

**DRAFT RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF
PCF GROUP S.A. OF WARSAW
TO BE HELD ON June 30th, 2026**

**Resolution No. 1/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026
on the appointment the Chairperson of the Meeting**

The Annual General Meeting hereby appoints Mr/Ms [_____] as the Chairperson of the Meeting.

Grounds for the resolution: Pursuant to Art. 409.1 of the Commercial Companies Code, the chairperson of the general meeting should be appointed from among the persons entitled to attend the meeting.

**Resolution No. 2/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026
on the appointment the Ballot Counting Committee**

The Annual General Meeting hereby resolves not to appoint a Ballot Counting Committee as the Meeting will use an electronic ballot counting system.

Grounds for the resolution: The Ballot Counting Committee is responsible for counting votes cast 'for' and 'against' a resolution and abstaining votes during votes held at the General Meeting. Since the Company uses an electronic vote counting system, there is no reason to appoint the Ballot Counting Committee.

**Resolution No. 3/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026
on the adoption of the agenda for the Annual General Meeting**

The Annual General Meeting hereby adopts the following agenda for the Meeting:

1. Opening of the Annual General Meeting.
2. Appointment of the Chairperson of the Annual General Meeting and registration of attendance.
3. Confirmation that the Annual General Meeting has been properly convened and has the capacity to pass resolutions.
4. Voting on a resolution on the appointment of the Ballot Counting Committee.
5. Voting on a resolution on the adoption of the agenda for the Annual General Meeting.
6. Presentation by the Management Board of PCF Group S.A. of the Company's financial results and other material information included in the financial statements to be approved by the Annual General Meeting.
7. Consideration of the Supervisory Board's Report for the financial year 2025.
8. Consideration and, if thought fit, approval of:

- a. The Directors' Report on the operations of PCF Group S.A. and its Group in 2025.
 - b. The full-year standalone financial statements of PCF Group S.A. for the financial year ended December 31st, 2025.
 - c. The full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st, 2025.
9. Voting on a resolution to cover PCF Group S.A.'s net loss for the financial year 2025.
 10. Voting on a resolution on the consideration and approval of the Report of the Supervisory Board and its Audit Committee on their activities in 2025, including the assessments referred to in Principle 2.11 of the Best Practice for GPW Listed Companies 2021.
 11. Discussion of the Supervisory Board's Report on the remuneration of members of the Management Board and Supervisory Board in 2025.
 12. Voting on a resolution to grant discharge from liability for member of the Management Board of PCF Group S.A. in respect of performance of his duties in 2025.
 13. Voting on resolutions to grant discharge from liability for members of the Supervisory Board of PCF Group S.A. in respect of performance of their duties in 2025.
 14. Voting on resolutions to appoint members of the Supervisory Board of PCF Group S.A. for a new term of office.
 15. Review and voting on a resolution on the adoption of the amended "*Remuneration Policy for Members of the Management Board and the Supervisory Board of PCF Group S.A. with its registered office in Warsaw*".
 16. Voting on a resolution on the introduction of the Incentive Program A for the financial years 2027-2029.
 17. Voting on a resolution on the introduction of the Incentive Program B for the financial years 2027-2029.
 18. Voting on a a resolution on the issue, for the purpose of implementing the Incentive Program A for the financial years 2027-2029 and the Incentive Program B for the financial years 2027-2029, subscription warrants with the exclusion of the pre-emptive right of the existing shareholders, entitling to subscribe for series J shares and the conditional increase of the share capital by issuing series J shares with the exclusion of the pre-emptive right of the existing shareholders, applying for admission and introduction of new series J shares to trading on the regulated market operated by the Warsaw Stock Exchange and the related amendment to the Company's Articles of Association.
 19. Closing of the Annual General Meeting.

Grounds for the resolution: The purpose of adopting the agenda is to identify matters that may be voted on at the General Meeting. Pursuant to Art. 404.1 of the Commercial Companies Code, no resolution may be passed by the general meeting on any matters that are not included on its agenda unless the entire share capital is represented at the general meeting and none of those present objects to the adoption of the resolution on a given matter.

**Resolution No. 4/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

on the consideration and approval of the Directors' Report on the operations of PCF Group S.A. and its Group in 2025

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1, Art. 395.2.1 and Art. 395.5 of the Commercial Companies Code of September 15th, 2000 (consolidated text: Dz. U. of 2024, item 18, as amended) and pursuant to Art. 11.1.1 and 11.1.2 of the Company's Articles of Association, hereby resolves as follows:

Section 1

Following its consideration, the Annual General Meeting resolves to approve the Directors' Report on the operations of PCF Group S.A. and its Group in 2025.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.1 of the Commercial Companies Code, the agenda of the annual general meeting should include consideration and approval of the directors' report on the company's operations in the previous financial year.

**Resolution No. 5/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on the consideration and approval of the full-year standalone financial statements of PCF
Group S.A. for the financial year ended December 31st, 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code of September 15th, 2000 (consolidated text: Dz. U. of 2024, item 18, as amended) and pursuant to Art. 11.1.1 of the Company's Articles of Association, hereby resolves as follows:

Section 1

Following their consideration, the Annual General Meeting resolves to approve the full-year standalone financial statements of PCF Group S.A. for the financial year ended December 31st, 2025, comprising:

- the standalone statement of financial position as at December 31, 2025, showing total assets of PLN 153 053 thousand;
 - the standalone statement of profit or loss for the period January 1–December 31, 2025, showing a net loss of PLN 169 991 thousand;
 - the standalone statement of profit or loss and other comprehensive income for the period January 1–December 31, 2025, showing negative comprehensive income of PLN 169 991 thousand;
 - the standalone statement of changes in equity for the period January 1–December 31, 2025, showing a decrease in equity of PLN 149 329 thousand;
 - the standalone statement of cash flows for the period January 1–December 31, 2025, showing a PLN 18 942 thousand negative change in net cash;
- and
- notes to the financial statements.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.1 of the Commercial Companies Code, the agenda of the annual general meeting should include consideration and approval of the company's financial statements for the previous financial year.

**Resolution No. 6/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on the consideration and approval of the full-year consolidated financial statements of the
PCF Group S.A. Group for the financial year ended December 31st, 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and Art. 395.5 of the Commercial Companies Code of September 15th, 2000 (consolidated text: Dz. U. of 2024, item 18, as amended) and pursuant to Art. 11.1.2 of the Company's Articles of Association, hereby resolves as follows:

Section 1

Following their consideration, the Annual General Meeting resolves to approve the full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st, 2025, comprising:

- the consolidated statement of financial position as at December 31, 2025, showing total assets and total equity and liabilities of PLN 215 712 thousand;
- the consolidated statement of profit or loss for the period January 1–December 31, 2025, showing a net loss of PLN 124 293 thousand;
- the consolidated statement of profit or loss and other comprehensive income for the period January 1–December 31, 2025, showing negative comprehensive income of PLN 132 885 thousand;
- the consolidated statement of changes in equity for the period January 1–December 31, 2025, showing a decrease in equity of PLN 112 202 thousand;
- the consolidated statement of cash flows for the period January 1–December 31, 2025, showing a PLN 35 482 thousand negative change in net cash;
and
- notes to the financial statements.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.5 of the Commercial Companies Code, the agenda of the annual general meeting may include consideration and approval of the financial statements of the group, as defined in the accounting laws.

**Resolution No. 7/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

on covering PCF Group Spółka Akcyjna's net loss for the financial year 2025

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 395.2.2 of the Commercial Companies Code of September 15th, 2000 (consolidated text: Dz. U. of 2024, item 18, as amended) (the “**Commercial Companies Code**”) and pursuant to Art. 11.1.3 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting resolves to cover the Company's net loss for the financial year 2025, of PLN 169 990 673,43 (one hundred sixty-nine million nine hundred ninety thousand six hundred seventy-three and forty-three groszy) to be covered, in full, from the Company's statutory reserve funds.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.2 of the Commercial Companies Code, the agenda of the annual general meeting should include a resolution on allocation of profit or set-off of loss.

Resolution No. 8/06/2026 of the Annual General Meeting of PCF Group S.A. of June 30th, 2026

on the consideration and approval of the Report of the Supervisory Board and its Audit Committee on their activities in 2025, including the assessments referred to in Principle 2.11 of the Best Practice for GPW Listed Companies 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 11.1. of the Company's Articles of Association in conjunction with Principle 2.11 of the Best Practice for GPW Listed Companies 2021, hereby resolves as follows:

Section 1

Following its consideration, the Annual General Meeting resolves to approve the Report of the Supervisory Board and its Audit Committee on their activities in 2025, including the assessments referred to in Principle 2.11 of the Best Practice for GPW Listed Companies 2021.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 382.3 of the Commercial Companies Code, special duties of the supervisory board include: (1) assessment of the directors' report on the company's operations and the company's financial statements for the previous financial year in terms of their consistency with the underlying accounting records, supporting documents and facts, and (2) assessment of the management board's proposals concerning allocation of profit or set-off of loss, and (3) to prepare and submit to the general meeting an annual written report for the previous financial year (report of the supervisory board).

In accordance with principle 2.11. of the Best Practice for GPW Listed Companies 2021, the supervisory board prepares and presents to the annual general meeting for approval an annual report on its activities. Such report should include at least: (i) information on the composition of the supervisory board and its committees, specifying which members of the supervisory board satisfy the independence criteria set out in the Act on Statutory Auditors, and which members have no actual and material links to any shareholder holding 5% or more of total voting rights in the company, as well as information on the composition of the supervisory board in terms of diversity; (ii) a summary of the activities of the supervisory board and its committees; (iii) assessment of the company's standing on a consolidated basis, including an assessment of the internal control, risk management and compliance systems and the internal audit function, and information about measures taken by the supervisory board to perform such assessment; such assessment should cover all significant controls, in particular reporting and operational controls; (iv) assessment of the company's compliance with the corporate governance principles and of the fulfilment of its disclosure obligations concerning compliance with the corporate governance principles defined in the Stock Exchange Rules and the regulations on current and periodic reports to be published by issuers of securities, and information about measures taken by the supervisory board to

perform such assessment; (v) assessment of the validity of expenses incurred by the company and its group to support culture, sports, charities, media, social organisations, trade unions, etc.; if the company or its group incurred such expenses in the reporting year, the report should contain a list of such expenses; (vi) information regarding the degree of implementation of the diversity policy applicable to the management board and the supervisory board, including the achievement of diversity goals e.g. with respect to gender, education, expertise, age and professional experience.

**Resolution No. 9/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on granting discharge from liability for member of the Management Board of PCF Group S.A.
in respect of performance of his duties in the financial year 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and 395.2.3 of the Commercial Companies Code, as well as Art. 11.1.4 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby grants discharge from liability for **Sebastian Wojciechowski** in respect of performance of his duties as President of the Management Board of PCF Group S.A. in the financial year 2025.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.3 of the Commercial Companies Code, the agenda of the annual general meeting should include grant of discharge from liability for members of the company's governing bodies.

**Resolution No. 10/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on granting discharge from liability for member of the Supervisory Board of PCF Group S.A.
in respect of performance of his duties in the financial year 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and 395.2.3 of the Commercial Companies Code, as well as Art. 11.1.4 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby grants discharge from liability for **Mikołaj Wojciechowski** in respect of performance of his duties as Chairman of the Supervisory Board of PCF Group S.A. in the financial year 2025.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.3 of the Commercial Companies Code, the agenda of the annual general meeting should include grant of discharge from liability for members of the company's governing bodies.

