

**DRAFT RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF
PCF GROUP S.A. OF WARSAW
TO BE HELD ON JUNE 28TH 2022**

**Resolution No. 1/06/2022 of the Annual General Meeting of PCF Group S.A. of June
28th 2022**

to appoint the Chair of the Meeting

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

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

**Resolution No. 2/06/2022 of the Annual General Meeting of PCF Group S.A. of June
28th 2022**

to appoint 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. 3/06/2022 of the Annual General Meeting of PCF Group S.A. of June
28th 2022**

to adopt the agenda for the Meeting

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

1. Opening of the Annual General Meeting.
2. Appointment of the Chair 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 to appoint the Ballot Counting Committee.
5. Voting on a resolution to adopt the agenda for the 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 received by the Annual General Meeting.
7. 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 2021, the full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021, the Directors' Report on the operations of PCF Group S.A. and its Group in 2021, and the Management Board's proposal on allocation of net profit for the financial year 2021.

8. Consideration and, if thought fit, receipt of:
 - a. The Directors' Report on the operations of PCF Group S.A. and its Group in 2021.
 - b. The full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2021.
 - c. The full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021.
9. Voting on a resolution to allocate PCF Group S.A.'s net profit for the financial year 2021.
10. Voting on a resolution on the consideration and receipt of the Report of the Supervisory Board and its Audit Committee on their activities in 2021, 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 2021.
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 2021.
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 2021.
14. Voting on resolutions to appoint members of the Supervisory Board of PCF Group S.A. for a new term of office.
15. Voting on a resolution to amend and adopt the consolidated text of the Rules of Procedure for the Supervisory Board.
16. Voting on a resolution to authorise the Management Board of the Company to acquire treasury shares and create a capital reserve for the purposes of the treasury shares buy-back program.
17. Voting on a resolution on the introduction of a Long-Term Incentive Plan for key personnel of the Company and PCF Group companies.
18. Voting on a resolution regarding a conditional increase of the share capital by issuing Series E ordinary shares, the exclusion of all preemptive rights of the existing shareholders to subscribe for all Series E shares, and amendments to the Articles of Association of the Company.
19. Voting on a resolution on the issue of Series C subscription warrants, the exclusion of all the preemptive rights of current shareholders in relation to all the Series C subscription warrants, the seeking of the admission of Series E shares to trading on a regulated market operated by the Warsaw Stock Exchange and the dematerialization of Series E shares and Series C subscription warrants.
20. 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. 4/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

on the consideration and receipt of the Directors' Report on the operations of PCF Group S.A. and its Group in 2021

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 2021, item 1526, 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 receive the Directors' Report on the operations of PCF Group S.A. and its Group in 2021.

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 receipt of the directors' report on the company's operations in the previous financial year.

Resolution No. 5/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

on the consideration and receipt of the full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2021

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 2021, item 1526, 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 receive the full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2021, comprising:

- the separate statement of financial position as at December 31st 2021, showing total assets and total equity and liabilities of PLN 256,877 thousand;
- the separate statement of profit or loss for the period January 1st–December 31st 2021, showing a net profit of PLN 41,752 thousand;
- the separate statement of profit or loss and other comprehensive income for the period January 1st–December 31st 2021, showing comprehensive income totalling PLN 41,752 thousand;
- the separate statement of changes in equity for the period January 1st–December 31st 2021, showing an increase in equity of PLN 159,204 thousand;
- the separate statement of cash flows for the period January 1st–December 31st 2021, showing a PLN 57,795 thousand 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 receipt of the company's financial statements for the previous financial year.

Resolution No. 6/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

on the consideration and receipt of the full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021

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 2021, item 1526, 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 receive the full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021, comprising:

- the consolidated statement of financial position as at December 31st 2021, showing total assets and total equity and liabilities of PLN 316,692 thousand;
- the consolidated statement of profit or loss for the period January 1st–December 31st 2021, showing a net profit of PLN 61,326 thousand;
- the consolidated statement of profit or loss and other comprehensive income for the period January 1st–December 31st 2021, showing comprehensive income totalling PLN 63,449 thousand;
- the consolidated statement of changes in equity for the period January 1st–December 31st 2021, showing an increase in equity of PLN 183,023 thousand;
- the consolidated statement of cash flows for the period January 1st–December 31st 2021, showing a PLN 95,800 thousand 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 receipt of the financial statements of the group, as defined in the accounting laws.

Resolution No. 7/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to allocate PCF Group Spółka Akcyjna's net profit for the financial year 2021

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 2021, item 1526, 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 allocate the Company's profit after tax (net profit) for the financial year 2021, of PLN 41,751,983.35 (forty-one million, seven hundred and fifty-one thousand, nine hundred and eighty-three zloty, thirty-five grosz), as follows:

- 1) PLN 8,086,561.02 (eight million, eighty-six thousand, five hundred and sixty-one zloty, two grosz) to be distributed among the Company's shareholders as dividend of PLN 0.27 (twenty-seven grosz) per share;
- 2) the remaining amount of PLN 33,665,422.33 (thirty-three million, six hundred and sixty-five thousand, four hundred and twenty-two zloty, thirty-three grosz) to be allocated to the Company's statutory reserve funds.

Section 2

Acting pursuant to Art. 348.3 of the Commercial Companies Code, the Annual General Meeting resolves that the dividend record date, i.e. the date as at which the list of shareholders entitled to receive dividend for the financial year 2021 will be determined, shall be July 8th 2022.

Section 3

Acting pursuant to Art. 348.5 of the Commercial Companies Code, the Annual General Meeting resolves that the payment date of dividend for the financial year 2021 shall be August 3rd 2022.

Section 4

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. Furthermore, pursuant to Art. 348 of the Commercial Companies Code, the amount allocated for distribution to the shareholders may not be higher than the profit for the last financial year, increased by the amount of any undistributed profits from previous years and amounts transferred from distributable statutory reserve capital and capital reserves created from profit. This amount must be reduced by any losses brought forward, treasury shares and the amount of profit for the last financial year which, in accordance with the applicable laws or the articles of association, should be allocated to statutory reserve funds or capital reserves. The dividend record date at a public company is set by the annual general meeting. The annual general meeting sets the dividend record date for a date falling not earlier than five days and not later than three months from the date of the resolution on the distribution of profit. Dividend will be paid out within the time limit set in a relevant resolution of the general meeting.

In accordance with the dividend policy adopted by the Company, the Management Board expects to recommend dividend payments of between 10% and 20% of net profit for the financial year 2020 and subsequent financial years. When making the final determination of the dividend amount to be recommended to the General Meeting, the Management is guided in particular by the Group's prospects, future expected profits, financial condition and development plans, as well as applicable laws and regulations.

Any decisions regarding payment and amount of dividends are always subject to the discretion of the shareholders at the Annual General Meeting, who are not bound in any way by recommendations of the Management Board. The purpose of this resolution is to carry out the Management Board's proposal recommending a dividend payment of approximately 19.37% of net profit.

Resolution No. 8/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

on the consideration and receipt of the Report of the Supervisory Board and its Audit Committee on their activities in 2021, 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 receive the Report of the Supervisory Board and its Audit Committee on their activities in 2021, 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 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 assessment of the management board's proposals concerning allocation of profit or set-off of loss, and to submit written reports on the findings of such assessments to the general meeting.

