

**NOTICE OF ANNUAL GENERAL MEETING
OF PCF GROUP SPÓŁKA AKCYJNA
OF WARSAW**

The Management Board of PCF Group Spółka Akcyjna of Warsaw, with registered office at Al. Solidarności 171, 00-877 Warsaw, entered in the Business Register of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, under No. KRS 0000812668, Industry Identification Number (REGON) 141081673, Tax Identification Number (NIP) 5213451404, with paid-up share capital of PLN 591,250.24 (the "Company"), acting pursuant to Art. 399.1 in conjunction with Art. 395.1 and Art. 402¹ of the Commercial Companies Code, hereby gives the following notice.

I. DATE, TIME, VENUE AND AGENDA OF ANNUAL GENERAL MEETING

The Management Board of the Company (the "Management Board") convenes an Annual General Meeting (the "AGM", "General Meeting" or "Meeting") to be held at the **Crowne Plaza Warsaw – The HUB building, Rondo Daszyńskiego 2, 00-843 Warsaw**, at **11.00 am** on **June 22nd 2021**, with the following agenda:

1. Opening of the Annual General Meeting.
2. Appointment of the Chair of the Annual General Meeting and preparation of the attendance list.
3. Confirmation that the Annual General Meeting has been properly convened and has the capacity to pass resolutions.
4. Voting on a resolution to appoint the Ballot Counting Committee.
5. Voting on a resolution to adopt the agenda for the Meeting.
6. Consideration of the Supervisory Board's Report on the assessment of the full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2020, the full-year consolidated financial statements of the PCF Group S.A. group for the financial year ended December 31st 2020, the Directors' Report on the operations of PCF Group S.A. and its Group in 2020, and the Management Board's proposal on allocation of net profit for the financial year 2020.
7. Consideration and, if thought fit, receipt of:
 - The Directors' Report on the operations of PCF Group S.A. and its Group in 2020.
 - The full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2020.
 - The full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2020.
8. Voting on a resolution to allocate PCF Group S.A.'s net profit for the financial year 2020.
9. Voting on a resolution on the consideration and receipt of the Report of the Supervisory Board and its Audit Committee on their activities in 2020, including the assessments referred to in Principle II.Z.10 of the Best Practice for WSE Listed Companies 2016.

10. Discussion of the Supervisory Board's Report on the remuneration of members of the Management Board and Supervisory Board in 2019 and 2020.
11. 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 2020.
12. 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 2020.
13. Voting on a resolution concerning the costs of convening and holding the Annual General Meeting.
14. Closing of the Annual General Meeting.

Pursuant to Art. 406¹.1 of the Commercial Companies Code, the record date for participation in the Meeting falls sixteen days prior to the scheduled date of the Meeting, i.e. on **June 6th 2021** (Sunday). Only persons who are Shareholders of the Company on the record date have the right to participate Meeting.

To participate in the General Meeting, holders of rights attached to book-entry bearer shares should submit a request to the entity keeping their securities account for the issue of a personal certificate proving their right to participate in the Meeting. Such requests should be submitted no earlier than after the publication of the notice of the Meeting and not later than on the first weekday following the record date, i.e. not later than on **June 7th 2021**. The certificates should contain all information required under Art. 406³.3 of the Commercial Companies Code, namely:

- 1) company name (name), registered office, address and seal of the certificate's issuer and the certificate reference number,
- 2) number of the shares,
- 3) type and code of the shares,
- 4) company name (name), registered office and address of the public company which issued the shares,
- 5) par value of the shares,
- 6) first name and surname or company name of the holder of rights attached to the shares,
- 7) registered office (domicile) and address of the holder of rights under the shares,
- 8) the purpose for which the certificate has been issued,
- 9) date and place of issue of the certificate,
- 10) signature of the person authorised to issue the certificate.

A list of persons whose right to participate in the Meeting is conferred by the shares referred to above will be compiled by the Management Board based on the records prepared by the Central Securities Depository of Poland (Krajowy Depozyt Papierów Wartościowych S.A.) in accordance with the laws and regulations that govern trading in financial instruments.