**Resolution No. 11/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on granting discharge from liability for member of the Supervisory Board of PCF Group S.A.
in respect of performance of his duties in the financial year 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and 395.2.3 of the Commercial Companies Code, as well as Art. 11.1.4 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby grants discharge from liability for **Kuba Dudek** in respect of performance of his duties as member of the Supervisory Board of PCF Group S.A. in the financial year 2025.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.3 of the Commercial Companies Code, the agenda of the annual general meeting should include grant of discharge from liability for members of the company's governing bodies.

**Resolution No. 12/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on granting discharge from liability for member of the Supervisory Board of PCF Group S.A.
in respect of performance of his duties in the financial year 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and 395.2.3 of the Commercial Companies Code, as well as Art. 11.1.4 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby grants discharge from liability for **Jacek Pogonowski** in respect of performance of his duties as member of the Supervisory Board of PCF Group S.A. in the financial year 2025.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.3 of the Commercial Companies Code, the agenda of the annual general meeting should include grant of discharge from liability for members of the company's governing bodies.

**Resolution No. 13/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on granting discharge from liability for member of the Supervisory Board of PCF Group S.A.
in respect of performance of her duties in the financial year 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and 395.2.3 of the Commercial Companies Code, as well as Art. 11.1.4 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby grants discharge from liability for **Barbara Sobowska** in respect of performance of her duties as member of the Supervisory Board of PCF Group S.A. in the financial year 2025.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.3 of the Commercial Companies Code, the agenda of the annual general meeting should include grant of discharge from liability for members of the company's governing bodies.

**Resolution No. 14/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

**on granting discharge from liability for member of the Supervisory Board of PCF Group S.A.
in respect of performance of her duties in the financial year 2025**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 393.1 and 395.2.3 of the Commercial Companies Code, as well as Art. 11.1.4 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby grants discharge from liability for **Lidia Banach-Hoheker** in respect of performance of her duties as member of the Supervisory Board of PCF Group S.A. in the financial year 2025.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Art. 395.2.3 of the Commercial Companies Code, the agenda of the annual general meeting should include grant of discharge from liability for members of the company's governing bodies.

**Resolution No. 15/06/2026
of the Annual General Meeting of PCF Group S.A.
of June 30th, 2026
to appoint Supervisory Board member for a new term of office**

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 16.2 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby appoints, with effect as of the day immediately following the date of this Annual General Meeting, Jacek Pogonowski to the Company's Supervisory Board for the joint term of office to serve as member of the Supervisory Board satisfying the independence criteria required of audit committee members under the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Article 385 § 1 of the Commercial Companies Code and § 16 section 2 of the Company's Articles of Association, the Supervisory Board shall consist of members appointed and dismissed by the General Meeting.

**Resolution No. 16/06/2026
of the Annual General Meeting of PCF Group S.A.
of June 30th, 2026
to appoint Supervisory Board member for a new term of office**

The Annual General Meeting of PCF Group S.A. of Warsaw (the "Company"), acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 16.2 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby appoints, with effect as of the day immediately following the date of this Annual General Meeting, Lidia Banach-Hoheker to the Company's Supervisory Board for the joint term of office to serve as member of the Supervisory Board satisfying the independence criteria required of audit committee members under the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Article 385 § 1 of the Commercial Companies Code and § 16 section 2 of the Company's Articles of Association, the Supervisory Board shall consist of members appointed and dismissed by the General Meeting.

**Resolution No. 17/06/2026
of the Annual General Meeting of PCF Group S.A.
of June 30th, 2026
to appoint Supervisory Board member for a new term of office**

The Annual General Meeting of PCF Group S.A. of Warsaw (the "Company"), acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 16.2 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby appoints, with effect as of the day immediately following the date of this Annual General Meeting, Alicja Wojciechowska to the Company's Supervisory Board for the joint term of office to serve as member of the Supervisory Board satisfying the independence criteria required of audit committee members under the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Article 385 § 1 of the Commercial Companies Code and § 16 section 2 of the Company's Articles of Association, the Supervisory Board shall consist of members appointed and dismissed by the General Meeting.

**Resolution No. 18/06/2026
of the Annual General Meeting of PCF Group S.A.**

of June 30th, 2026
to appoint Supervisory Board member for a new term of office

The Annual General Meeting of PCF Group S.A. of Warsaw (the "Company"), acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 16.2 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby appoints, with effect as of the day immediately following the date of this Annual General Meeting, Sebastien Tasserie to the Company's Supervisory Board for the joint term of office to serve as member of the Supervisory Board satisfying the independence criteria required of audit committee members under the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Article 385 § 1 of the Commercial Companies Code and § 16 section 2 of the Company's Articles of Association, the Supervisory Board shall consist of members appointed and dismissed by the General Meeting.

Resolution No. 19/06/2026
of the Annual General Meeting of PCF Group S.A.
of June 30th, 2026
to appoint Supervisory Board member for a new term of office

The Annual General Meeting of PCF Group S.A. of Warsaw (the "Company"), acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 16.2 of the Company's Articles of Association, hereby resolves as follows:

Section 1

The Annual General Meeting hereby appoints, with effect as of the day immediately following the date of this Annual General Meeting, [] to the Company's Supervisory Board for the joint term of office to serve as member of the Supervisory Board.

Section 2

This resolution shall become effective upon its adoption.

Grounds for the resolution: Pursuant to Article 385 § 1 of the Commercial Companies Code and § 16 section 2 of the Company's Articles of Association, the Supervisory Board shall consist of members appointed and dismissed by the General Meeting.

Resolution No. 20/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026 on the adoption of the amended "*Remuneration Policy for Members of the Management Board and the Supervisory Board of PCF Group S.A. with its registered office in Warsaw*".

The General Meeting of the Company, acting pursuant to Article 90d section 1, Article 90d section 7 and Article 90e section 4 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, as well as in relation to the provisions of Chapter X, point 4 and 5 of the

"Remuneration Policy for Members of the Management Board and the Supervisory Board of PCF Group S.A. with its registered office in Warsaw" adopted by Resolution No. 7/11/2024 of the Company's Extraordinary General Meeting of 13 November 2024, resolves as follows:

§ 1

The General Meeting of the Company hereby adopts the amended "Remuneration Policy for Members of the Management Board and the Supervisory Board of PCF Group S.A. with its registered office in Warsaw" ("Remuneration Policy") with the following content as attached to this resolution.

§ 2

The General Meeting of the Company authorizes the Supervisory Board of the Company to specify the description of fixed and variable components of remuneration, as well as bonuses and other monetary and non-monetary benefits that may be granted to members of the Management Board in accordance with the Remuneration Policy, to the extent necessary for their award and payment and to the extent that these matters have not been regulated in the Remuneration Policy or do not result from the rules generally applicable in the Company, provided that such description will not contradict the principles set out in the Remuneration Policy. The authorization concerns, in particular, the determination of the type, amount and method of payment of fixed and variable remuneration and other monetary and non-monetary benefits received by the members of the Management Board from the Company.

§ 3

This resolution shall enter into force upon its adoption.

Grounds for the resolution: Pursuant to Article 90d(1), Article 90d(7), and Article 90d(4) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies, the general meeting of the company adopts, by way of a resolution, a remuneration policy for members of the management board and the supervisory board. The proposed amendment to the current policy, submitted for a vote, aims to align its provisions with the Company's current operational needs.

Appendix No. 1 to Resolution No. 20/06/2026 of the General Meeting of PCF Group S.A. with its registered office in Warsaw dated June 30th, 2026 on the adoption of the amended "Remuneration Policy for Members of the Management Board and the Supervisory Board of PCF Group S.A. with its registered office in Warsaw".

REMUNERATION POLICY FOR MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD OF PCF GROUP S.A. WITH ITS REGISTERED OFFICE IN WARSAW

I. INTRODUCTION

1. Pursuant to Article 90d Section 1 and Article 90e Section 4 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and on Public Companies, the Extraordinary General Meeting of PCF Group S.A. with its registered office in Warsaw adopts this Remuneration Policy.
2. This Remuneration Policy replaces the current Remuneration Policy adopted by Resolution No. 17/11/2024 of the Extraordinary General Meeting of the Company of 13 November 2024. A description of the material changes introduced in relation to the Remuneration Policy in force so far and a description of the manner in which the

results of the discussion referred to in Article 90g(7) of the Act on Public Offering have been taken into account can be found in Chapter XIV. Remuneration Reports prepared on the basis of the previous Remuneration Policy were subject to discussion by the General Meeting in accordance with Article 90g Section 7 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and on Public Companies, the results of which did not need to be included in this Remuneration Policy.

II. DEFINITIONS

1. For the purposes of this Remuneration Policy:

Group	means the group of companies for which the Company is the dominant entity within the meaning of the Accounting Act of 29 September 1994;
Commercial Companies Code	means the Act of 15 September 2000 – Commercial Companies Code;
Remuneration Policy	means this remuneration policy for members of the Management Board and the Supervisory Board of the Company;
Supervisory Board	means the supervisory board of the Company;
Company	means PCF Group S.A. with its registered office in Warsaw;
Remuneration Report	means a remuneration report covering a summary of remunerations paid or due to individual members of the Management Board and the Supervisory Board in the last financial year.
Articles of Association	means the Company's articles of association;
Public Offering Act	means the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to an Organized Trading and on Public Companies;
General Meeting	means an ordinary or extraordinary general meeting of shareholders of the Company;
Management Board	means the management board of the Company;
Gross Profit	means the consolidated gross profit of the Group resulting from the Group's annual consolidated financial statements for a given accounting period constituting value added.
Net Profit	means the consolidated net profit of the Group resulting from the Group's annual consolidated financial statements for a given accounting period constituting value added.

III. OBJECTIVES OF THIS REMUNERATION POLICY

1. This Remuneration Policy sets out the principles of remunerating members of the Management Board and the Supervisory Board.
2. The objective of this Remuneration Policy is in particular to:
 - (a) implement the Company's business strategy and ensure the Company's stability;

- (b) ensure a consistent and incentivizing system of remunerating members of the Management Board, adequate to their experience, competence and responsibilities, which will ensure their lasting relationship with the Company and full commitment in the performance of their functions in the Company;
 - (c) properly incentivize and encourage the involvement of members of the Management Board and the Supervisory Board in the long-term development of the Company and the Group;
 - (d) prevent the occurrence of the conflicts of interest.
- 3. When determining the remuneration of the Management Board and the Supervisory Board members, the following objective criteria are considered in particular:
 - (a) the scope of duties assigned to the relevant position, the required experience and competence;
 - (b) the degree of risk associated with the performance of the function;
 - (c) market standards regarding the level of remuneration for a specific position in the gaming industry.
- 4. The pay and working conditions of the Company's employees other than the members of the Management Board and the Supervisory Board were considered in the process of establishing this Remuneration Policy. The said conditions were reviewed in particular to ensure that the level of remuneration of members of the Management Board and the Supervisory Board is adequate to the level of their responsibilities, competence and contribution to the implementation of the business strategy of the Company and the Group and that it takes into account the financial condition of the Company and the Group, considering the need to ensure the highest competence and experience of persons who are members of the Management Board and members of the Supervisory Board, and an increased level of risk related to the performance of their functions.
- 5. The Company pays remuneration to members of the Management Board and the Supervisory Board exclusively in accordance with this Remuneration Policy. Without prejudice to the Remuneration Policy, members of the Management Board and the Supervisory Board are also subject to provisions of the contracts entered between them and the Company or the Group companies, as well as resolutions of the Company's corporate bodies or the corporate bodies of the Group companies governing the terms of their remuneration.