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 receipt 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. 9/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “Company”), acting pursuant to 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 2021.

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. 10/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “Company”), acting pursuant to 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 2021.

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. 11/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to 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 **Bartosz Biełuszko** in respect of performance of his duties as member of the Supervisory Board of PCF Group S.A. in the financial year 2021.

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. 12/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to 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 **Krzysztof Dolaś** in respect of performance of his duties as member of the Supervisory Board of PCF Group S.A. in the financial year 2021.

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. 13/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to 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 2021.

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. 14/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to 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 2021.

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. 15/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to 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 **Aleksander Ferenc** in respect of performance of his duties as member of the Supervisory Board of PCF Group S.A. in the financial year 2021.

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. 16/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to grant 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 2021

The Annual General Meeting of PCF Group S.A. of Warsaw (the “**Company**”), acting pursuant to 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 2021.

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. 17/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to appoint Supervisory Board member for a new term of office

In view of resignations tendered on May 31st 2022 by all the Supervisory Board members with effect as of the date of the Annual General Meeting held to receive the Company's financial statements for the financial year 2021, 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. 17.7 in conjunction with Art. 17.5 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, Dagmara Zawadzka to the Company's Supervisory Board for the second 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: On May 31st 2022, all members of the Supervisory Board tendered their resignations from that position with effect as of the date of the Annual General Meeting held to receive the Company's financial statements for the financial year 2021.

The existing members of the Supervisory Board tendered their resignations out of prudence, considering that was necessary to avoid any legal controversies as to the moment of actual expiry of their mandates as Supervisory Board members given the approaching end of the Supervisory Board's term of office, which was due to expire on November 6th 2022, and the lack of legal regulations that would indisputably specify whether, in the absence of such resignations, their mandates as Supervisory Board members would expire at the Annual General Meeting held to receive the Company's financial statements for the financial year 2021 or at the next Annual General Meeting held to receive the Company's financial statements for the financial year 2022.

Resolution No. 18/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to appoint Supervisory Board member for a new term of office

In view of resignations tendered on May 31st 2022 by all the Supervisory Board members with effect as of the date of the Annual General Meeting held to receive the Company's financial statements for the financial year 2021, 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. 17.7 in conjunction with Art. 17.5 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 second 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: On May 31st 2022, all members of the Supervisory Board tendered their resignations from that position with effect as of the date of the Annual General Meeting held to receive the Company's financial statements for the financial year 2021.

The existing members of the Supervisory Board tendered their resignations out of prudence, considering that was necessary to avoid any legal controversies as to the moment of actual expiry of their mandates as Supervisory Board members given the approaching end of the Supervisory Board's term of office, which was due to expire on November 6th 2022, and the lack of legal regulations that would indisputably specify whether, in the absence of such resignations, their mandates as Supervisory Board members would expire at the Annual General Meeting held to receive the Company's financial statements for the financial year 2021 or at the next Annual General Meeting held to receive the Company's financial statements for the financial year 2022.

Resolution No. 19/06/2022 of the Annual General Meeting of PCF Group S.A. of June 28th 2022

to amend and adopt the consolidated text of the Rules of Procedure for the Supervisory Board

Pursuant to Art. 391.3 of the Commercial Companies Code of September 15th 2000 and Art. 15.4 of the Company's Articles of Association, the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting hereby amends the Rules of Procedure for the Supervisory Board by:

1. replacing the full stop with a comma in Section 2.2, and adding the following wording after the comma:

“as well as the email address used to vote on resolutions of the Supervisory Board by means of remote communication.”

2. amending the following wording of Section 4.3 of the Rules of Procedure for the Supervisory Board:

“3. The Supervisory Board shall once a year:

- a) *prepare and submit to the annual General Meeting an assessment of the Company's standing, including an assessment of the internal control, risk management and compliance systems and the internal audit function;*
- b) *prepare a report on the activities of the Supervisory Board, including at least information on:*
 - (i) *the composition of the Supervisory Board and its committees;*
 - (ii) *satisfaction of the independence criteria by specific members of the Supervisory Board;*
 - (iii) *the number of meetings held by the Supervisory Board and its committees in the reporting period;*
 - (iv) *self-assessment of the Supervisory Board's work;*
- c) *prepare an assessment of the fulfilment by the Company 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."*

to read as follows:

"3. Subject to Section 4.4, the Supervisory Board shall once a year prepare an annual report on its activities and submit it to the annual General Meeting. Such report shall include at least:

- a) *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 Auditors Act, 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;*
- b) *a summary of the activities of the Supervisory Board and its committees;*
- c) *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 shall cover all significant controls, in particular reporting and operational controls;*
- d) *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;*
- e) *assessment of the validity of expenses incurred by the Company and its Group to support culture, sports, charities, media, social organisations, trade unions, etc.;*
- f) *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 and criteria e.g. with respect to gender, education, expertise, age and professional experience."*

3. adding the following wording of Section 4.4 of the Rules of Procedure for the Supervisory Board: *“The content and scope of the annual report referred to in Section 4.3 above shall be as prescribed by the corporate governance principles applying to the Company as an issuer of shares listed on the Main Market of the Warsaw Stock Exchange, in accordance with the Company’s declarations of compliance with individual corporate governance principles.”*

4. renumbering the existing Section 4. 4 as Section 4.5.

5. amending the following wording of Section 5.10 of the Rules of Procedure for the Supervisory Board:

“An independent member of the Supervisory Board should inform the Supervisory Board and the Management Board of having ceased to satisfy the independence criteria set out in the Articles of Association, the Auditors Act or Appendix II to the Commission Recommendation of February 15th 2005 concerning the role of non-executive directors or members of the supervisory board of listed companies and of committees of the (supervisory) board. The second sentence of Section 5.9 shall apply accordingly.”

to read as follows:

“An independent member of the Supervisory Board should inform the Supervisory Board and the Management Board of having ceased to satisfy the independence criteria set out in the Articles of Association and the Auditors Act. The second sentence of Section 5.9 shall apply accordingly.”

6. amending the following wording of Section 5.13 of the Rules of Procedure for the Supervisory Board:

“If the Supervisory Board’s term of office expires, its members shall hand over the outstanding business to a new Supervisory Board.”

to read as follows:

“When their service comes to an end, the retiring Supervisory Board members shall hand over the outstanding business to the Supervisory Board composed of new members.”

7. amending the following wording of Section 7.1 of the Rules of Procedure for the Supervisory Board:

“Supervisory Board meetings shall be held on an as-needed basis, at least four times in a financial year, at a time and venue specified in the respective notice of a Supervisory Board meeting. The notice of a Supervisory Board meeting should state the date, time, venue and proposed agenda of the meeting.”

to read as follows:

“Supervisory Board meetings shall be held on an as-needed basis, at least once per quarter in each financial year, at a time and venue specified in the respective notice of a Supervisory Board meeting. The notice of a Supervisory Board meeting should state the date, time, venue and proposed agenda of the meeting and explain the use of means of remote communication during the meeting.”