III. PROCEDURES FOR PARTICIPATING IN THE MEETING AND FOR EXERCISING VOTING RIGHTS

A. SHAREHOLDER'S RIGHT TO REQUEST THAT CERTAIN MATTERS BE PLACED ON THE AGENDA OF THE MEETING

A Shareholder or Shareholders representing at least one-twentieth of the Company's share capital may request that particular matters be placed on the agenda of the Meeting. Any such request should be submitted to the Management Board at least 21 days prior to the scheduled date of the Meeting, i.e. not later than on **June 1st 2021**. The request should contain reasons or a draft resolution regarding the proposed agenda item.

The request may: (i) be submitted in writing and delivered by hand or sent to the Company against acknowledgement of receipt to the following address: PCF Group S.A., al. Solidarności 171, 00-877 Warsaw, Poland; or (ii) submitted in qualified electronic form (i.e. signed with a qualified digital signature) by email to: wza@peoplecanfly.com. Determination whether requests have been submitted by the required deadline will be made based on the date of their receipt by the Company, and in the case of requests submitted by email – based on the date of their entry into the Company's electronic mail system (receipt of email by the Company's mail server).

A Shareholder or Shareholders requesting that a particular matter be placed on the agenda are required to enclose with their request relevant documents proving their identity and their right to request the inclusion of an item on the agenda, namely:

- 1) a depositary certificate for their shares or a certificate proving the shareholder's right to participate in the Meeting issued by the entity maintaining the shareholder's securities account in accordance with the laws and regulations governing trade in financial instruments, stating that its holder is a Shareholder in the Company and holds the required number of shares as at the request date;
- 2) where the Shareholder is a natural person – a copy of their identity card, passport or another identity document; in this respect it is necessary to disclose the first name and surname, PESEL number, number and series of the identity document, date of issue and expiry of the identity document and the issuing authority;
- 3) where the Shareholder is not a natural person – a copy of the valid entry in the relevant register or another document evidencing authority to represent the Shareholder,
- 4) if the request is submitted through a proxy – a copy of the power of proxy signed by the shareholder or persons authorised to represent the Shareholder, and a copy of the proxy's identity card, passport or another official identity document (with the data and information specified in item 2) above included); if the proxy is not a natural person – a copy of the valid entry in the relevant register proving the authority of a natural person (natural persons) to represent the proxy and a copy of the identity card or passport of the natural person (natural persons) authorised to represent the proxy (with the data and information specified in item 2) above included).

The requirement to enclose the documents specified above applies regardless of whether the Shareholder submits the request in writing or in electronic form (however, where such request is submitted in qualified electronic form, no copy of the identity document of the person submitting it is required). The accompanying documents must be submitted in the same form as the request.

The Company may take appropriate steps to verify a shareholder's or shareholders' identity and the validity of the delivered documents.

Any amendments to the agenda made upon a Shareholder's or Shareholders' request are announced by the Management Board as soon as practicable, but not later than eighteen days prior to the scheduled date of the Meeting, i.e. not later than on **June 4th 2021**. The new agenda will be published on the Company's website, at www.peoplecanfly.com, and announced in a current report.

B. SHAREHOLDER'S RIGHT TO PROPOSE DRAFT RESOLUTIONS ON MATTERS WHICH HAVE BEEN PLACED OR ARE TO BE PLACED ON THE AGENDA PRIOR TO THE SCHEDULED DATE OF THE MEETING

Prior to the date of the Meeting, a Shareholder or Shareholders representing at least one-twentieth of the share capital of the Company may submit to the Company in writing (i.e. deliver by hand against acknowledgment of receipt or send to the Company against acknowledgement of receipt to the following address: PCF Group S.A., al. Solidarności 171, 00-877 Warsaw, Poland) or by sending a message to the email address: wza@peoplecanfly.com, draft resolutions concerning matters put on the agenda of the Meeting or matters which are to be put on the agenda. Such draft resolutions should be submitted to the Company not later than 24 hours before the scheduled time of the Meeting, as the Company is required to publish them immediately on its website. Determination whether such submission has been made by the required deadline will be made based on the date of its receipt by the Company, and in the case of the submission by email – based on the date and time of its entry into the Company's electronic mail system (receipt of email by the Company's email server). Draft resolutions submitted by email must be delivered as attachments in the PDF format. Draft resolutions will be published immediately on the Company's website, at www.peoplecanfly.com.