IV. LEGAL BASIS FOR REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD

- 1. The legal basis for remuneration of members of the Management Board is the legal relationship between the Company and a member of the Management Board. Members of the Management Board may perform their duties under the following legal relationships:
 - (a) appointment to the position of a member of the Management Board + for the time of performing the function of a member of the Management Board;
 - (b) employment contract + for indefinite period of time;
 - (c) civil law contract (managerial contract) covering the commissioning the Company management services + for the time of holding the position of the Management Board's member;

where items (a), (b) and (c) are together referred to as "**Legal Basis for Performing Function**";

2. The Legal Basis for Performing Function and detailed content of the contracts or appointment of members of the Management Board is determined by way of a resolution of the Supervisory Board. The Supervisory Board may define different Legal Basis for Performing Function and different terms of engagement for individual members of the Management Board.
3. Members of the Management Board may additionally perform work or other services to the Company under employment contracts or civil law contracts concluded by them individually, or as part of their business activity, provided that the scope of such contracts does not overlap or interfere with the tasks performed in their capacity as members of the Management Board ("**Other Contracts**"). The Other Contracts are concluded at arm's length. The Other Contracts may be concluded for a definite or indefinite term.
4. Members of the Management Board perform their function on the basis of appointment, in accordance with the provisions of the Articles of Association and the Commercial Companies Code. Members of the Management Board may be dismissed from their positions by a resolution of the competent body of the Company or may resign at any time. Members of the Management Board are appointed by the Supervisory Board for a joint term of office, which lasts three years. Remuneration for the performance of a managerial function is due for the period of performance of the function and is calculated in proportion to the number of days of performance of the function in the event that the appointment, dismissal or resignation took place during a calendar month.
5. In the event that the Company enters into an agreement with a member of the Management Board (i.e. an agreement constituting the Legal Basis for Performing Function or Other Contract), then such an agreement may be terminated by the Company or a member of the Management Board with a notice period of up to three months. However, other notice period, not exceeding 12 (twelve) months, may also be applied. In cases defined by labor law regulations (with respect to employment contracts) or in cases enumerated in the contracts concluded by the Company with members of the Management Board, or resulting from civil law regulations (with respect to civil law contracts), each party has the right to terminate the contract with immediate effect for important reasons. Typically, important reasons include in particular: infringement of contractual duties, infringement of confidentiality obligations, breach of law or acting to the detriment of the other party of the contract.
6. When determining the remuneration of a member of the Management Board for performance of his/her function, under his/her employment contract or for the provision of services, all his/her remunerations under all legal titles obtained in the Company and the Group companies are taken into account.
7. Members of the Management Board may be bound by non-compete agreements under which a member of the Management Board is required to refrain from competing with the Company or the Group for a period up to 12 (twelve) months following the termination of the legal relationship between the member of the Management Board and the Company (or the Group companies).
8. Members of the Management Board may simultaneously hold positions on the management boards of Group companies (including foreign companies) on the basis of legal titles specified in Chapter IV section 1 or analogous legal titles used in a given jurisdiction, as well as provide work or services to Group companies (including foreign

companies) on the basis of Other Contracts, concluded on market terms in accordance with the laws of the relevant jurisdiction.

V. REMUNERATION OF THE MANAGEMENT BOARD MEMBERS

1. Remuneration of members of the Management Board is made up of the following components:
 - (a) fixed remuneration, i.e. remuneration a certain lump sum or calculated at a certain fixed rate or according to another fixed measure, awarded regardless of the criteria related to the financial or non-financial results of the Company, a Group company or the entire Group ("**Fixed Remuneration**");
 - (b) variable remuneration, i.e. remuneration, the payment of which is not guaranteed, and its award and amount depend on the fulfilment of conditions related to the fulfilment of financial or non-financial criteria of the Company, Group, specific segments of the Company's business or product ("**Variable Remuneration**");
 - (c) other cash and non-cash additional benefits ("**Additional Benefits**").
2. If an Other Contract has been concluded with a member of the Management Board, the remuneration due under such Other Contract may consist of a Fixed Remuneration, Variable Remuneration of Additional Benefits.
3. The Fixed Remuneration may include:
 - (a) monthly remuneration for performing function in the Company's Management Board or in the management board of a Group company outside Poland, paid under the respective Legal Basis for Performing Function ("**Remuneration for the Appointment**");
 - (b) remuneration paid monthly for the provision of work or services other than performance of the function of a member of the Management Board to the Company or a Group company ("**Remuneration from Other Contract**").
4. The Variable Remuneration may include:
 - (a) a cash bonus directly dependent on the Group's short-term (annual) financial result ("**Annual Bonus**");
 - (b) entitlement to participate in a long-term incentive program based on financial instruments (subscription warrants or shares of the Company), introduced by a separate resolution of the General Meeting ("**Incentive Program**");
 - (c) a discretionary one-off cash bonus due for the achievement of a management objective or task assigned to a member of the Management Board, including, for example, additional remuneration for the success of a given game or the achievement of a significant stage of work on the game (*success fee*) ("**Discretionary Bonus**").
5. Additional Benefits include cash and non-cash benefits financed by the Company or a Group company, including in particular: (i) a family medical care package, (ii) the possibility of using the Company's equipment, including a telephone and a company computer (laptop) on the terms and conditions applicable in the Company, (iii) insurance against damages arising from claims for liability of members of the bodies of a capital company (D&O), (iv) other non-cash benefits on the terms and conditions applicable to the Company or a Group company and available to all employees, (v) covering reasonable costs and expenses incurred in connection with the performance of duties arising from the function performed or the agreement concluded with the Company, (vi) other benefits resulting from labor law (in relation to members of the

Management Board employed on the basis of an employment contract) or resulting from other mandatory provisions of law.

6. The Supervisory Board is authorized to determine the rules of granting the Fixed Remuneration, Variable Remuneration, as well as Additional Benefits that may be awarded by the Company to the Management Board members in accordance with the Remuneration Policy, to the extent that is necessary to award and pay them and to the extent to which these issues are not governed by and are contrary to the Remuneration Policy. The Supervisory Board is in particular authorized to determine the type, amount and method of payment of the Fixed Remuneration, Variable Remuneration and Additional Benefits received by each member of the Management Board.
7. If a Management Board member signed a non-compete agreement covering the period following the termination of his/her membership in the Management Board, such member of the Management Board may be awarded respective compensation in an amount determined by the Supervisory Board, provided that if the Legal Basis for Performing Function is an employment contract, then the non-competition compensation is paid in accordance with the rules set out in the provisions of the Labor Law.
8. Management Board members may be covered by an employee capital plan in accordance with the rules set out in the Act of 4 October 2018 on Employee Capital Plans.
9. No pension plans or early retirement plans apply to members of the Management Board.
10. The Company does not provide in the concluded agreements or internal documents for granting severance pay or similar benefits to members of the Management Board in the event of dismissal or resignation from the position of a member of the Management Board before the expiry of the term of office.

VI. RULES FOR AWARDING REMUNERATION TO THE MANAGEMENT BOARD MEMBERS

1. All benefits to Management Board members, financial or non-financial, paid by the Company to the Management Board members are granted by the Supervisory Board by way of a resolution, taking into account the provisions of the Remuneration Policy and the scope of responsibilities and tasks assigned to the Management Board member. Proposals for remuneration for members of the Management Board are presented to the Supervisory Board by the President of the Management Board.
2. The obligatory benefit due to the members of the Management Board for their function is the Remuneration for the Appointment. This remuneration is determined individually for a member of the Management Board by the Supervisory Board in the Legal Basis for Performing Function or in a separate resolution of the Supervisory Board.
3. The remuneration under the Other Contracts is specified in the agreement for the provision of services concluded by the Company with a member of the Management

Board and may be determined as a lump sum remuneration or as a remuneration calculated on the basis of a fixed measure (e.g. hourly or daily rate).

4. In order to increase the commitment and efficiency of the work of the Management Board members, each of the Management Board members, regardless of the Fixed Remuneration, may receive Variable Remuneration (all or selected forms of Variable Remuneration specified in Chapter V, section 5), the award and amount of which are not guaranteed. Variable Remuneration is awarded individually to a member of the Management Board. The amount of Variable Remuneration payable to the members of the Management Board depends on the level of achievement of one or more of the set financial or non-financial objectives ("**Objectives**"). The objectives for the entire Management Board or its individual members are proposed by the President of the Management Board and require approval by the Supervisory Board. Verification of the achievement of the Objectives is carried out by the Supervisory Board in the established settlement periods. The Objectives may include, in particular:
 - (a) achieving a particular Gross Profit or Net Profit within the reference period;
 - (b) performance of the Company's financial plan adopted by the Management Board for the reference period;
 - (c) a specific price of the Company's shares listed on the regulated market of the Warsaw Stock Exchange;
 - (d) achieving a particular Net Profit per share ration;
 - (e) achieving individual goals by the Management Board member depending on his/her function in the Company;
 - (f) implementation of the Company's strategy;
 - (g) achieving particular quality metrics for the Company's games;
 - (h) continuation of work or function by a member of the Management Board for the Company or a Group company for the agreed period.
5. Regardless of the set Objectives, the amount of Variable Remuneration awarded to a member of the Management Board may additionally depend on the length of his or her service in the Group and the level of remuneration received.
6. As part of the authorization referred to in Chapter V Section 6, the Supervisory Board may set detailed terms of awarding and paying the Variable Remuneration, including Objectives for the Management Board members, based on exemplary Objectives specified in Section 5 above, as well as other Objectives which according to the Supervisory Board will contribute to the implementation of the business strategy, long-term interests and stability of the Company.
7. The acquisition of the right to Variable Remuneration by a member of the Management Board and its settlement is subject to positive verification by the Supervisory Board of the fulfilment of the Objectives and other conditions. The Supervisory Board verifies on the basis of financial statements audited by experts, other internal documents of the Company and objective data confirming the achievement of the Non-Financial Objectives, depending on the set Objectives.
8. Variable Remuneration can be set as a periodic or one-off benefit. The payment of the Variable Remuneration may be made in stages.
9. The total amount of Variable Remuneration components (excluding stock-based incentive programs) of the given Management Board member must not exceed ten times the total of the Fixed Remuneration components he/she receives from the Company and the Group companies.

10. The proportion of the remuneration components referred to in the preceding section is calculated by comparing the amount of the Variable Remuneration that may be awarded for the given year to the total of all components of the Fixed Remuneration paid in the given year (including the remuneration due under Other Contracts). When making calculations the Supervisory Board may neglect certain benefits if their cash value is negligible. It concerns in particular Additional Benefits.
11. Management Board members are entitled to cash and non-cash Additional Benefits financed by the Company. The Company may provide Additional Benefits for the duration of the performance of his/her function by a member of the Management Board in the Company also for the benefit of his/her closest persons. A detailed scope and rules applicable to Additional Benefits due to Management Board members are specified in detail in a contract concluded with a Management Board member or in a resolution of the Supervisory Board.