8. amending Section 7.3 of the Rules of Procedure for the Supervisory Board by deleting the following wording: *“The Supervisory Board may also be convened by two Supervisory Board members acting jointly.”*

9. amending the following wording of the second sentence of Section 7.5 of the Rules of Procedure for the Supervisory Board:

“The Chairman shall convene such meeting within two weeks of receiving the request.”

to read as follows:

“The Chairman shall convene such meeting with the agenda proposed in the request, with the proviso that the meeting shall be held within two weeks of receiving the request.”

10. amending the following wording of Section 7.6 of the Rules of Procedure for the Supervisory Board:

“Each member of the Supervisory Board may request the Chairman to include a specific matter on the agenda of the next Supervisory Board meeting no later than 7 (seven) days prior to the scheduled date of the meeting, delivering all materials pertaining to that matter.”

to read as follows:

“Each member of the Supervisory Board may request the Chairman to include a specific matter on the agenda of the next Supervisory Board meeting no later than 5 (five) days prior to the scheduled date of the meeting, delivering all materials pertaining to that matter, in the same manner as that prescribed for a notice of a Supervisory Board meeting.”

11. amending the following wording of Section 7.7 of the Rules of Procedure for the Supervisory Board:

“A notice of a Supervisory Board meeting should be delivered at least 14 (fourteen) days prior to the scheduled date of the meeting. A notice sent by registered mail shall be deemed delivered on the date of acknowledgement of receipt of the registered letter or on the date of expiry of the time limit for collecting the notice from the post office if the addressee does not show up to collect it within that time limit. Notices sent by courier service shall be deemed delivered on the date of acknowledgement of receipt of the courier delivery. Notices sent by electronic mail shall be deemed delivered, as the case may be, on the date shown on the confirmation of the data transmission or the date stated in the electronic confirmation of receipt of the email message. The Supervisory Board may be convened without adhering to these requirements if all Supervisory Board members so agree.”

to read as follows:

“A notice of a Supervisory Board meeting, along with all pertinent materials, should be sent at least 7 (seven) days prior to the scheduled date of the meeting. The notice of the meeting, along with all pertinent materials, should be sent by electronic mail to the email addresses of the Supervisory Board members notified in accordance with Section 2.2. The notice shall be deemed delivered on the date shown on the confirmation of the data transmission or the date indicated in the electronic confirmation of receipt of the email message. The Supervisory Board may be convened without adhering to these requirements and the requirement laid down in Section 7.8 if all Supervisory Board members so agree.”

12. adding a new Section 7.8 with the following wording:

“At the request of a Supervisory Board member, materials pertaining to a Supervisory Board meeting should be sent by courier service against acknowledgement of receipt to that member’s address for correspondence notified in accordance with Section 2.2. The materials should be sent immediately after a Supervisory Board member so requests.”

renumbering the existing paragraphs 8–15 in Section 7 as paragraphs 9–16, and deleting the existing Section 7.16.

13. amending the following wording of Section 8.4 of the Rules of Procedure for the Supervisory Board:

“Supervisory Board resolutions may be voted on by written ballot or by means of remote communication (by telephone or otherwise, in a manner enabling communication among all members of the Supervisory Board). A resolution so passed shall only be valid if all Supervisory Board members have been notified of the contents of the draft resolution and at least half of the Supervisory Board members participated in voting on the resolution.”

to read as follows:

“Supervisory Board resolutions may be voted on by written ballot or by means of remote communication. The use of means of remote communication shall include in particular the use of electronic mail. A resolution so passed shall only be valid if all Supervisory Board members have been notified of the contents of the draft resolution and at least half of the Supervisory Board members participated in voting on the resolution.”

14. amending the following wording of Section 8.5 of the Rules of Procedure for the Supervisory Board:

“A draft resolution voted on by written ballot or by means of remote communication shall be made available to all Supervisory Board members by the Chairman, a member of the Supervisory Board authorised by the Chairman, the Management Board or an authorised employee of the Company 14 (fourteen) days prior to the scheduled date of voting on the resolution, unless all Supervisory Board members agree to a shorter period.”

to read as follows:

“Voting on a resolution of the Supervisory Board by electronic mail shall be ordered by the Chairman or a member of the Supervisory Board authorised by the Chairman, who shall also set a time limit for the casting of votes by Supervisory Board members. The time limit may not be shorter than 5 (five) days counting from the date on which the draft resolution is sent to Supervisory Board members as described in the following sentence. The draft resolution shall be sent to all Supervisory Board members to the email addresses notified in accordance with Section 2.2.”

15. redesignating the existing Section 8.6 as Section 8.8, and adding the following wording at its end:

“Section 8.7 shall apply accordingly.”

16. deleting the existing paragraphs 7 and 8 of Section 8 of the Rules of Procedure for the Supervisory Board.

17. adding new paragraphs 6 and 7 in Section 8 of the Rules of Procedure for the Supervisory Board, reading as follows:

“6. Members of the Supervisory Board shall vote on a draft resolution submitted in accordance with Section 8.5 by electronic mail, sending their votes to the email address of the Chairman or a member of the Supervisory Board authorised by the Chairman (Section 8.5), notified in accordance with Section 2.2.”

“7. As soon as a vote by electronic mail is concluded, the Chairman or a member of the Supervisory Board authorised by the Chairman in accordance with Section 8.5 shall inform the Supervisory Board members of the results of the vote by electronic mail. At the same time, he or she shall prepare a record of the vote, including the contents of the resolution, a summary of votes cast by individual Supervisory Board members, and a statement whether or not the resolution has been passed. The record shall be signed by the Chairman or a member of the Supervisory Board authorised by the Chairman and by the record taker. Section 10 shall not apply to such record.”

18. in Section 9.2 of the Rules of Procedure for the Supervisory Board, replacing the reference to Section 8.6 with a reference to Section 8.8.

19. amending the following wording of Section 10.3.f) of the Rules of Procedure for the Supervisory Board:

“f) the contents of the resolutions passed, the number of each resolution (assigned in chronological order within a given year), the number of votes cast in favour and against each resolution and the number of abstaining votes, as well as the contents of any dissenting opinions or objections raised,”

to read as follows:

“f) the contents of the resolutions passed, the number of each resolution (assigned in chronological order within a given year), the number votes cast in favour and against each resolution and the number of abstaining votes, as well as the contents of dissenting opinions with reasons (if any) or objections raised,”

20. amending the following wording of Section 10.4 of the Rules of Procedure for the Supervisory Board:

“The minutes must be approved and signed by all Supervisory Board members present at the meeting not later than at the next meeting of the Supervisory Board.”

to read as follows:

“The minutes must be approved and signed by the person presiding over the meeting of the Supervisory Board and by the minutes taker by the date of the next meeting of the Supervisory Board. Minutes of Supervisory Board meetings held before October 13th 2022 shall be approved and signed by all Supervisory Board members present at the meeting not later than at the next meeting of the Supervisory Board.”

21. amending the following wording of Section 10.5 of the Rules of Procedure for the Supervisory Board:

“The originals of the minutes of Supervisory Board meetings, together with appendices, shall be kept at the Management Board’s office.”

to read as follows:

“The originals of the minutes of Supervisory Board meetings, together with appendices, shall be kept at the Company’s Legal Department.”