The Shareholder or Shareholders submitting draft resolutions on matters which have been placed or are to be placed on the agenda of the Meeting will submit, together with their request, documents proving their identity and their right to submit draft resolutions on matters which have been placed or are to be placed on the agenda of the Meeting, as specified in Section III. A. of this notice.

The requirement to submit the documents referred to above applies regardless of whether the Shareholder submits draft resolutions in writing or by email. The accompanying documents must be submitted in the same form as the proposed draft resolutions. The Company may take appropriate steps to verify a shareholder's or shareholders' identity and the validity of the delivered documents.

C. SHAREHOLDER'S RIGHT TO PROPOSE DRAFT RESOLUTIONS ON MATTERS WHICH HAVE BEEN PLACED ON THE AGENDA DURING THE MEETING

During the Meeting shareholders may propose draft resolutions concerning matters which have been placed on the agenda during the Meeting.

D. VOTING THROUGH PROXY, PROXY VOTING FORMS, AND MANNER OF NOTIFYING THE COMPANY OF APPOINTMENT OF A PROXY USING ELECTRONIC MEANS OF COMMUNICATION

Shareholders may attend the Meeting and exercise their voting rights in person or by proxy.

Shareholders at the Meeting should have a document proving their identity. The right to act as a proxy for a Shareholder who is a natural person should be evidenced by the power of proxy, which is to be presented at the time of registering attendance; where the power of proxy was granted in electronic form, it should be presented using a suitable data carrier, and where it was granted in writing, the proxy should present either the original instrument or a copy thereof certified as true and accurate by a notary

public, legal counsel or attorney. If the power of proxy is granted in electronic form, and the Company has received it by email prior to the date of the General Meeting, it is sufficient to present a printout of the power of proxy at the time of registering attendance to prove the proxy's right to represent the Shareholder.

A Shareholder other than a natural person may participate in the Meeting and exercise voting rights either through a person authorised to make declarations of will on the Shareholder's behalf or through a proxy. The right to represent such a Shareholder should be evidenced by an official copy of the entry in the relevant register (of which the original or a copy certified as true and accurate by a notary public, legal counsel or attorney should be submitted) or a sequence of powers of proxy and an official copy of the entry in the relevant register, which documents should be presented at the time of registering attendance. A person granting a power of proxy on behalf of a Shareholder other than a natural person should be listed in a copy of the Shareholder's valid entry in the relevant register. Alternatively, the person's appointment as the Shareholder's representative should be evidenced by a relevant resolution authorising the person to act in that capacity, passed by the Shareholder's competent corporate body. If submitted, the resolution must be the original or a copy certified as true and accurate by a notary public, legal counsel or attorney.

A proxy may exercise all rights of a shareholder at the Meeting unless the power of proxy states otherwise. A proxy may appoint substitutes if permitted to do so under their power of proxy. A proxy may represent more than one Shareholder and may vote the shares of individual Shareholders in a different manner. A Shareholder whose shares are registered in an omnibus account may appoint separate proxies to exercise the rights attached to the shares registered in such an account. A Shareholder holding shares registered in multiple securities accounts may appoint a different proxy to vote the shares in each of the accounts.

If a member of the Management Board, a member of the Supervisory Board, an employee of the Company, or a member of the governing bodies or an employee of a subsidiary company of the Company acts as a Shareholder's proxy at the Meeting, the relevant powers of proxy may apply to one General Meeting only. The proxy is obliged to disclose to the Shareholder any circumstances giving rise to an actual or potential conflict of interest. In such a case, no substitutes may be appointed.

A power of proxy to participate in the Meeting and exercise voting rights must be granted in writing or in electronic form. A power of proxy granted in electronic form is not required to be signed with a qualified digital signature to be effective.

A power of proxy drawn up in a foreign language should be translated into Polish by a sworn translator; otherwise such power of proxy shall have no legal effect. If a power of proxy has been drawn up in a foreign language and Polish, sworn translation is not required, and the Company will be bound by the Polish version of the power of proxy.

If a power of proxy is granted in electronic form, the power of proxy must be notified to the Company by sending an email to: wza@peoplecanfly.com, with the power of proxy sent in the PDF format.