VII. DETAILED PROVISIONS REGARDING FIXED REMUNERATION

1. If the Supervisory Board so decides, the Member of the Management Board participates in the Company's bonus program for the Management Board, which enables the payment of the Annual Bonus directly dependent on the Company's financial results. The detailed rules of the Annual Bonus program are specified by the Supervisory Board in the Annual Bonus Rules, taking into account the following assumptions:
 - (a) Annual Bonus is settled in annual settlement periods (financial year);
 - (b) Annual Bonus may be paid if the Group achieves a Net Profit in a given accounting period;
 - (c) condition for granting the Annual Bonus is the implementation of the Company's financial plan (budget) adopted by the Management Board for a given accounting period;
 - (d) Annual Bonus is paid once, not more often than once a year;
 - (e) the total value of the Annual Bonus funds intended to be distributed among the members of the Management Board constitutes a specified percentage of the Net Profit for a given accounting period; such a percentage is specified in the Annual Bonus Rules. The Annual Bonus Rules or a separate resolution of the Supervisory Board also specify the percentage distribution of the Annual Bonus among individual members of the Management Board;
 - (f) Annual Bonus for a given settlement period is paid to an eligible member of the Management Board after the General Meeting approves the audited consolidated financial statements of the Group for that accounting period.
2. If the Supervisory Board so decides, the member of the Management Board participates in the Incentive Program intended for members of the Management Board. The key terms and conditions of the Incentive Program are specified in the resolution of the General Meeting and the regulations of the Incentive Program adopted by the Supervisory Board on the basis thereof, taking into account the following assumptions:
 - (a) Incentive Program may be adopted for a period of several financial years (not shorter than 3 (three) financial years), whereby the agreed tranches of financial instruments may be granted for each financial year of the Program's duration;
 - (b) implementation of the Incentive Program or its individual stages is dependent on the fulfilment of the assumed financial and non-financial Objectives during the Program, verified by the Supervisory Board;

- (c) subscription warrants granted under the Incentive Program are non-transferable and not subject to inheritance. Shares acquired or acquired under the rights resulting from the Incentive Program are disposed of on the terms specified in the relevant regulations on trading in financial instruments and are not subject to disposal restrictions;
 - (d) Incentive Program should contribute to the fulfilment of the objectives set out in Chapter III section 2 by strengthening the relationship between the Management Board members and the Company and motivating them to implement the Company's and the Group's strategy, act in the interest of the Company, maximize financial results and stabilize and strengthen the Company's share price.
- 3. The Supervisory Board may award members of the Management Board one-off Discretionary Bonuses for the performance of the tasks assigned to them. Each task is assigned the expected results and, if necessary, the evaluation criteria, deadlines and evaluation deadlines. The payment of the Discretionary Bonus takes place after verification by the Supervisory Board of the implementation of the task. The Supervisory Board, within the scope of the authorization referred to in Chapter V, section 6, may determine additional circumstances entitling a member of the Management Board to receive the Discretionary Bonus, its amount, payment rules and other conditions applicable to the Discretionary Bonus.
- 4. If it is necessary to meet a specific condition in order to grant or implement any Variable Remuneration, the Supervisory Board shall state in a resolution that such condition has been met and confirm that the Management Board member has acquired the right to Variable Remuneration and its amount.
- 5. In the event that a given Variable Remuneration is dependent on the achievement of Objectives or other tasks during the specified period of performance, then the verification of the fulfilment of the Objectives and the determination of the amount of Variable Remuneration shall take place no earlier than after the expiry of the given period of performance.
- 6. A Member of the Management Board loses the right to receive Variable Remuneration in the event of expiration of his/her mandate during a given settlement period, unless otherwise follows from the conditions for granting and paying a given Variable Remuneration determined by the relevant bodies of the Company.
- 7. The Company shall be entitled to claim reimbursement (in whole or in part) of the Variable Remuneration paid if, after its payment, it is proved that it was awarded (in whole or in part, respectively) to a member of the Management Board: (i) in breach of the principles set out in the Remuneration Policy, (ii) in breach of the terms of the Variable Remuneration, or (iii) on the basis of data that turned out to be false or incorrect, in particular if the error was caused by a member of the Management Board. The Variable Remuneration subject to reimbursement should, at the Company's discretion, be returned to the Company at its request or deducted from future Variable Remuneration payments due to a given member of the Management Board. This does not limit the Company's right to pursue claims for reimbursement of Variable Remuneration on the basis of applicable law.

VIII. LEGAL BASIS FOR REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD

1. Each member of the Supervisory Board performs his/her function under an appointment by a resolution of the General Meeting. The Company does not conclude employment contracts, contracts of mandate, task-specific contracts or other similar contracts with members of the Supervisory Board in respect of their membership in the Supervisory Board.
2. Members of the Supervisory Board may be revoked at any time, in accordance with applicable laws, and they are not entitled to any benefits in this respect.
3. Members of the Supervisory Board may additionally render services to the Company or the Group companies under civil law contracts concluded by them individually or as part of their business activity, provided that the scope of such contracts does not overlap or interfere with the tasks performed in their capacity as members of the Supervisory Board. Contracts under which a member of the Supervisory Board provides services other than those related to his/her function in the Company or other Group companies are concluded at arm's length.

IX. REMUNERATION OF THE SUPERVISORY BOARD MEMBERS

1. Remuneration of members of the Supervisory Board is made up of a basic monthly salary for performing the function in the Supervisory Board which is determined by way of a resolution of the General Meeting. Members of the Supervisory Board are entitled to the monthly salary referred to in the preceding sentence regardless of the number of meetings of the Supervisory Board.
2. Irrespective of the monthly salary referred to in Section 1 above, members of the Supervisory Board may be entitled to additional remuneration for attending meetings of the Supervisory Board, which shall be determined by resolution of the General Meeting.
3. Members of the Supervisory Board appointed to a committee of the Supervisory Board (e.g. the Audit Committee) are entitled to an additional monthly remuneration for the performance of the function in such committee. The remuneration is determined by way of a resolution of the General Meeting.
4. Irrespective of the additional monthly remuneration referred to in Section 3 above, members of the Supervisory Board appointed to a committee of the Supervisory Board may be entitled to additional remuneration for attending meetings of a committee of the Supervisory Board, which shall be determined by resolution of the General Meeting.
5. If a member of the Supervisory Board performs his/her function for part of a calendar month, his/her remuneration referred to in Section 1 and Section 3 above is calculated pro rata to the number of days for which such function was performed in a given month.
6. Members of the Supervisory Board are entitled to an additional non-cash benefit in the form of directors' and officers' liability insurance (D&O liability insurance).

7. No pension plans or early retirement plans apply to members of the Supervisory Board.

X. CONFLICT OF INTEREST

1. The purpose of this Remuneration Policy is to ensure that potential conflicts of interest associated with remuneration of the members of the Management Board and the Supervisory Board are identified, mitigated and managed.
2. In order to mitigate the conflicts of interest, the Remuneration Policy provides for the division of competencies between relevant bodies of the Company (Management Board, Supervisory Board, General Meeting) with respect to the issues it regulates, including those that involve its adoption, implementation and review, as well as its evaluation and temporary derogation.
3. If a member of the Management Board or a member of the Supervisory Board identifies a likelihood of a conflict of interest with respect to the issues governed by the Remuneration Policy, he/she will submit his/her comments to the Chairman of the Supervisory Board to decide on the further course of action. In the case of a potential conflict of the Chairman of the Supervisory Board, the Chairman of the Supervisory Board will submit comments to the entire Supervisory Board.
4. Notwithstanding the above, members of the Management Board are required to comply with the requirements of Article 377 of the Commercial Companies Code on potential conflicts of interest.

XI. RULES OF IMPLEMENTATION AND APPLICATION OF THE REMUNERATION POLICY AND ITS REVIEW

1. The Remuneration Policy is prepared by the Management Board, with the support from the Company's HR and Legal Departments. The preparation of the Policy is preceded by an analysis of the remuneration structure received by individual members of the Management Board and members of the Supervisory Board, an analysis of market practice in the gaming industry and an analysis of the remuneration structure received by key employees of the Company and Group companies. The Remuneration Policy is subject to the opinion of the Supervisory Board and is then adopted by the General Meeting.
2. The Management Board reviews the Remuneration Policy and, if necessary, proposes appropriate updates. The review is carried out at least once a year. The Policy is updated through the process described in Section 1 above.
3. The Supervisory Board exercises general supervision over the Remuneration Policy and its implementation, adopting appropriate resolutions. The Supervisory Board provides the General Meeting with any recommendations regarding the application or amendment of the Remuneration Policy.
4. To the extent that it results from the authorization granted to the Supervisory Board by the General Meeting pursuant to the Public Offering Act, the Supervisory Board independently develops and implements certain elements of the Remuneration Policy.
5. The General Meeting adopts the Remuneration Policy and its updates by way of a resolution. A resolution on the Remuneration Policy is adopted at least every four

years. The General Meeting may decide that it is necessary to review the Remuneration Policy more often than once every four years.

XII. REMUNERATION REPORT

1. The Supervisory Board is required to draw up an annual Remuneration Report providing a comprehensive overview of the remuneration, including all benefits, regardless of their form, received by individual members of the Management Board and the Supervisory Board in the recent financial year, in accordance with the Remuneration Policy.
2. Members of the Supervisory Board are responsible for the information contained in the Remuneration Report. For the purposes of preparing the Remuneration Report, the Supervisory Board is entitled to request members of the Management Board, as well as the Company financial and HR department for providing information on the remuneration received by the Management Board members from the Company. The Remuneration Report is subject to the auditor's assessment.

XIII. DEROGATION FROM THE REMUNERATION POLICY

1. If it is necessary to pursue its long-term interests and financial stability or to ensure its profitability, the Company may temporarily derogate from adhering to the Remuneration Policy entirely or partly.
2. A temporary derogation from the Remuneration Policy may in particular be caused by matters involving the implementation of the Company strategy or actions which, if not taken, might adversely affect the performance of the Company obligations.
3. A decision to derogate from the Remuneration Policy is taken by the Supervisory Board in the form of a resolution.
4. A temporary derogation from the Remuneration Policy may be requested by the Management Board which should specify the reasons and provide a justification for such a temporary derogation.
5. The Supervisory Board's resolution on temporary derogation should specify in particular:
 - (a) the period for which the derogation is applied;
 - (b) the derogated elements of the Remuneration Policy;
 - (c) the reasons and justification for such derogation.

XIV. DESCRIPTION OF THE MATERIAL CHANGES INTRODUCED TO THE REMUNERATION POLICY IN FORCE SO FAR

1. In relation to the previously applicable Remuneration Policy adopted by Resolution No. 17/11/2024 of the Extraordinary General Meeting of the Company of 13 November 2024, the following material changes have been introduced to this Remuneration Policy: (i) the provisions of the Remuneration Policy concerning the components of Variable Remuneration have been specified (Chapter V, section 4, Chapter VII); (ii) the key assumptions and conditions for awarding Variable Remuneration in the form of an Annual Bonus have been clarified (Chapter VII, section 1); (iii) provisions concerning Variable Remuneration for members of the Management Board in the form of financial instruments constituting the basis of the

Incentive Program have been introduced (Chapter V, section 4(b), Chapter VII section 2), (iv) provisions have been introduced specifying the conditions for the reimbursement of Variable Remuneration (Chapter VII section 8); (v) a new ratio of Variable Remuneration to Fixed Remuneration has been established (Chapter VI section 10); (vi) the procedure for amending the Remuneration Policy (Chapter XI) has been clarified; (vii) editorial changes have been introduced to increase the transparency of the text of the Remuneration Policy.

2. The Remuneration Report prepared on the basis of the previously applicable Remuneration Policy was discussed by the General Meeting in accordance with Article 90g(7) of the Act on Public Offering, the results of which did not need to be taken into account in this Remuneration Policy.

XV. MISCELLANEOUS

1. This Remuneration Policy enters into force as of the date of its adoption by the General Meeting and, at that time, the previous Remuneration Policy adopted by Resolution No. 17/11/2024 of the Extraordinary General Meeting of the Company dated 13 November 2024 shall cease to have effect.
2. The Remuneration Policy and a resolution of the General Meeting regarding the adoption of the Remuneration Policy together with the date of its adoption and the results of the voting will be published on the Company's website immediately, no later than 7 days from its effective date.

**Resolution No. 21/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

on the introduction of the Incentive Program A for the financial years 2027-2029

The General Meeting of the Company, acting pursuant to Article 393 item 5 of the Commercial Companies Code of 15 September 2000, resolves as follows:

§ 1.