22. amending the following wording of Section 11.1 of the Rules of Procedure for the Supervisory Board:

“As of the date when, in accordance with generally applicable laws, an Audit Committee will have to be established at the Company, the Supervisory Board shall appoint an Audit Committee from among its members. The Audit Committee shall consist of at least three members, including at least two members satisfying the criteria set out in Art. 129.3 of the Auditors Act. The Chairman of the Audit Committee shall be appointed by the Supervisory Board from among independent members of the Supervisory Board.”

to read as follows:

“The Supervisory Board shall appoint an Audit Committee from among its members. The Audit Committee shall consist of at least three members. A majority of the Audit Committee members, including its Chairman, shall be independent of the Company. A member of the Audit Committee shall be deemed independent of the Company if he or she satisfies the criteria set out in Art. 129.3 of the Auditors Act. The Chairman of the Audit Committee shall be appointed by the Supervisory Board.”

23. amending the following wording of Section 11.2 of the Rules of Procedure for the Supervisory Board:

“Members of the Audit Committee satisfying the criteria set out in Art. 129.1 of the Auditors Act shall submit to the Chairman of the Supervisory Board their representations stating that they possess the required knowledge and skills in accounting or financial auditing.”

to read as follows:

“Members of the Audit Committee satisfying the criteria set out in Art. 129.1 of the Auditors Act shall submit to the Chairman of the Supervisory Board their representations stating that they possess the required knowledge and skills in accounting or financial auditing. A member of the Audit Committee with knowledge and skills relevant to the industry in which the Company operates, or individual members with knowledge and skills relevant to specific areas of the industry, shall submit to the Chairman of the Supervisory Board a representation to that effect.”

Section 2

The Annual General Meeting hereby adopts the consolidated text of the amended Rules of Procedure for the Supervisory Board attached as Appendix 1 to this resolution.

Section 3

This resolution shall become effective upon its adoption.

Grounds for the resolution: Amendments to the Rules of Procedure for the Supervisory Board pertain to four matters. They are intended to (i) implement a procedure for voting on the Supervisory Board’s resolutions by electronic mail and de-formalise such voting procedure; (ii) de-formalise the procedure for convening Supervisory Board meetings; (iii) further implement the principles of the Best Practice for GPW Listed Companies 2021 with respect to the reporting obligations of the Supervisory Board; (iv) ensure closer alignment of the provisions of the Rules of Procedure for the Supervisory Board concerning the Supervisory Board’s Audit Committee with the provisions of the Act on Statutory Auditors, Audit Firms, and Public Oversight of May 11th 2017.

**Resolution No. 20/06/2022
of the Annual General Meeting
of the company styled
PCF Group Spółka Akcyjna with its registered office in Warsaw (the "Company")
of 28 June 2022**

authorizing the Management Board of the Company to acquire treasury shares and create a capital reserve for the purposes of the treasury shares buy-back program

§ 1.

[TREASURY SHARES BUY-BACK PROGRAM]

Acting pursuant to Article 393 Clause 6 in conjunction with Article 362 § 1 Clauses 2 and 8 in conjunction with Article 362 § 2 Clause 2 and Article 396 § 4 and 5 of the Act of 15 September 2000 – the Commercial Companies Code ("**Commercial Companies Code**"), the Annual General Meeting of Shareholders of the Company authorizes the Management Board of the Company to acquire fully paid shares of the Company listed on the regulated market operated by the Warsaw Stock Exchange with a nominal value of PLN 0.02 (two grosz) each and having the ISIN code PLPCFGR00010 ("**Treasury Shares**") on the terms defined herein (the "**Treasury Shares Buy-Back Program**").

§ 2.

[TREASURY SHARES BUY-BACK PROGRAM RULES]

The acquisition of Treasury Shares within the framework of the Treasury Shares Buy-Back Program will take place based on following rules:

1. the Company may purchase not more than 500,000 (five hundred thousand) fully paid Treasury Shares, i.e., Treasury Shares with an aggregate nominal value not exceeding approx. 1.67% (one and sixty-seven hundredths percent) of the Company's share capital;
2. the Company may acquire its Treasury Shares in any manner permitted by law, including by way of direct acquisition of Treasury Shares by the Company, the acquisition of Treasury Shares via an investment company or in any other manner, both via transactions entered into on the regulated market operated by the Warsaw Stock Exchange and transactions effected outside the regulated market;
3. the purchase price of Treasury Shares may not be lower than PLN 1.00 (one zloty 0/100) per one Treasury Share or higher than PLN 100.00 (one hundred zlotys 0/100) per one Treasury Share, it being understood that if the Treasury Shares Buy-Back Program is implemented with the relevant provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC of 16 April 2014 ("**MAR Regulation**") and of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the arrangements applicable to buy-back programs and stabilization measures (the "**Delegated Regulation**") or such other regulations as will replace or amend the MAR Regulation or the Delegated Regulation, the purchase price of the Treasury Shares will be determined taking into account the relevant provisions of the MAR Regulation or the Delegated Regulation or such other regulations as will replace or amend the MAR Regulation or the Delegated Regulation;

4. the Treasury Shares will be purchased against a consideration disbursed by the Company out of the capital reserves referred to in § 3 below, established for this purpose out of the amount which, in accordance with Article 348 § 1 of the Commercial Companies Code may be used for distribution among shareholders, i.e., the maximum aggregate cost of acquiring all the Treasury Shares under the Treasury Shares Buy-Back Program, increased by the related acquisition costs, shall not exceed PLN 50,000,000.00 (fifty million zlotys 0/100);
5. the authorization of the Company's Management Board to acquire Treasury Shares shall remain in force over a period of 5 (five) years, running from the date of adoption of this Resolution, but not longer than until the funds set aside for the acquisition of the Treasury Shares are exhausted ("**Authorization Period**"), with the possibility of acquiring Treasury Shares within the framework of the Treasury Shares Buy-Back Program in any manner during the Authorization period, including acquisition by stages or in tranches;
6. the Management Board may, at its discretion and guided by the Company's interests, discontinue the acquisition of Treasury Shares before the end of the Authorization Period or before all the means allocated for the buy-back of the Treasury Shares are fully exhausted or may abandon the acquisition of all or part of Treasury Shares or withdraw at any time from the implementation of this Resolution;
7. the Treasury Shares acquired by the Company within the Treasury Shares Buy-Back Program may be offered to Company employees or to persons who were employed by the Company or its affiliated entity for a period of at least 3 (three) years, or they may be otherwise redeemed by the Company or otherwise disposed by the Management Board of the Company, taking into account the needs arising from its operations;
8. the acquisition of the Treasury Shares pursuant to this Resolution shall not preclude the acquisition by the Company of its Treasury Shares pursuant to other provisions of the law, including such acquisition in accordance with Article 362 § 1 Clause 5 of the Commercial Companies Code.

§ 3.