In order to identify the Shareholder granting the power of proxy, the notice of granting the power of proxy in electronic form should include (as an attachment):

- (i) where the Shareholder is a natural person – a copy of their identity card or passport; in this respect it is necessary to disclose the first name and surname, PESEL number, number and series of the identity document, date of issue and expiry of the identity document and the issuing authority; or

- (ii) where the Shareholder is not a natural person – a copy of the valid entry in the relevant register or another document proving the authority of a natural person (natural persons) to represent the Shareholder at the General Meeting (e.g. a complete sequence of powers of proxy); if there has been a change of persons authorised to represent a Shareholder and such change has not yet been disclosed in the relevant register, the representatives of such Shareholder shall also present relevant resolutions or declarations of will of bodies or entities authorised to appoint and dismiss persons representing the Shareholder confirming the change.

If a Shareholder is not required to be entered in the register, its representatives should provide another document proving the existence of the principal and the rules of representation. Statutory representatives and *ex officio* substitutes (bankruptcy trustees, court-appointed administrators, executors of last wills and testaments, administrators of unclaimed estates) should present documents proving their authority to act on behalf of the Shareholder.

Should any doubts arise as to the validity of the documents specified above, the Management Board reserves the right to request that the following documents be presented by the proxy at the time of registering attendance:

- (i) if the Shareholder is a natural person – a copy of an identity card, passport or any other official identification document of the Shareholder, certified as true and accurate by a notary public, legal counsel or attorney; or
- (ii) if the Shareholder is not a natural person – the original or a copy of the valid entry in the relevant register or another document proving the authority of a natural person (natural persons) to represent the Shareholder at the Meeting (e.g. a complete sequence of powers of proxy), certified as true and accurate by a notary public, legal counsel or attorney.

To enable identification of the proxy, the Management Board reserves the right to request that the following documents be presented by the proxy at the time of registering attendance:

- (i) if the proxy is a natural person – their identity card, passport or another official identity document; or
- (ii) if the proxy is not a natural person – the original or a copy of the valid entry in the relevant register or another document proving the authority of a natural person (natural persons) to represent the proxy at the Meeting (e.g. a complete sequence of powers of proxy), certified as true and accurate by a notary public, legal counsel or attorney.

A proxy voting form is available from the Company's website at www.peoplecanfly.com. It is not obligatory to use the proxy forms referred to above to grant powers of proxy.

Please be advised that if a Shareholder grants a power of proxy along with voting instructions, the Company will not verify whether the proxy is exercising the voting rights in accordance with the instructions received from the Shareholder. Therefore, please be further advised that voting instructions should be given exclusively to the proxy.

E. PARTICIPATING IN THE GENERAL MEETING BY ELECTRONIC MEANS AND RELEVANT PROCEDURES

The Management Board's resolution to convene the Annual General Meeting does not provide for the possibility to participate therein by electronic means.

F. TAKING THE FLOOR AT THE GENERAL MEETING USING ELECTRONIC MEANS OF COMMUNICATION

The Management Board's resolution to convene the Annual General Meeting does not provide for the possibility to participate therein by electronic means.

G. REMOTE VOTING BY POST OR BY ELECTRONIC MEANS

The Management Board's resolution to convene the Annual General Meeting does not provide for the possibility to participate therein by electronic means.

No rules of procedure for the General Meeting have been adopted by the Company. Voting rights may not be exercised by postal ballot.

H. SHAREHOLDERS' RIGHT TO ASK QUESTIONS CONCERNING MATTERS PLACED ON THE AGENDA OF THE GENERAL MEETING

A shareholder attending a General Meeting, whether in person or by proxy, has the right to ask questions concerning matters placed on the agenda of the General Meeting.

At a General Meeting, the Management Board is required to provide shareholders, at their request, with information about the Company, if such information is needed to assess a matter placed on the Meeting's agenda. For a good reason, the Management Board may provide such information in writing outside of the General Meeting. The Management Board is required provide information no later than within two weeks from the date the request is made at the General Meeting.

The Management Board may refuse a request for information if granting such request could adversely affect the Company or its related entity or subsidiary, including by disclosure of their technical, commercial or organisational business secrets.