1. It is resolved that the Company will implement an incentive program for members of the Company's Management Board ("Incentive Program A"), who will be designated to participate in Incentive Program A by the Company's Supervisory Board, and will join the Incentive Program A under the terms and conditions specified in the program regulations adopted by the Management Board and approved by the Supervisory Board ("Participants"). Participation in the Incentive Program A is voluntary.
2. The purpose of the Incentive Program A is to create mechanisms to ensure the stability of the Management Board during the duration of the Incentive Program A and to motivate the Management Board to implement the Company's strategy, act in the interest of the Company (and its capital group) and its shareholders, maximize financial and non-financial results.
3. The Incentive Program A consists in granting the Participants, on the basis of a participation agreement concluded in accordance with the Program regulations, a certain number of conditional rights ("Entitlement"), which, at the end of the Incentive Program A, and upon fulfilment of certain conditions, will give the Participants the right to: (i) take up

shares of the Company ("Shares") with the exclusion of the pre-emptive right of the Company's existing shareholders as a result of the exercise of rights arising from dematerialized registered subscription warrants issued for this purpose granted under the Incentive Program A ("Warranty"), or (ii) the acquisition of the Company's shares that will be previously acquired by the Company for this purpose as part of the buyback of own shares ("Own Shares"), at the exercise price specified in § 1 section 7 of this Resolution (understood as the issue price of the subscription of the Shares or the purchase price of the Own Share). The decision on the form of exercising the Powers is made by the Supervisory Board at its sole discretion.

4. Detailed rules and conditions for the implementation of the Incentive Program A not specified in this Resolution, in particular concerning: the organization of the stages of the program, the conditions of participation in the program, the rights and obligations of the Participants, the conditions for the exercise of the Entitlements, the circumstances of the expiration of the Entitlements, the detailed deadlines for performing certain activities by the bodies of the Company and the Participants, will be specified by the Management Board in the regulations of the Incentive Program A approved by the Supervisory Board ("Regulations").
5. Incentive Program A lasts 3 (three) years and covers the financial years 2027 – 2029. Each financial year constitutes a separate stage ("Stage"), at the end of which the Participant acquires the number of Entitlements allocated to him in such Stage, after the conditions provided for this Stage have been met. The Entitlements acquired during the entire Incentive Program A are subject to exercise after the completion of the third, last Stage, on time, under the conditions and with the use of the mechanisms specified in the Regulations.
6. Under the Incentive Program A, a maximum of 1,728,270 (one million seven hundred twenty-eight thousand two hundred and seventy) Entitlements may be granted to the Participants, whereby, subject to the provisions of § 1 section 9 of this Resolution, the total number of Entitlements granted to the Participants under a single Stage may not exceed 576,090 (five hundred seventy-six thousand ninety) and may be offered to the members of the Management Board in the following proportions:
 - a) If the Management Board is a sole member: 100% of the available pool of Entitlements, i.e. 576,090 (five hundred seventy-six thousand ninety) Entitlements be offered to the President of the Management Board;
 - b) If the Management Board consists of 2-3 members: (i) 75% of the available pool of Entitlements, i.e. 432,068 (four hundred thirty-two thousand sixty-eight) Entitlements may be offered to the President of the Management Board, and (ii) 25% of the available pool of Entitlements, i.e. 144,022 (one hundred forty-four thousand twenty-two) Entitlements may be offered to the remaining members of the Management Board;
 - c) If the Management Board consists of 4 or more members: (i) 50% of the available pool of Entitlements, i.e. 288,045 (two hundred and eighty-eight and forty-five) Entitlements may be offered to the President of the Management Board, and (ii) 50% of the available pool of Entitlements, i.e. 288,045 (two hundred and eighty-eight and forty-five) Entitlements may be offered to the remaining members of the Management Board.
7. Each Right entitles to subscribe for 1 (one) Share as a result of the exercise of rights under the Warrant at the issue price corresponding to the Exercise Price (as defined in this paragraph) or to purchase 1 (one) Own Share for the Exercise Price, on the terms and conditions specified in this Resolution and the Regulations. "Exercise Price" means

the value in PLN corresponding to the Company's share price at the close of the last trading session of the Warsaw Stock Exchange immediately preceding the date of adoption by the Supervisory Board of the resolution on granting the Entitlements under a given Stage, not lower than the nominal value of the Company's shares. The Exercise Price may vary for individual Stages.

8. Inclusion of Participants in the Incentive Program A and granting them Entitlements takes place annually, separately for each Stage, on the basis of a resolution adopted by the Supervisory Board, subject to the provisions of § 1 section 9 below. The Supervisory Board shall specify in the resolution in particular: (i) the members of the Management Board entitled to participate in the Stage, (ii) the maximum number of Entitlements that may be acquired by a member of the Management Board under the Stage, (iii) the Exercise Price for the Entitlements granted under the Stage, and (iv) (optionally, at its own discretion) the individual conditions conditioning the acquisition of the Entitlements granted under the Stage by a member of the Management Board.
9. The Supervisory Board may supplement the list of Participants during the Stage in the event of the appointment of a new member(s) to the Management Board during such Stage, provided that it has unallocated Entitlements in the pool provided for a given Stage. In addition, in cases that will be specified in the Regulations, the Entitlements that expire in relation to a given Participant return to the pool of Entitlements available in the Incentive Program A and may be granted by the Supervisory Board to other Participants or new Participants during the current Stage or in the next Stage, taking into account the proportions specified in § 1 section 6 item a) – item c) of this Resolution. In such a case, the limit of Allowances available under a single Stage referred to in § 1 section 6 of this Resolution shall not apply.
10. The Regulations may specify cases of expiration of Entitlements. In particular, these may include the following cases: exercise of the Entitlements, expiration or termination of the Incentive Program A, death of the Participant, termination of the Participant's membership in the Management Board for any reason, improper performance of duties, taking actions detrimental to the interests of the Company or companies from its capital group, violation of the principles of fair competition and expiry of the deadline for accepting the offer to take up Warrants or purchase Own Shares as part of the exercise of the Entitlements.
11. The Participant acquires the Entitlements granted to him or her as part of the given Stage after meeting the following conditions at the end of that Stage:
 - a) the acquisition of 50% (fifty percent) of the Entitlements is subject to the fulfilment of the result condition, understood as the achievement in the relevant Stage of the financial result attributed to it, which is the sum of the consolidated net results from the continuing operations of the Company's capital group increased by the costs of valuation of the Entitlements granted under the Incentive Program A and the Incentive Program B (i.e. Incentive Program B for the financial years 2027–2029 introduced by a resolution of this General Meeting for selected employees and associates of the Company and its capital group) ("Performance Condition");
 - b) the acquisition of a part or all of the Entitlements may be subject to the fulfilment of individual conditions set at its sole discretion by the Supervisory Board ("Individual Conditions");
 - c) regardless of the fulfilment of the conditions set out in points a) – b) above, the acquisition of all Entitlements is conditional provided that the Participant performs the function of a member of the Management Board for the entire duration of the Incentive Program A (i.e. from the date of conclusion of the participation agreement

by the member of the Management Board until the date of submission of the statement of acceptance, respectively, the offer to subscribe for, respectively, Warrants or the offer to purchase Own Shares in the exercise of the Entitlements, inclusive) ("Loyalty Condition") and the absence of any breach of obligations set out in the Regulations during this period.

12. The Regulations may specify other, technical conditions for the exercise of the Entitlements, such as the Participant's possession of an appropriate securities account.
13. The Performance Condition set for individual financial years of the Incentive Program A is:
 - a) for the Entitlements granted in the first Stage, i.e. for the financial year 2027 – PLN 35,000,000.00 (thirty-five million zlotys);
 - b) for the Entitlements granted in the second Stage, i.e. for the financial years 2027-2028 – PLN 80,000,000.00 (eighty million zlotys);
 - c) for the Entitlements granted in the third Stage, i.e. for the financial years 2027-2029 – PLN 135,000,000.00 (one hundred and thirty-five million zlotys);
14. Individual Conditions, if any, may be determined separately for each Stage. The Individual Conditions at each Stage should be appropriately ambitious and achievable within the current situation of the Company and its capital group at the time of their determination. Individual Conditions should be objectively measurable or quantifiable and appropriately long-term.
15. The Supervisory Board verifies in the form of a resolution the fulfilment of the conditions provided for a given Stage within the deadline provided for in the Regulations (the "Verification Resolution"). If the Performance Condition has not been met in a given Stage and the Participant has not acquired the Entitlements provided for that Stage, but in a further Stage the Performance Condition provided for such further Stage has been met, then in the Verification Resolution adopted for the Stage in which the Performance Condition has been met, the Supervisory Board grants the Participant all Entitlements assigned to the previous unperformed Stage(s), provided that all other conditions provided for in the Regulations for such uncompleted Stage are met.
16. In the event that any of the conditions assigned to a given Stage is not met, the relevant Entitlements expire (in whole or in part) at the moment of adoption of the Verification Resolution stating that the relevant conditions have not been met, and the Participant does not acquire the Entitlements.
17. The Supervisory Board conducts the process of verifying the conditions after the completion of each Stage.
18. The exercise of the Entitlements acquired by the Participant during the Incentive Program A takes place after the completion of the third and final Stage. Upon adoption of the Verification Resolution regarding the third Stage, the Supervisory Board will offer the Participant to exercise all the Entitlements acquired during the Incentive Program A by (at the discretion of the Supervisory Board): (i) offering the Participant to subscribe for an appropriate number of Warrants entitling to subscribe for the same number of Shares as a result of exercising the rights under the Warrants, at an issue price equal to the Exercise Price, or (ii) offering to purchase an appropriate number of Own Shares from the Company, at the Exercise Price for one Own Share.

19. The Regulations may provide that in the case of Participants who are tax residents outside the Republic of Poland, for whom the effects of the Incentive Program A are subject to taxation in the country of their tax residence, the Supervisory Board may unilaterally decide to reduce the number of Entitlements that can be exercised by a given Participant (the "Reduction to Public Law Liabilities"), if the Company or its subsidiary arises or may be obliged to pay taxes, contributions or other similar public law receivables related to the granting of Entitlements, the acquisition of Warrants or Shares or the acquisition of Own Shares in a country other than the Republic of Poland (the "Foreign Public Law Liabilities"). The scope of the reduction should correspond to the value of the Foreign Public Law Liabilities determined by the Company, so that the excess of the market value of the Shares or Own Shares covered by the reduction over the price of their subscription or purchase covers the amount of these liabilities. This surplus will be used by the Company or its subsidiary only to settle the indicated liabilities. The calculation and settlement of Foreign Public Law Liabilities will be adapted to the individual situation of a given Participant each time.
20. Within the period stipulated in the Regulations, the Company will submit an appropriate offer to the Participant (in accordance with the decision of the Supervisory Board as to the form of exercising the Entitlements), under the following conditions (met jointly):
- (i) on the date of submission of the offer, the Participant remains in an employment relationship (understood as a legal relationship between the Company and a member of the Management Board concerning the performance of his/her function in the Management Board, established on the basis of an appointment, employment contract or contract for the provision of services or another agreement of a similar nature) and on that date is not in the notice period or has not resigned from the function of a member of the Management Board;
 - (ii) in the period up to the date of submission of the offer, there was no case of breach of the obligations of a member of the Management Board specified in the Regulations in relation to the Participant;
 - (iii) on the day of submitting the offer, the Participant remains a party to the agreement for participation in the Incentive Program A;
- and in the event that any of the above conditions are not met, the right to exercise the Entitlements does not arise and the Company is not obliged to make an offer to the Participant to subscribe for Warrants or an offer to purchase Own Shares.
21. The Participant is entitled to accept, respectively, the offer to take up Warrants or the offer to purchase Own Shares only if, on the date of submission of the statement of acceptance of the offer, the conditions set out in § 1 section 20 of this Resolution are met. In the event that any of the above conditions are not met, the right to subscribe for Warrants or purchase Own Shares does not arise, and any statement of acceptance of offers submitted by the Participant does not have legal effects.
22. Acceptance of the offer to subscribe for Warrants or purchase Own Shares is voluntary. Failure to submit the appropriate form on time results in resignation from taking up all Warrants or acquiring all Own Shares covered by the offer.
23. In the event that the offer made to the Participant includes the subscription of Warrants, the entitled person of the Warrant acquires the right to subscribe for the Shares as part of the exercise of the rights from all Warrants belonging to him, starting from the date of recording the Warrants on the securities account indicated by the Participant, and may exercise the rights under the Warrants once, within 30 (thirty) days from the date of the first recording of the Warrants in the securities account.

