall amend and approve the new Articles of Association in order to decrease the share capital and the number of shares of the Company.
- 1.2. In connection therewith, to amend subsections 2.1 and 2.4 of the articles of association of the Company and to approve it in the new wording as follows:

*"2.1. The minimum amount of share capital of the Company is 5 000 000 (five million) euros and the maximum amount of share capital is 20 000 000 (twenty million) euros."*

*"2.4 The minimum number of the shares of the Company without nominal value is 50 000 000 (fifty million) shares and the maximum number of the shares of the Company without nominal value is 200 000 000 (two hundred million) shares."*

- 1.3. To approve the new version of the Company's articles of association with the abovementioned amendments.

#### **2. Cancellation part of the shares of the Company without nominal value and share capital reduction**

- 2.1. In order to reduce the number of shares and the amount of liabilities, the Chair of the meeting proposed to vote in favour of the resolution to cancel 18 850 000 shares of the Company and thereby reduce the share capital of the Company in accordance with the following rules:
  - 2.1.1. The number of shares of the Company will be reduced by 18 850 000 shares, from 68 850 000 shares to 50 000 000 shares.
  - 2.1.2. The share capital of the Company will be reduced by 1 885 000 euros, from 6 885 000 euros to 5 000 000 euros.
  - 2.1.3. The share capital shall be reduced by cancelling 18 850 000 shares of the Company owned by Patro Invest OÜ. The book value of shares of the Company without nominal value will not be changed.

- 2.1.4. Following the cancellation of shares and reduction of share capital, the Company shall have a share capital of 5 000 000 euros consisting of 50 000 000 shares with a book value of 0,10 euros per share.
- 2.1.5. Patro Invest OÜ will receive 0,065 euros from the Company for each cancelled share as a result of the reduction of the share capital. In total Patro Invest OÜ shall receive 1 225 250 euros as fair compensation for cancelled shares.
- 2.2. To authorize and oblige the Company's Management Board to take all legal and factual actions related to the number of the Company's shares and amount of share capital resulting from the content of these resolutions, including in particular the extraordinary general meeting decides to:
- 2.2.1. authorize and oblige the Company's Management Board to carry out the registration procedure to reduce the number of shares and share capital in the Estonian Commercial Register;
- 2.2.2. authorize and oblige the Management Board of the Company to register a decrease in share capital and the number of shares in the National Depository of Securities and in the parent deposit of NASDAQ CSD kept for the Company;
- 2.2.3. authorize and oblige the Company's Management Board to carry out the operation of reducing the number of shares and share capital of the Company participating in trading on the Warsaw Stock Exchange; and
- 2.2.4. authorize the Management Board to indicate the date on which the shares will be cancelled and the share capital reduced.
- 2.3. Section 3.1 of these resolutions shall enter into force on the moment the entries pertaining to the share reduction and share capital of the Company without nominal value, filed under the adopted resolutions provided in sections 3.1 of these resolutions above, have been made in the Estonian Commercial Register. The other part of these resolutions enters into force at the moment of their adoption.

This resolution has been adopted unanimously, signed by all members of the supervisory board and thus, this resolution is valid without prior notice and without the obligation to draw up a voting record (Commercial Code § 323 (6)).

Signatures:

---

Małgorzata Patrowicz

---

Anna Dorota Kajkowska

---

Jacek Koralewski

---

Wojciech Wiesław Hetkowski