[FINANCING OF TREASURY SHARES BUY-BACK PROGRAM]

In order to finance the acquisition of Treasury Shares within the framework of the Treasury Shares Buy-Back Program, in accordance with the provisions of Article 362 § 2 Clause 3 in conjunction with Article 348 § 1 of the Commercial Companies Code, the Annual General Meeting resolves to establish a capital reserve for the purposes of the Treasury Shares Buy-Back Program, to be used to finance the acquisition of the Treasury Shares by the Company within the framework of the Treasury Shares Buy-Back Program. For the purposes of injecting funds into the capital reserve referred to in the preceding sentence, the amount of PLN 50,000,000.00 (fifty million zlotys 0/100) is being transferred from the Company's supplementary capital (specifically the means within that capital coming from profit, which could be used for the payment of dividend) to a reserve capital established for the purpose of the implementation of the Treasury Shares Buy-Back Program. Therefore, the Company's supplementary capital will be decreased by the amount of the capital reserve established by it. The Annual General Meeting hereby resolves that upon the lapse of the Authorization Period, the funds collected within the capital reserve established pursuant to this resolution that are not used up for the acquisition of the Treasury Shares within the framework of the Treasury Shares Buy-Back Program will be transferred to the Company's supplementary capital,

while the capital reserve referred to in this § 3 shall be dissolved without the need of a separate resolution being passed by the General Meeting.

§ 4.

[AUTHORIZATION FOR THE COMPANY'S MANAGEMENT BOARD]

The Management Board is hereby authorized to take any factual and legal actions aimed at implementing the Treasury Shares Buy-Back Program in accordance with the provisions of this Resolution, in particular to define the detailed rules of acquisition of Treasury Shares outside the scope defined in this Resolution, including the defining of the manner of acquisition of Treasury Shares.

§ 5.

[EFFECTIVENESS]

This Resolution comes into force at the moment of its adoption.

Grounds for the resolution: The draft resolution provides for the possibility of buying back Company shares on the basis and within the limits of the relevant authorisation granted by the General Meeting. In particular, the purpose of the resolution is to allow the Company to buy back its own shares in order to offer them to key personnel of the Company and of companies of its Group in connection with the proposal to establish a Multiannual Incentive Scheme for key personnel of the Company and companies of its Group (see draft resolution No. 21/06/2022). As provided for in Section 2.3 of the draft resolution, individual stages of the Scheme may permit acquisition by eligible persons of Company shares bought back by the Company under the authorisation granted in the draft resolution, subject to the validity term of the authorisation to buy back Company shares (five years from the date of the resolution) and the time limit stipulated in Art. 363.3 of the Commercial Companies Code (the requirement to offer Company shares to employees or other eligible persons within one year of their buyback by the Company).

**Resolution No. 21/06//2022
of the Annual General Meeting
of the company styled**

**PCF Group Spółka Akcyjna with its registered office in Warsaw (the "Company")
of 28 June 2022**

**on the introduction of a Long-Term Incentive Plan for key personnel of the Company
and PCF Group companies**

Whereas:

- a. the commitment of key personnel of the Company and of PCF Group companies has a significant impact on the Company's value for its shareholders in the long term;
- b. in order to provide additional incentives to such persons and ensure a stronger bond between their interests and the interests of the Company, the Company intends to introduce a long-term incentive plan;

the Annual General Meeting of the Company, hereby resolves as follows:

§ 1

1. It is resolved that the Company shall implement an incentive plan for key personnel of the Company and PCF Group companies (within the meaning of the Act of 16 February 2007 on the protection of competition and consumers, including, for the avoidance of doubt, also entities over which the Company

exercises joint control) (the "**Long-Term Incentive Plan**" and the "**PCF Group**"), as an element of the remuneration system in the Company and other entities from the PCF Group.

2. The aim of the Long-Term Incentive Plan will be to ensure optimum conditions for the further improvement of the Company's financial performance and long-term growth of its shares value by ensuring a lasting bond between the Company and other PCF Group entities and their employees and B2B partners designated by the Management Board in the resolution on introducing the Long-Term Incentive Plan and during the time of its implementation, participating in individual stages of the Long-Term Incentive Plan (the "**Eligible Persons**" and "**Stages of the Long-Term Incentive Plan**").
3. The Long-Term Incentive Plan will be in place not longer than until 31 December 2031. During that term it is planned to introduce the individual Stages of the Long-Term Incentive Plan for specified groups of Eligible Persons, with any Eligible Person being authorized to participate in more than one Stage of the Long-Term Incentive Plan within the framework of the Long-Term Incentive Plan. The Management Board of the Company may determine shorter terms of the implementation of individual Stages of the Long-Term Incentive Plan, it being understood that the deadline for exercising the rights vested in the Warrants (as defined below) may not exceed 10 years, in accordance with Article 453 § 3 Clause 4) of the Act of 15 September 2000 – the Commercial Companies Code ("**CCC**").

§ 2

1. The Long-Term Incentive Plan will be implemented through the issue and allocation to Eligible Persons of not more than 1,497,511 (in words: one million four hundred ninety-seven thousand five hundred and eleven) series C registered subscription warrants, which will be issued in tranches designated by successive numbers, starting with Series C¹ warrants (the "**Warrants**") entitling their holders to acquire, on a separate basis, under a conditional share capital increase, not more than 1,497,511 (in words: one million four hundred ninety-seven thousand five hundred and eleven) shares in the Company, with the preemptive rights of the existing Company shareholders being excluded.
2. Each Warrant will entitle its holder to acquire 1 (one) Series E share of the Company ("**Series E Shares**") on the terms and conditions defined by the Management Board in the rules of the Long-Term Incentive Plan or in the rules of the individual Stages of the Long-Term Incentive Plan.
3. Notwithstanding the acquisition of the Series E Shares to be issued under a conditional share capital increase, the rules of the individual Stages of the Long-Term Incentive Plan may also permit the acquisition by the Eligible Persons of treasury shares acquired by the Company in accordance with the authorization granted by Resolution No. 20/06/2022 of the Annual General Meeting of 28 June 2022, subject to compliance with the term of validity of the authorization for the Company to acquire its treasury shares and with the deadline referred to in Article 363 § 3 of the CCC.
4. The Eligible Persons' compliance with the conditions of acquisition of the Warrants or Series E Shares as defined in this Resolution, in the rules of the Long-Term Incentive Plan or in the rules of the individual Stages of the Long-Term Incentive Plan and in the resolutions of the Management Board and the

Supervisory Board adopted on the basis and in order to implement the provisions of these rules shall be confirmed by the Management Board.

§ 3

1. As part of the Long-Term Incentive Plan, Eligible Persons may be awarded the right to subscribe for the Warrants incorporating the right to acquire Series E Shares.
2. The Warrants will be subscribed for by Eligible Persons named in the relevant Management Board resolution and in the number specified therein, subject to the provisions of the Long-Term Incentive Plan rules or rules of the individual Stages of the Long-Term Incentive Plan. At the same time, the Management Board shall determine the maximum number of Warrants awarded to each Eligible Person during each year of the validity of the respective Stage of the Long-Term Incentive Plan.

§ 4

1. The right to subscribe for the Warrants will be vested in Eligible Persons, subject to compliance with the conditions defined in Long-Term Incentive Plan rules or rules of the individual Stages of the Long-Term Incentive Plan adopted in accordance with the provisions of this Resolution and in Management Board and Supervisory Board resolutions adopted on the basis and in order to implement the provisions of these rules.
2. The offer to subscribe for the Warrants will be addressed to the Eligible Persons who have fulfilled the criteria of participation in the respective Stage of the Long-Term Incentive Plan as set out in the respective incentive plan rules.
3. The rules of the Long-Term Incentive Plan or the rules of the individual Stages of the Long-Term Incentive Plan may provide that in order to exercise the rights arising from the Warrants and acquire Series E Shares by the Eligible Person, the Eligible Person will be required to deliver to the Company a statement in the form provided by the Company, in which the Eligible Person will agree not to dispose of Series E Shares over a period specified in the respective incentive plan rules (“**Lock-up**”).