24. In the event that the implementation of Incentive Program A requires the preparation of a prospectus, in accordance with the provisions of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 *on the prospectus to be published in connection with the public offering of securities or their admission to trading on a regulated market and repealing Directive 2003/71/EC* (Journal of Laws of 2017 No. 168, p. 12, as amended) or the information memorandum referred to in the Act of 29 July 2005 *on Public Offerings, Conditions for the Introduction of Financial Instruments to Organised Trading, and Public Companies*, the Company shall make available the prospectus or information memorandum respectively on the dates and on the terms specified in the relevant provisions of law. In such a case, the Participants are informed about the details of the public offer under which the Incentive Program A will be implemented.
25. Incentive Program A ends automatically upon the expiry of the deadline provided for in the Regulations for the exercise of the Entitlements acquired in Incentive Program A. The General Meeting may decide to terminate the Incentive Program A earlier.

§ 2

The General Meeting of the Company authorizes the Management Board of the Company and the Supervisory Board of the Company (within the competences held by these bodies) to undertake all factual and legal actions necessary to implement this Resolution and to perform all factual and legal activities necessary for the implementation and conduct of the Incentive Program A (including, in particular, the adoption of the Regulations and undertaking all activities described in the Regulations), taking into account the provisions of this Resolution and the applicable provisions of law.

§ 3

In the event of a decision to exercise the Entitlements in the form of submitting an offer to the Participants to purchase Own Shares, the Management Board of the Company will request the General Meeting of the Company to consent to the purchase of own shares pursuant to Article 362 § 1 point 2 or point 8 of the Commercial Companies Code or another relevant provision of law, unless the relevant authorization to buy back own shares remains in force at a given time.

§ 4

This Resolution enters into force upon the adoption by the Company's General Meeting of a resolution *on the issue, for the purpose of implementing the Incentive Program A for the financial years 2027-2029 and the Incentive Program B for the financial years 2027-2029, subscription warrants with the deprivation of the pre-emptive right of the existing shareholders, entitling to subscribe for series J shares and the conditional increase of the share capital by issuing series J shares with the deprivation of the pre-emptive right of the existing shareholders, applying for admission and introduction of new series J shares to trading on the regulated market operated by the Warsaw Stock Exchange and the related amendment to the Company's Articles of Association.*

Grounds for the resolution: Pursuant to Article 393, item 5 of the Commercial Companies Code, the agenda of an ordinary general meeting shall include the issuance of convertible bonds or bonds with a priority right, as well as the issuance of subscription warrants referred to in Article 453 § 2.

**Resolution No. 22/06/2026
of the Annual General Meeting
of PCF Group S.A.
Of June 30th, 2026
on the Introduction of the Incentive Program B for the financial years 2027-2029**

The General Meeting of the Company, acting pursuant to Article 393 item 5 of the Commercial Companies Code of 15 September 2000, resolves as follows:

§ 1.

1. It is resolved that the Company will implement an incentive program for the selected employees and coworkers of the Company and companies from its capital group ("**Incentive Program B**"), who will be designated to participate in Incentive Program B by the Company's Management Board, and will join the Incentive Program B under the terms and conditions specified in the program regulations adopted by the Management Board and approved by the Supervisory Board ("**Participants**"). Participation in the Incentive Program B is voluntary. Incentive Program B does not cover the members of the Company's Management Board or the Supervisory Board.
2. The purpose of the Incentive Program B is to create mechanisms to ensure the stability of the Participants' ties with the Company and companies from its capital group and to motivate them to implement the Company's strategy, to act in the interest of the Company (and its capital group) and its shareholders. The aim of the Incentive Program B is also to improve the international competitiveness of employment conditions in the Company (or its capital group companies, respectively) in relation to entities operating in the gaming industry, which is to translate into facilitating the acquisition of employees.
3. The Incentive Program B consists in granting the Participants, on the basis of a participation agreement concluded in accordance with the Program regulations, a certain number of conditional rights ("**Entitlement**"), which, at the end of the Incentive Program B, and upon fulfilment of certain conditions, will give the Participants the right to: (i) take up shares of the Company ("**Shares**") with the exclusion of the pre-emptive right of the Company's existing shareholders as a result of the exercise of rights arising from dematerialized registered subscription warrants issued for this purpose granted under the Incentive Program A ("**Warranty**"), or (ii) the acquisition of the Company's shares that will be previously acquired by the Company for this purpose as part of the buyback of own shares ("**Own Shares**"), at the exercise price specified in § 1 section 7 of this Resolution (understood as the issue price of the subscription of the Shares or the purchase price of the Own Share). The decision on the form of exercising the Entitlements is made by the Management Board at its sole discretion.
4. Detailed rules and conditions for the implementation of the Incentive Program B not specified in this Resolution, in particular concerning: the organization of the stages of the program, the conditions of participation in the program, the rights and obligations of the Participants, the conditions for the exercise of the Entitlements, the circumstances of the expiration of the Entitlements, the detailed deadlines for performing certain activities by the bodies of the Company and the Participants, will be specified by the Management Board in the regulations of the Incentive Program B approved by the Supervisory Board ("**Regulations**").
5. Incentive Program B lasts 3 (three) years and covers the financial years 2027 – 2029. Each financial year constitutes a separate stage ("**Stage**"), at the end of which the

Participant acquires the number of Entitlements allocated to him in such Stage, after the conditions provided for this Stage have been met. The Entitlements acquired during the entire Incentive Program B are subject to exercise after the completion of the third, last Stage, on time, under the conditions and with the use of the mechanisms specified in the Regulations.

6. Under the Incentive Program B, a maximum of 1,728,270 (one million seven hundred twenty-eight thousand two hundred and seventy) Entitlements may be granted to the Participants, whereby, subject to the provisions of § 1 section 9 of this Resolution, the total number of Entitlements granted to the Participants under a single Stage may not exceed 576,090 (five hundred seventy-six thousand ninety).
7. Each Right entitles to subscribe for 1 (one) Share as a result of the exercise of rights under the Warrant at the issue price corresponding to the Exercise Price (as defined in this paragraph) or to purchase 1 (one) Own Share for the Exercise Price, on the terms and conditions specified in this Resolution and the Regulations. "**Exercise Price**" means the value in PLN corresponding to the Company's share price at the close of the last trading session of the Warsaw Stock Exchange immediately preceding the date of adoption by the Supervisory Board of the resolution on granting the Entitlements under a given Stage, not lower than the nominal value of the Company's shares. The Exercise Price may vary for individual Stages.
8. Inclusion of Participants in the Incentive Program B and granting them Entitlements takes place annually, separately for each Stage, on the basis of a resolution adopted by the Management Board, subject to the provisions of § 1 section 9 below. The Management Board shall specify in the resolution in particular: (i) the employees and co-workers entitled to participate in the Stage, (ii) the maximum number of Entitlements that may be acquired by the Participant under the Stage, (iii) the Exercise Price for the Entitlements granted under the Stage, and (iv) (optionally, at its own discretion) the individual conditions conditioning the acquisition of the Entitlements granted under the Stage by the Participant.
9. The Management Board may supplement the list of Participants during the Stage, provided that it has unallocated Entitlements in the pool provided for a given Stage. In addition, in cases that will be specified in the Regulations, the Entitlements that expire in relation to a given Participant return to the pool of Entitlements available in the Incentive Program B and may be granted by the Management Board to other Participants or new Participants during the current Stage or in the next Stage. In such a case, the limit of Allowances available under a single Stage referred to in § 1 section 6 of this Resolution shall not apply.
10. The Regulations may specify cases of expiration of Entitlements. In particular, these may include the following cases: exercise of the Entitlements, expiration or termination of the Incentive Program B, death of the Participant, termination of the employment relationship existing between the Participant and the Company (or a company from its capital group) in the circumstances specified in the Terms and Conditions, improper performance of duties, taking actions detrimental to the interests of the Company or companies from its capital group, violation of the principles of fair competition and expiry of the deadline for accepting the offer to take up Warrants or purchase Own Shares as part of the exercise of the Entitlements.
11. The Participant acquires the Entitlements granted to him or her as part of the given Stage after meeting the following conditions at the end of that Stage:

- a) the acquisition of 25% (twenty five percent) of the Entitlements is subject to the fulfilment of the result condition, understood as the achievement in the relevant Stage of the financial result attributed to it, which is the sum of the consolidated net results from the continuing operations of the Company's capital group increased by the costs of valuation of the Entitlements granted under the Incentive Program B and the Incentive Program A (i.e. Incentive Program A for the financial years 2027–2029 introduced by a resolution of this General Meeting for members of the Company's Management Board) ("**Performance Condition**");
 - b) the acquisition of a part or all of the Entitlements may be subject to the fulfilment of individual conditions set at its sole discretion by the Management Board ("**Individual Conditions**");
 - c) regardless of the fulfilment of the conditions set out in points a) – b) above, the acquisition of all Entitlements is conditional provided that the Participant's employment relationship (understood as a legal relationship established between the Participant and the Company or a company from its capital group on the basis of an employment contract or a contract for the provision of services or another agreement of a similar nature) is in place during the entire period of the Incentive Program B, (i.e. from the date of conclusion of the participation agreement by the Participant until the date of submission of the statement of acceptance, respectively, the offer to subscribe for, respectively, Warrants or the offer to purchase Own Shares in the exercise of the Entitlements, inclusive) ("**Loyalty Condition**") and the absence of any breach of obligations set out in the Regulations during this period.
12. The Regulations may specify other, technical conditions for the exercise of the Entitlements, such as the Participant's possession of an appropriate securities account.
13. The Performance Condition set for individual financial years of the Incentive Program B is:
- a) for the Entitlements granted in the first Stage, i.e. for the financial year 2027 – PLN 35,000,000.00 (thirty-five million zlotys);
 - b) for the Entitlements granted in the second Stage, i.e. for the financial years 2027-2028 – PLN 80,000,000.00 (eighty million zlotys);
 - c) for the Entitlements granted in the third Stage, i.e. for the financial years 2027-2029 – PLN 135,000,000.00 (one hundred and thirty-five million zlotys);
14. Individual Conditions, if any, may be determined separately for each Stage. The Individual Conditions at each Stage should be appropriately ambitious and achievable within the current situation of the Company and its capital group at the time of their determination. Individual Conditions should be objectively measurable or quantifiable and appropriately long-term.
15. The Management Board verifies in the form of a resolution the fulfilment of the conditions provided for a given Stage within the deadline provided for in the Regulations (the "**Verification Resolution**"). If the Performance Condition has not been met in a given Stage and the Participant has not acquired the Entitlements provided for that Stage, but in a further Stage the Performance Condition provided for such further Stage has been met, then in the Verification Resolution adopted for the Stage in which the Performance Condition has been met, the Management Board grants the Participant all Entitlements assigned to the previous unperformed Stage(s), provided that all other conditions provided for in the Regulations for such uncompleted Stage are met.
16. In the event that any of the conditions assigned to a given Stage is not met, the relevant Entitlements expire (in whole or in part) at the moment of adoption of the Verification

Resolution stating that the relevant conditions have not been met, and the Participant does not acquire the Entitlements.