A Management Board member may refuse to provide information if provision of the requested information may lead to the member being held liable under criminal, civil or administrative laws.

An answer is deemed to have been given if the relevant information is available on the Company's website in the dedicated questions and answers section for shareholders.

If information concerning the Company is requested by a shareholder outside the General Meeting, the Management Board may provide the shareholder with relevant information in writing, subject to the aforementioned limitations.

Such information, with indication of when and to whom it was provided, shall be disclosed by the Management Board in writing as part of documents presented to the General Meeting. Information presented to the General Meeting need not include information which has been made available to the public or was provided at the General Meeting.

IV. INFORMATION CONCERNING THE MEETING

The complete documents to be presented to the General Meeting, including draft resolutions or, if no resolutions are to be voted on, the Management Board's or the Supervisory Board's comments on matters placed or to be placed on the agenda before the scheduled date of the General Meeting, will be published and available on the Company's website at www.peoplecanfly.com as of the date of notice of the General Meeting.

Shareholders entitled to participate in the General Meeting may obtain hard copies of all documents to be submitted to the Meeting from the Management Board's Secretariat at the Company's registered office at Al. Solidarność 171, 00-877 Warsaw, from 12.00 pm (noon) to 5.00 pm on business days.

V. SHAREHOLDERS COMMUNICATING WITH THE COMPANY BY ELECTRONIC MEANS

Subject to the limitations specified in the Commercial Companies Code and this notice, Shareholders may communicate with the Company by electronic means. In particular, they may use electronic channels to send proposals, requests, notices, and documents.

When communicating with the Company by email, Shareholders should use the following email address: wza@peoplecanfly.com.

Shareholders using electronic means of communication bear all risk associated with their use. Where documents originally drawn up in a language other than Polish are delivered by electronic means, they should be enclosed with their translations prepared by a sworn translator. All documents sent by Shareholders to the Company or by the Company to shareholders by email must be in suitable electronic form or must be scanned copies in the PDF format.

VI. LIST OF SHAREHOLDERS ENTITLED TO ATTEND THE MEETING

In accordance with Art. 407 of the Commercial Companies Code, the list of Shareholders entitled to attend the General Meeting will be on display at the Company's registered office at Al. Solidarność 171, Warsaw, from 12.00 pm to 5.00 pm for the three business days preceding the date of the Meeting (i.e. **from June 17th to June 21st 2021**).

Shareholders may request that the list of shareholders eligible to participate in the Meeting be delivered to them free of charge by email, providing an email address to which the list is to be delivered. The request should be made: (i) in writing and signed by the Shareholder or persons authorised to represent the Shareholder and sent in the PDF format to: wza@peoplecanfly.com or (ii) in electronic form and signed with a qualified or non-qualified electronic signature and sent to: wza@peoplecanfly.com.

The request should be accompanied by copies of documents proving the identity of the Shareholder or persons acting on behalf of the Shareholder, in particular a copy of: an identity card or passport (it is necessary to disclose the first and last name, PESEL number, number and series of the document confirming identity, date of issue and expiry of the document confirming identity and designation of the authority issuing the document), an extract from the relevant register or a power of attorney.

In accordance with Art. 407.2 of the Commercial Companies Code, Shareholders may request that copies of motions and proposals concerning matters included on the agenda be provided to them one week prior to the date of the Meeting.

VII. WEBSITE WHERE INFORMATION ON THE GENERAL MEETING WILL BE POSTED

All information concerning the Meeting and the proxy voting form are available from the Company's website at www.peoplecanfly.com.

VIII. TOTAL NUMBER OF COMPANY SHARES AND NUMBER OF VOTING RIGHTS ATTACHED TO THE SHARES AS AT THE DATE OF THIS NOTICE

The amount of the share capital of the Company is PLN 591,250.24 and the share capital is divided into:

- (i) 27,500,000 (twenty-seven million, five hundred thousand) Series A ordinary bearer shares with a par value of PLN 0.02 per share and
- (ii) 2,062,512 (two million, sixty-two thousand, five hundred and twelve) Series B ordinary bearer shares with a par value of 0.02 per share.

IX. GENERAL INFORMATION

Any matters not provided for in this notice are governed by the provisions of the Commercial Companies Code and the Articles of Association of the Company.