§ 5

1. The Management Board is hereby authorized to adopt the Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan that will determine in detail the terms of implementation of the Long-Term Incentive Plan for the Eligible Persons, taking into account the provisions of this Resolution.
2. The rules of the Long-Term Incentive Plan or the rules of the individual Stages of the Long-Term Incentive Plan will define at least the criteria of awarding the Warrants or Series E Shares, and specify in particular:
 - a. the groups of Eligible Persons covered by the individual Stages of the Long-Term Incentive Plan being implemented within the framework of the Long-Term Incentive Plan;
 - b. detailed criteria of allocation of the Warrants to Eligible Persons under individual Stages of the Long-Term Incentive Plan, it being understood that such criteria may be based on the financial performance of the Company or the PCF Group, the performance of individual Eligible Persons (including

- individual objectives defined on the basis of Objectives & Key Results (OKR method), continued employment or B2B contracts with the Company or other entities from PCF Group, as well as other criteria deemed by Management Board to contribute to long-term growth of the Company's value;
- c. the Series E Shares issue price for persons exercising their rights vested in the Warrants under individual Stages of the Long-Term Incentive Plan, which shall not be lower than the nominal price of Series E Shares, but which may differ in relation to individual Stages of the Long-Term Incentive Plan; and
 - d. detailed conditions of Lock-up's applicable to Series E Shares covered by individual Stages of the Long-Term Incentive Plan, whereas these conditions may differ in relation to individual Stages of the Long-Term Incentive Plan of which the Management Board is not obliged to implement the Lock-up in every Stage of the Long-Term Incentive Plan.
3. The Management Board and Supervisory Board are hereby authorized to take all actions necessary to implement this Resolution.

§ 6

This resolution will come into force subject to the conditional increase of the Company's share capital to be effected based on the resolution referred to in item 18 of the agenda, being entered in the register of entrepreneurs of the National Court Register.

Grounds for the resolution: The purpose of the resolution is to allow the Company to implement a long-term incentive scheme for key personnel of the Company and companies of its Group as an element of the remuneration system in place at the Company and other companies of the PCF Group aimed to provide such personnel with additional incentives and establish a link between their own interests and the interests of the Company.

**Resolution No. 22/06/2022
of the Annual General Meeting of
PCF Group Spółka Akcyjna
with its registered office in Warsaw ("Company")
of 28 June 2022**

regarding a conditional increase of the share capital by issuing Series E ordinary shares, the exclusion of all preemptive rights of the existing shareholders to subscribe for all Series E shares, and amendments to the Articles of Association of the Company

The Annual General Meeting of the Company, acting pursuant to Article 430 § 1, Article 433 § 2 and Articles 448-453 of the Commercial Companies Code Act of 15 September 2000 (the „**Commercial Companies Code**”), as well as § 11 Section 1 Clauses 5) and 6) of the Company's Articles of Association (the “**Articles of Association**”), resolves as follows:

§ 1.

Conditional Share Capital Increase

1. In order to allocate the rights to acquire Series E Shares to the holders of subscription warrants issued under the Long-Term Incentive Plan adopted in Resolution No. 21/06/2022 of the Annual General Meeting (“**Warrants**” and “**Long-Term Incentive Plan**”), the Annual General Meeting conditionally increases the Company's share capital by no more than PLN 29,950.22 (twenty-nine thousand nine hundred and fifty zloty and 22/100) through the issue of no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred

- eleven) Series E ordinary bearer shares with the nominal value of PLN 0.02 (two grosz) each.
2. The Series E Shares can only be acquired by the Warrant holders who participate in the Long-Term Incentive Plan, that is by the employees and B2B partners of the Company and its Group companies (within the meaning of the Act of 10 February 2007 on Competition and Consumer Protection including, for the avoidance of doubt, entities under joint control), nominated by the Management Board in its resolution adopted at the launch, or at any time during the term of the Long-Term Incentive Plan, who participate in particular stages of the Long-Term Incentive Plan (“**Eligible Persons**” and “**Stages of the Long-Term Incentive Plan**”).
 3. The right to subscribe for Series E Shares under a Warrant can be exercised by 31 December 2031. The rights to subscribe for Series E Shares under the Warrants that are not exercised by that date – will thereafter expire.
 4. All the Series E Shares can only be acquired for cash.
 5. The issue prices of Series E Shares for different groups of Eligible Persons will be determined by the Management Board based on the objectives of individual Stages of the Long-Term Incentive Plan addressed to specific groups of Eligible Persons.
 6. The Series E Shares will authorize the holder to dividend on the following terms:
 - (a) The Series E Shares first registered on a securities account on or before the dividend day set out in an Annual General Meeting resolution on the profit appropriation will first participate in the profits for the previous fiscal year, i.e. as of 1 January of the fiscal year immediately preceding the year in which the shares were first registered on the securities account.
 - (b) The Series E Shares first registered on a securities account after the dividend day set out in an Annual General Meeting resolution on the profit appropriation will first participate in the profits for the fiscal year in which the shares were first registered on the securities account.

§ 2.

Exclusion of current shareholders’ preemptive rights in respect of Series E Shares

1. In the interest of the Company, all preemptive rights of its current shareholders are hereby excluded with respect to all Series E Shares.
2. A written opinion of the Company’s Management Board explaining the reasons for entirely excluding the current shareholders’ preemptive rights with respect to all Series E Shares and presenting the method of determining the issue price of the Series E Shares is attached to this Resolution.

§ 3.

Amendments to the Articles of Association

1. In connection with the conditional increase of the Company's share capital through the issue of Series E Shares referred to in § 1 hereof, the Articles of Association of the Company are being amended in such manner that after §5 Section 1², new Sections 1³ and 1⁴ are to be added with the following wording:

“1³. On the basis of “Resolution No. 22/06/2022 of the Annual General Meeting of 28 June 2022 regarding an increase of the share capital by issuing Series E

ordinary shares, the exclusion of all preemptive rights of the existing shareholders to subscribe for all Series E shares, and amendments to the Articles of Association of the Company”, the Company's share capital has been conditionally increased by not more than PLN 29,950.22 (twenty-nine thousand nine hundred and fifty zloty and 22/100), through the issuance of not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series E ordinary bearer shares with a nominal value of PLN 0.02 (two grosz) each, for the purpose of awarding the right to acquire Series E shares to holders of Series C subscription warrants.

1⁴. The persons authorized to acquire Series E shares are holders of Series C subscription warrants issued by the Company. The rights to subscribe for Series E shares under the subscription warrants can be exercised by 31 December 2031.”

2. The amendment of the Articles of Association referred to in Section 1 above comes into force upon being entered in the register of entrepreneurs of the National Court Register.

§ 4. Effective date

This resolution becomes effective upon its adoption, subject to the provisions of § 3 Section 2.

Schedule to Resolution No. 22/06/2022 of the Annual General Meeting of PCF Group S.A. of 28 June 2022.