17. The Management Board conducts the process of verifying the conditions after the completion of each Stage.
18. The exercise of the Entitlements acquired by the Participant during the Incentive Program B takes place after the completion of the third and final Stage. Upon adoption of the Verification Resolution regarding the third Stage, the Management Board will offer the Participant to exercise all the Entitlements acquired during the Incentive Program B by (at the discretion of the Management Board): (i) offering the Participant to subscribe for an appropriate number of Warrants entitling to subscribe for the same number of Shares as a result of exercising the rights under the Warrants, at an issue price equal to the Exercise Price, or (ii) offering to purchase an appropriate number of Own Shares from the Company, at the Exercise Price for one Own Share.
19. The Regulations may provide that in the case of Participants who are tax residents outside the Republic of Poland, for whom the effects of the Incentive Program B are subject to taxation in the country of their tax residence, the Management Board may unilaterally decide to reduce the number of Entitlements that can be exercised by a given Participant (the "**Reduction to Public Law Liabilities**"), if the Company or its subsidiary arises or may be obliged to pay taxes, contributions or other similar public law receivables related to the granting of Entitlements, the acquisition of Warrants or Shares or the acquisition of Own Shares in a country other than the Republic of Poland (the "**Foreign Public Law Liabilities**"). The scope of the reduction should correspond to the value of the Foreign Public Law Liabilities determined by the Company, so that the excess of the market value of the Shares or Own Shares covered by the reduction over the price of their subscription or purchase covers the amount of these liabilities. This surplus will be used by the Company or its subsidiary only to settle the indicated liabilities. The calculation and settlement of Foreign Public Law Liabilities will be adapted to the individual situation of a given Participant each time.
20. Within the period stipulated in the Regulations, the Company will submit an appropriate offer to the Participant (in accordance with the decision of the Management Board as to the form of exercising the Entitlements), under the following conditions (met jointly):
 - (i) on the date of submission of the offer, the Participant remains in an employment relationship (understood as a legal relationship between the Participant and the Company or a company from its capital group, established on the basis of an employment contract or contract for the provision of services or another agreement of a similar nature) and on that date is not in the notice period;
 - (ii) in the period up to the date of submission of the offer, there was no case of breach of the obligations specified in the Regulations in relation to the Participant;
 - (iii) on the day of submitting the offer, the Participant remains a party to the agreement for participation in the Incentive Program B;and in the event that any of the above conditions are not met, the right to exercise the Entitlements does not arise and the Company is not obliged to make an offer to the Participant to subscribe for Warrants or an offer to purchase Own Shares.
21. The Participant is entitled to accept, respectively, the offer to take up Warrants or the offer to purchase Own Shares only if, on the date of submission of the statement of acceptance of the offer, the conditions set out in § 1 section 20 of this Resolution are met. In the event that any of the above conditions are not met, the right to subscribe for

Warrants or purchase Own Shares does not arise, and any statement of acceptance of offers submitted by the Participant does not have legal effects.

22. Acceptance of the offer to subscribe for Warrants or purchase Own Shares is voluntary. Failure to submit the appropriate form on time results in resignation from taking up all Warrants or acquiring all Own Shares covered by the offer.
23. In the event that the offer made to the Participant includes the subscription of Warrants, the entitled person of the Warrant acquires the right to subscribe for the Shares as part of the exercise of the rights from all Warrants belonging to him, starting from the date of recording the Warrants on the securities account indicated by the Participant, and may exercise the rights under the Warrants once, within 30 (thirty) days from the date of the first recording of the Warrants in the securities account.
24. In the event that the implementation of Incentive Program B requires the preparation of a prospectus, in accordance with the provisions of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 *on the prospectus to be published in connection with the public offering of securities or their admission to trading on a regulated market and repealing Directive 2003/71/EC* (Journal of Laws of 2017 No. 168, p. 12, as amended) or the information memorandum referred to in the Act of 29 July 2005 *on Public Offerings, Conditions for the Introduction of Financial Instruments to Organised Trading, and Public Companies*, the Company shall make available the prospectus or information memorandum respectively on the dates and on the terms specified in the relevant provisions of law. In such a case, the Participants are informed about the details of the public offer under which the Incentive Program B will be implemented.
25. Incentive Program B ends automatically upon the expiry of the deadline provided for in the Regulations for the exercise of the Entitlements acquired in Incentive Program B. The General Meeting may decide to terminate the Incentive Program B earlier.

§ 2

The General Meeting of the Company authorizes the Management Board of the Company and the Supervisory Board of the Company (within the competences held by these bodies) to undertake all factual and legal actions necessary to implement this Resolution and to perform all factual and legal activities necessary for the implementation and conduct of the Incentive Program B (including, in particular, the adoption of the Regulations and undertaking all activities described in the Regulations), taking into account the provisions of this Resolution and the applicable provisions of law.

§ 3

In the event of a decision to exercise the Entitlements in the form of submitting an offer to the Participants to purchase Own Shares, the Management Board of the Company will request the General Meeting of the Company to consent to the purchase of own shares pursuant to Article 362 § 1 point 2 or point 8 of the Commercial Companies Code or another relevant provision of law, unless the relevant authorization to buy back own shares remains in force at a given time.

§ 4

This Resolution enters into force upon the adoption by the Company's General Meeting of a resolution *on the issue, for the purpose of implementing the Incentive Program A for the financial years 2027-2029 and the Incentive Program B for the financial years 2027-2029, subscription warrants with the deprivation of the pre-emptive right of the existing*

shareholders, entitling them to subscribe for series J shares and the conditional increase of the share capital by issuing series J shares with the deprivation of the pre-emptive right of the existing shareholders, applying for admission and introduction of new series J shares to trading on the regulated market operated by the Warsaw Stock Exchange and the related amendment to the Company's Articles of Association.

Grounds for the resolution: Pursuant to Article 393, item 5 of the Commercial Companies Code, the agenda of an ordinary general meeting shall include the issuance of convertible bonds or bonds with a priority right, as well as the issuance of subscription warrants referred to in Article 453 § 2.

**Resolution No. 23/06/2026
of the Annual General Meeting
of PCF Group S.A.
of June 30th, 2026**

on the issue, for the purpose of implementing the Incentive Program A for the financial years 2027-2029 and the Incentive Program B for the financial years 2027-2029, subscription warrants with the exclusion of the pre-emptive right of the existing shareholders, entitling to subscribe for series J shares and the conditional increase of the share capital by issuing series J shares with the exclusion of the pre-emptive right of the existing shareholders, applying for admission and introduction of new series J shares to trading on the regulated market operated by the Warsaw Stock Exchange and the related amendment to the Company's Articles of Association

The General Meeting of the Company, acting pursuant to Article 393 point 5 of the Act of 15 September 2000 on the Commercial Companies Code ("**CCC**"), in conjunction with Articles 448 – 453 of the CCC, Article 430 § 1 of the CCC, Article 433 § 2 and § 6 of the CCC, as well as § 11 section 1 point 5 and § 11 section 1 point 16 of the Company's Articles of Association, in connection with the adoption on June 30th, 2026: (i) Resolution No. 21/06/2026 of this General Meeting of the Company on the introduction of the Incentive Program A for the financial years 2027-2029, and (ii) Resolution No. 22/06/2026 of this General Meeting of the Company on the introduction of the Incentive Program B for the financial years 2027-2029, hereby resolves as follows:

§ 1.

1. In accordance with Article 448 of the CCC, the Company's share capital is conditionally increased by an amount not exceeding PLN 69,130.80 (sixty-nine thousand one hundred and thirty zlotys 80/100), by issuing not more than 3,456,540 (three million four hundred fifty-six thousand five hundred and forty) ordinary bearer shares of series J with a nominal value of PLN 0.02 (two grosze) each ("**Series J Shares**").
2. The purpose of the conditional increase in the share capital is to grant the right to subscribe for Series J Shares to the holders of Warrants (within the meaning of § 2 section 1 below).
3. The increase in the share capital referred to in § 1 section 1 above is carried out on the condition that the Participants (within the meaning of § 2 section 9 below) who have been granted the right to subscribe for Series J Shares exercise this right on the terms set out in this Resolution and the provisions of the CCC.
4. Series J shares are issued as ordinary bearer shares, non-preferred, without special obligations or personal rights in relation to the Company, dematerialized.
5. Series J Shares may be subscribed for only by Participants holding Warrants in accordance with this Resolution and who have been granted the right to subscribe for Series J Shares in accordance with § 2 of this Resolution.

§ 2.

1. Provided that amendments to the Company's Articles of Association in the wording specified in § 7 section 1 below are registered, and acting pursuant to Article 453 § 2 of the CCC, in order to implement: (i) the incentive program adopted on the basis of Resolution No. 21/06/2026 of this General Meeting on the introduction of Incentive Program A for the financial years 2027-2029 ("**Resolution No. 21/06/2026**" and "**Incentive Program A**") and (ii) the incentive program adopted on the basis of Resolution No. 22/06/2026 of this General Meeting on the introduction of the Incentive Program B for the financial years 2027-2029 ("**Resolution No. 22/06/2026**") ("**Incentive Program B**"), the General Meeting hereby resolves the issue of:
 - a. registered subscription warrants of series C in the number of not more than 1,728,270 (one million seven hundred twenty-eight thousand two hundred and seventy), entitling to subscribe for Series J Shares with the exclusion of the pre-emptive rights of the Company's existing shareholders ("**Series C Warrants**");
 - b. registered subscription warrants of series D in the number of not more than 1,728,270 (one million seven hundred twenty-eight thousand two hundred and seventy), entitling to subscribe for Series J Shares with the exclusion of the pre-emptive rights of the Company's existing shareholders ("**Series D Warrants**");(Series C Warrants and Series D Warrants are jointly referred to as "**Warrants**").
2. The purpose of the issue specified in § 2 section 1 above is the justification of the resolution, required by the provisions of Article 449 in conjunction with Article 445 § 1 of the CCC.
3. Series C Warrants will be issued in order to exercise the rights granted in the subsequent stages of the Incentive Program A, in the manner and on the terms specified in detail in the program regulations adopted by the Company's Management Board and approved by the Company's Supervisory Board pursuant to Resolution No. 21/06/2026 ("**Program A Regulations**").
4. Series D Warrants will be issued in order to exercise the rights granted in the subsequent stages of the Incentive Program B, in the manner and on the terms specified in detail in the program regulations adopted by the Company's Management Board and approved by the Company's Supervisory Board pursuant to Resolution No. 22/06/2026 ("**Program B Regulations**").
5. Warrants are issued in dematerialized form and will be recorded in securities accounts or collective accounts.
6. Each Warrant entitles to subscribe for 1 (one) Series J Shares, excluding the pre-emptive right of the Company's existing shareholders.
7. Warrants are issued free of charge.
8. Warrants are non-transferable. Warrants are subject to inheritance.
9. The following persons have the right to take up Warrants:
 - a. The right to subscribe for Series C Warrants is granted to the participants of the Incentive Program A in accordance with Resolution No. 21/06/2026 and the Program A Regulations, under the conditions specified in these documents;

- b. The right to subscribe for Series D Warrants is granted to the participants of the Incentive Program B in accordance with Resolution No. 22/06/2026 and the Program B Regulations, under the conditions specified in these documents;
(where the participants of the Incentive Program A and the Incentive program B are jointly referred to as “**Participants**”).
10. Series C Warrants will be vested in the Participants after the end of the three-year vesting period and upon fulfilment of the conditions for exercising the Entitlements specified in the Resolution 21/06/2026 and the documentation of the Incentive Program A. The rights arising from Series C Warrants may be exercised by the Participants under the conditions specified in the Resolution 21/06/2026, the Program A Regulations and in the resolutions of the Management Board and the Supervisory Board adopted on the basis of and in order to implement the provisions of the Program A Regulations.
11. Series D Warrants will be vested in the Participants after the end of the three-year vesting period and upon fulfilment of the conditions for exercising the Entitlements specified in the Resolution 22/06/2026 and the documentation of the Incentive Program B. The rights arising from Series D Warrants may be exercised by the Participants under the conditions specified in the Resolution 22/06/2026, the Program B Regulations and in the resolutions of the Management Board and the Supervisory Board adopted on the basis of and in order to implement the provisions of the Program B Regulations.
12. The rights to subscribe for Series J Shares incorporated in the Warrants may be exercised by the Participants within 30 (thirty) days from the date of recording the individual Warrants for the first time in a securities account or collective account. In no case may the deadline for exercising the rights under the Warrants be later than 30 June 2031. Warrants not executed within the period referred to in this paragraph shall expire.
13. Series J Shares will be subscribed by the Participants by submitting a written statement of subscription for Series J Shares, only on the form prepared by the Company.

§ 3.

1. In the interest of the Company, all pre-emptive rights of the existing shareholders to the Warrants and to the Series J Shares are excluded in their entirety.
2. In the opinion of the shareholders, the exclusion of the shareholders’ pre-emptive right in relation to the Warrants and Series J Shares is economically justified and is in the interest of both the Company and its shareholders. The written opinion of the Management Board justifying the reasons for excluding the shareholders’ pre-emptive rights to the Warrants and Series J Shares in their entirety, as well as indicating the method of determining the issue price of the Series J Shares and the free offering of Warrants to the Participants, constitutes Appendix No. 1 to this resolution.

§ 4.

1. The right to subscribe for Series J Shares is granted to the holders of Warrants provided that the relevant conditions are met and only within the appropriate period resulting from the documentation of the Incentive Program A and the Incentive Program B, respectively.
2. Series J shares will be subscribed for only for cash contributions made in full prior to the allotment of shares.

3. The issue price of the Series J Shares, to which individual Warrants will be entitled, will be equivalent to the market price of the Company's shares, corresponding to the Company's share price at the close of the last trading session of the Warsaw Stock Exchange immediately preceding the date of adoption of the resolution by the Supervisory Board (in relation to the Participants of the Incentive Program A) or the Management Board (in relation to the Participants of the Incentive Program B), respectively, on the inclusion of the Participant to a given stage, respectively, Incentive Program A or Incentive Program B ("**Exercise Price**"). The Exercise Price may not be lower than the nominal price of the Company's shares.

§ 5.

1. Series J Shares participate in the dividend for a given financial year under the following conditions:
 - a. Series J Shares recorded for the first time in the securities account no later than on the dividend date determined in the resolution of the General Meeting on the distribution of profit, participate in the dividend starting from the profit for the previous financial year, i.e. from 1 January of the financial year immediately preceding the year in which these shares were recorded for the first time in the securities account;
 - b. Series J Shares recorded for the first time in the securities account on the day falling after the dividend date determined in the resolution of the General Meeting on the distribution of profit, participate in the dividend starting from the profit for the financial year in which these shares were recorded for the first time in the securities account, i.e. from 1 January of this financial year.

§ 6.

1. It is decided to apply for admission and introduction of Series J Shares to trading on the regulated market operated by the Warsaw Stock Exchange, on which the Company's shares are listed, provided that the criteria and conditions resulting from the relevant provisions of law and regulations of the Warsaw Stock Exchange are met.
2. The admission and introduction to trading on the regulated market of the Warsaw Stock Exchange should, as a rule, take place without the preparation and publication of a prospectus, in accordance with the exceptions to the obligation to draw up such a prospectus specified in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published in connection with an offer to the public of securities or their admission to trading on a regulated market, and repeal Directive 2003/71/EC, provided that the fulfilment of these conditions is possible in accordance with the provisions of law in force on the date of admission of the Company's shares to trading on the regulated market.
3. Series J Shares will be subject to dematerialization within the meaning of the relevant provisions of law, in particular the provisions of the Act of 29 July 2005 on Trading in Financial Instruments.
4. The Management Board of the Company is hereby authorized to:
 - a. perform all factual and legal actions related to the admission and introduction of Series J Shares to trading on the regulated market operated by the Warsaw Stock Exchange;
 - b. perform all activities for the purposes of dematerialisation of Series J Shares, in particular to conclude with the National Depository for Securities S.A. an appropriate agreement on the registration of Warrants and Series J Shares in the securities depository maintained by the National Depository for Securities S.A.

5. The Management Board of the Company is hereby authorized to determine, with the consent of the Supervisory Board of the Company (which may take place within the framework of Program A Regulations and Program B Regulations), the detailed terms and conditions of the issue of Series J Shares, which should include at least the content of the statement on the subscription of Series J Shares, and to undertake all other factual and legal actions necessary for the implementation of this Resolution, as well as all factual and legal actions necessary or indicated for the implementation of the Program A Regulations and Program B Regulations.

§ 7.

1. The Company's Articles of Association shall be amended in such a way that in § 5 after section 1², sections 1³ – 1⁴ shall be added as follows:
„1³. Pursuant to "Resolution No. 23/06/2026 of the General Meeting of the Company dated June 30th, 2026 on the issue, for the purpose of implementing the Incentive Program A for the financial years 2027-2029 and the Incentive Program B for the financial years 2027-2029, subscription warrants with the exclusion of the pre-emptive right of the existing shareholders, entitling to subscribe for series J shares and the conditional increase of the share capital by issuing series J shares with the exclusion of the pre-emptive right of the existing shareholders, applying for admission and introduction of new series J shares to trading on the regulated market operated by the Warsaw Stock Exchange and the related amendment to the Company's Articles of Association, the Company's share capital has been conditionally increased by an amount not exceeding PLN 69,130.80 (sixty-nine thousand one hundred and thirty zlotys 80/100), by way of issue of not more than PLN 3,456,540 (three million four hundred fifty-six thousand five hundred and forty) ordinary bearer shares of series J with a nominal value of PLN 0.02 (two grosze) each. The purpose of the conditional increase in the Company's share capital is to grant the rights to subscribe for series J shares to the holders of subscription warrants referred to in section 1⁴ below.
1⁴. The persons entitled to subscribe for series J shares are holders of series C and D subscription warrants issued by the Company on the basis of the resolution referred to in section 1³ above. The right to subscribe for series J shares may be exercised within 30 (thirty) days from the date of recording individual subscription warrants of series C and D for the first time on a securities account or collective account, but in each case this deadline may not be longer than 30 June 2031."
2. The Supervisory Board of the Company is hereby authorized to prepare a consolidated text of the Company's Articles of Association, taking into account the changes introduced in § 7 of this resolution.

§ 8.

This resolution enters into force upon its adoption, subject to the amendment to the Company's Articles of Association regarding the conditional increase of the Company's share capital, referred to in § 7 of this Resolution, that shall enter into force at the moment of its entry into the register of entrepreneurs of the National Court Register.

Grounds for the resolution: According to Article 393, item 5 of the Commercial Companies Code, the subject of the debates of an ordinary general meeting should be the issuance of convertible bonds or bonds with a priority right and the issuance of subscription warrants referred to in Article 453 § 2.

Appendix No. 1 to Resolution No. 23/06/2026 of the General Meeting of PCF Group S.A. with its registered office in Warsaw dated June 30th, 2026 on the issue, for the purpose of implementing the Incentive Program A for the financial years 2027-2029 and the Incentive Program B for the financial years 2027-2029, subscription warrants with the exclusion of the pre-emptive right of the existing shareholders, entitling to subscribe for series J shares and the conditional increase of the share capital by issuing series J shares with the exclusion of the pre-emptive right of the existing shareholders, applying for admission and introduction of new series J shares to trading on the regulated market operated by the Warsaw Stock Exchange and the related amendment to the Company's Articles of Association

Opinion of the Management Board of PCF Group S.A. with its registered office in Warsaw dated 1 June 2026

on the justification: (i) depriving all shareholders of the pre-emptive right of not more than 3,456,540 registered subscription warrants of series C and series D issued by the Company (i.e. not more than 1,728,270 subscription warrants of series C, and not more than 1,728,270 subscription warrants of series D) convertible into series J shares, and depriving all shareholders of the pre-emptive right in their entirety of not more than 3,456,540 series J shares, (ii) the proposed issue price of not more than 3,456,540 series C and series D subscription warrants, and (iii) the method of determining the issue price of not more than 3,456,540 series J shares (covered by exercise of series C and D subscription warrants)

Pursuant to Article 433 § 2 and § 6 of the Act of 15 September 2000 – the Commercial Companies Code, the Management Board of PCF Group S.A. has prepared this opinion in connection with the planned adoption by the General Meeting of the Company of a resolution *on the issue, for the purpose of implementing the Incentive Program A for the financial years 2027-2029 and the Incentive Program B for the financial years 2027-2029, subscription warrants with the exclusion of the pre-emptive right of the existing shareholders, entitling to subscribe for series J shares and the conditional increase of the share capital by issuing series J shares with the exclusion of the pre-emptive right of the existing shareholders, applying for admission and introduction of new series J shares to trading on the regulated market operated by the Warsaw Stock Exchange and the related amendment to the Company's Articles of Association* ("**Resolution**").

Exclusion of the pre-emptive right in its entirety of no more than 3,456,540 registered subscription warrants of series C and series D and not more than 3,456,540 series J shares

The planned conditional increase of the Company's share capital by issuing no more than 3,456,540 series J shares with a nominal value of PLN 0.02 (two grosze) each ("**Series J Shares**"), excluding in full the pre-emptive rights of all existing shareholders of the Company, is related to the Company's intention to launch two incentive programs (for the financial years 2027-2029) and to grant, under these programs, selected employees and associates of key importance to the Company, as well as members of the Management Board of the Company ("**Entitled Persons**") rights to acquire no more than a total of 3,456,540 registered subscription warrants of series C and series D ("**Warrants**") entitling to acquire one Series J Shares each.

The granting of the above-mentioned rights to the Entitled Persons is aimed at creating mechanisms ensuring the stability of the Management Board and the Company's managerial staff, ensuring additional motivation of the Entitled Persons to implement the Company's strategy, acting in the interest of the Company (and its capital group and its shareholders), closer linking of the interests of the Entitled Persons with the interest of the Company, as well

as appreciating the contribution of the Entitled Persons to the current development of the Company.

The exclusion of the pre-emptive right of the existing shareholders in relation to all Warrants issued under the Resolution and all Series J Shares results from the nature of the issue carried out under incentive programs. The implementation of incentive programs is in the interest of the Company and does not violate the rights of the Company's existing shareholders.

In the opinion of the Management Board, due to the reasons indicated above, the exclusion of the pre-emptive right of all existing shareholders of the Company in relation to all Warrants and Series J Shares in its entirety is in the interest of the Company and serves to achieve the Company's strategic objectives. The Management Board gives a positive opinion on the issue of Warrants and Series J Shares, excluding in full the pre-emptive right of all existing shareholders of the Company.

Proposed issue price of Warrants and method of determining the issue price of Series J Shares

Warrants will be issued free of charge. The free issuance of subscription warrants used to implement incentive programs is a standard solution commonly used on the market.

In turn, the issue price of Series J Shares will be determined at the PLN price corresponding to the Company's share price at the close of the last trading session of the Warsaw Stock Exchange immediately preceding the date of adoption by the Company's authorized bodies of the resolution on the inclusion of the Entitled Person in a given stage of the incentive program, provided that in each case it may not be lower than the nominal value of the Company's shares. The issue price of Series J Shares may vary for individual stages of the incentive program.

Due to the premises indicated above, the Management Board recommends to the General Meeting to adopt the Resolution.