OPINION OF THE MANAGEMENT BOARD OF PCF GROUP S.A.

of 1 June 2022

substantiating the full exclusion of all shareholders' preemptive rights to not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series C subscription warrants issued by the Company and the full exclusion of all shareholders' preemptive rights to all Series E shares, the proposed issue price of not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series C subscription warrants and determination of the issue price of Series E Shares

Pursuant to Article 433 § 2 and § 6 of the Act of 15 September 2011 – Commercial Companies Code, the Management Board of PCF Group S.A. with its registered office in Warsaw prepared this opinion on 1 June 2022 with reference to the planned adoption by the General Meeting of the Company of the resolutions on: (i) the conditional increase of the share capital by issuing Series E ordinary shares, the exclusion of all preemptive rights of the existing shareholders to subscribe for all Series E shares, and amendments to the Articles of Association of the Company; and (ii) the issue of Series C subscription warrants, the exclusion of all the preemptive rights of current shareholders in relation to all the Series C subscription warrants, the seeking of the admission of Series E shares to trading on a regulated market operated by the Warsaw Stock Exchange and the dematerialization of Series E shares and Series C subscription warrants (the “Resolutions”).

Full exclusion of all shareholders' preemptive rights to not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) subscription warrants and all Series E shares

In the opinion of the Management Board, due to the reasons described below, excluding the current shareholders' preemptive rights entirely with respect to the subscription warrants and Series E shares is aligned with the Company's interests and contributes to pursuing the Company's strategic goals.

The conditional share capital increase of the Company through the issue of not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series E shares with the nominal value of PLN 0.02 (two grosz) each ("**Series E Shares**") fully excluding all preemptive rights of the existing shareholders of the Company is related to the Company's intention to allocate to the employees and B2B partners of the Company and its Group companies (within the meaning of the Act of 10 February 2007 on Competition and Consumer Protection including, for the avoidance of doubt, entities under joint control), nominated by the Management Board in its resolution adopted at the launch, or at any time during the term of the Long-Term Incentive Plan, who participate in particular stages of the Long-Term Incentive Plan ("**Eligible Persons**" and "**Stages of the Long-Term Incentive Plan**"), the rights to acquire no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series C subscription warrants ("**Warrants**"), each giving the right to acquire one Series E share. Granting these rights to the Eligible Persons is intended to provide them with additional incentives in achieving the Company's business goals, ensure a stronger bond between their interests and the interests of the Company, and to reflect the Company's appreciation of the Eligible Persons' input already made in its development as well as to ensure the continued involvement of Eligible Persons in the work and provision of services to the Company in the future.

In view of the foregoing, the Management Board of the Company believes that the issue of the Warrants and Series E Shares fully excluding all preemptive rights of the existing shareholders of the Company is in the interest of the Company. Therefore, the Management Board gives its favorable opinion on the issuance of the Warrants and Series E Shares fully excluding preemptive rights of the existing shareholders of the Company.

Proposed issue price of the Warrants and the method of setting the issue price of Series E Shares

The Warrants will be issued free of charge. The issue price of the Series E Shares may be established by the Management Board at a different level for different groups of the Eligible Persons, on the terms set out in the Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan addressed to the particular groups of Eligible Persons.

Conclusions

In view of the premises set out above, the Management Board of the Company recommends that the Annual General Meeting adopts the Resolutions.

Grounds for the resolution: The resolution provides for a conditional increase of the Company's share capital through the issue of up to 1,497,511 Series E shares with a par value of PLN 0.02 per share, with the pre-emptive rights of all the Company's existing shareholders waived in full. The share capital increase is related to the Company's intention to grant certain employees and independent contractors of the Company and other companies of its Group (designated by the Management Board by way of a

resolution when implementing the Multiannual Incentive Scheme and during its term) participating in individual stages of the Multiannual Incentive Scheme, the right to acquire up to 1,497,511 Series C subscription warrants, each conferring the right to acquire one share. The issue by the Company of subscription warrants is provided for in Resolution No. 23/06/2022 of the Annual General Meeting.

**Resolution No. 23/06/2022
of the Annual General Meeting of
PCF Group Spółka Akcyjna
with its registered office in Warsaw ("Company")
of 28 June 2022**

on the issue of Series C subscription warrants, the exclusion of all the preemptive rights of current shareholders in relation to all the Series C subscription warrants, the seeking of the admission of Series E shares to trading on a regulated market operated by the Warsaw Stock Exchange and the dematerialization of Series E shares and Series C subscription warrants

The Annual General Meeting of the Company, acting pursuant to Article 393 Clause 5, Article 430 § 1, Article 433 § 2 and § 6 and Articles 448-453 of the Commercial Companies Code Act of 15 September 2000, Article 5 Section 1 Clauses 1 and 3 and Section 4 of the Act of 29 July 2005 on trading in financial instruments (the "**Trading Act**"), and § 11 Section 1 Clause 16) of the Company's Articles of Association (the "**Articles of Association**"), resolves as follows:

§ 1.

Issue of Subscription Warrants – General

1. Subject to the registration of the conditional increase of the Company's share capital to be effected pursuant to Resolution No. 22/06/2022 of the Annual General Meeting of the Company dated 28 June 2022, in order to implement the long-term incentive plan adopted in Resolution No. 21/06/2022 of the Annual General Meeting dated 28 June 2022 ("**Long-Term Incentive Plan**" and "**Resolution No. 21/06/2022**"), the Annual General Meeting of the Company resolves to issue Series C subscription warrants, their number not to exceed 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven), authorizing the holder to acquire Series E ordinary bearer shares with the nominal value of PLN 0.02 (two grosz) each (the "**Warrants**"; the "**Series E Shares**") within the framework of the Company's conditional share capital increase.
2. The Series E Shares can only be acquired by the Warrant holders who participate in the Long-Term Incentive Plan, that is by the employees and B2B partners of the Company and its Group companies (within the meaning of the Act of 10 February 2007 on Competition and Consumer Protection including, for the avoidance of doubt, entities under joint control), nominated by the Management Board in its resolution adopted at the launch, or at any time during the term of the Long-Term Incentive Plan, who participate in particular stages of the Long-Term Incentive Plan ("**Eligible Persons**" and "**Stages of the Long-Term Incentive Plan**").
3. Each Warrant will entitle its holder to subscribe for one Series E Share at an issue price defined pursuant to Resolution 21/06/2022, Long-Term Incentive Plan rules, rules of the individual Stages of the Long-Term Incentive Plan and resolution No. 22/06/2022 of the Annual General Meeting of 28 June 2022.

4. The Warrants will be acquired gratuitously.
5. Subject to the conditions set forth in Resolution No. 21/06/2022, in the Long-Term Incentive Plan rules and in the rules of incentive plans for certain groups of Eligible Persons, the right to subscribe for Series E Shares under a Warrant is irrevocable and remains in force until 31 December 2031. The rights under the Warrants that are not used to subscribe for Series E Shares but that date - will thereafter expire.
6. The Warrants will be registered securities. The Warrants will be issued as dematerialized securities and will be registered in the name of the Company, as per the applicable provisions of law.
7. The Warrants are non-transferrable, except to the extent that they are transferred to the Company for redemption, on the conditions provided for in the Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan. The Warrants are inheritable.

§ 2.

Issuance of subscription warrants - provisions applicable to the Incentive Plan

1. The Warrants will be offered to Eligible Persons, pursuant to the provisions set forth in Resolution No. 21/06/2022, the Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan.
2. In connection with the adoption of this Resolution, the Annual General Meeting authorizes the Management Board of the Company to take any factual and legal actions related to the issuance of the Warrants, to be offered under the Incentive Plan, on the terms set forth in Resolution 21/06/2022, the Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan.

§ 3.

Exclusion of current shareholders' preemptive rights in respect of the Warrants

1. In the interest of the Company, all preemptive rights of its current shareholders are hereby excluded with respect to all Warrants.
2. A written opinion of the Management Board substantiating the full exclusion of current shareholders' preemptive rights in respect of all the Warrants and indicating the proposed issue price of the Warrants is attached as schedule to this Resolution.

§ 4.

Dematerialization and execution of the agreement for registration

1. The Annual General Meeting resolves that the Company will apply for admission and introduction to trading on a regulated market operated by the Warsaw Stock Exchange (the "WSE") of no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series E Shares to trading.
2. The Annual General Meeting resolves to dematerialize, as defined in the Trading Act, no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series E Shares and no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Warrants and to register them with the securities deposit kept by the *Krajowy Depozyt Papierów Wartościowych S.A.* (the National Depository for Securities, the "NDS").

3. The Annual General Meeting authorizes the Management Board to take any and all required legal and factual actions, including the submission of relevant applications, statements and notifications, as required by law and regulations, resolutions or guidelines of the WSE or the NDS with respect to:
 - (a) admission and introduction of Series E Shares to trading on the regulated market operated by the WSE; and
 - (b) dematerialization of Series E Shares and Warrants; and
 - (c) execution of an agreement with the NDS to register no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series E Shares and no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Warrants in the securities depository kept by the NDS.

§ 5.

Authorization for the Management Board and the Supervisory Board

1. The Management Board is hereby authorized to take any and all actions that are necessary to offer Series E Shares in a public offering, as defined in the Act of 29 July 2005 on Public Offering, Condition Governing the Introduction of Financial Instruments to an Organized System of Trading (“**Public Offering Act**”), and in particular, to draft the relevant information or offering memorandum, should it be required to prepare such document pursuant to the generally applicable provisions of law, including without limitation the Public Offering Act.
2. Subject to the provisions of this Resolution, setting the timeline for the issuance and exercise of the Warrants, Resolution No. 21/06/2022 and Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan, the Annual General Meeting hereby authorizes the Management Board to define detailed parameters of the issuance of Warrants and Series E Shares, including the Management Board defining the issue price of Series E Shares or different issue price of these shares for individual groups of Eligible Persons, subject to the terms set forth in the Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan.
3. The Annual General Meeting hereby authorizes the Supervisory Board to adopt the consolidated text of the Articles of Association which will reflect the changes arising from the provisions of the Annual General Meeting’s resolution No. 22/06/2022 of 28 June 2022 above once they are entered in the Register of Entrepreneurs of the National Court Register.

§ 6.

Effective date

This resolution becomes effective as of the registration in the Register of Entrepreneurs of the National Court Register of a conditional increase in the share capital of the Company effected pursuant to Resolution No. 22/06/2022 of 28 June 2022 of the Annual General Meeting.

Schedule to Resolution No. 23/06/2022 of the Annual General Meeting of PCF Group S.A. of 28 June 2022.

OPINION OF THE MANAGEMENT BOARD OF PCF GROUP S.A.

of 1 June 2022

substantiating the full exclusion of all shareholders' preemptive rights to not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series C subscription warrants issued by the Company and the full exclusion of all shareholders' preemptive rights to all Series E shares, the proposed issue price of not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series C subscription warrants and determination of the issue price of Series E Shares

Pursuant to Article 433 § 2 and § 6 of the Act of 15 September 2011 – Commercial Companies Code, the Management Board of PCF Group S.A. with its registered office in Warsaw prepared this opinion on 1 June 2022 with reference to the planned adoption by the General Meeting of the Company of the resolutions on: (i) the conditional increase of the share capital by issuing Series E ordinary shares, the exclusion of all preemptive rights of the existing shareholders to subscribe for all Series E shares, and amendments to the Articles of Association of the Company; and (ii) the issue of Series C subscription warrants, the exclusion of all the preemptive rights of current shareholders in relation to all the Series C subscription warrants, the seeking of the admission of Series E shares to trading on a regulated market operated by the Warsaw Stock Exchange and the dematerialization of Series E shares and Series C subscription warrants (the “Resolutions”).

Full exclusion of all shareholders' preemptive rights to not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) subscription warrants and all Series E shares

In the opinion of the Management Board, due to the reasons described below, excluding the current shareholders' preemptive rights entirely with respect to the subscription warrants and Series E shares is aligned with the Company's interests and contributes to pursuing the Company's strategic goals.

The conditional share capital increase of the Company through the issue of not more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series E shares with the nominal value of PLN 0.02 (two grosz) each (“**Series E Shares**”) fully excluding all preemptive rights of the existing shareholders of the Company is related to the Company's intention to allocate to the employees and B2B partners of the Company and its Group companies (within the meaning of the Act of 10 February 2007 on Competition and Consumer Protection including, for the avoidance of doubt, entities under joint control), nominated by the Management Board in its resolution adopted at the launch, or at any time during the term of the Long-Term Incentive Plan, who participate in particular stages of the Long-Term Incentive Plan (“**Eligible Persons**” and “**Stages of the Long-Term Incentive Plan**”), the rights to acquire no more than 1,497,511 (one million four hundred ninety-seven thousand five hundred eleven) Series C subscription warrants (“**Warrants**”), each giving the right to acquire one Series E share. Granting these rights to the Eligible Persons is intended to provide them with additional incentives in achieving the Company's business goals, ensure a stronger bond between their interests and the interests of the Company, and to reflect the Company's appreciation of the Eligible Persons' input already made in its development as well as to ensure the continued involvement of Eligible Persons in the work and provision of services to the Company in the future.

In view of the foregoing, the Management Board of the Company believes that the issue of the Warrants and Series E Shares fully excluding all preemptive rights of the existing shareholders of the Company is in the interest of the Company. Therefore, the Management Board gives its favorable opinion on the issuance of the Warrants and

Series E Shares fully excluding preemptive rights of the existing shareholders of the Company.

Proposed issue price of the Warrants and the method of setting the issue price of Series E Shares

The Warrants will be issued free of charge. The issue price of the Series E Shares may be established by the Management Board at a different level for different groups of the Eligible Persons, on the terms set out in the Long-Term Incentive Plan rules and the rules of the individual Stages of the Long-Term Incentive Plan addressed to the particular groups of Eligible Persons.

Conclusions

In view of the premises set out above, the Management Board of the Company recommends that the Annual General Meeting adopts the Resolutions.

Grounds for the resolution: The resolution is linked closely to draft resolution No. 22/06/2022, which provides for a conditional increase of the Company's share capital through the issue of up to 1,497,511 Series E shares with a par value of PLN 0.02 per share, with the pre-emptive rights of all the Company's existing shareholders waived in full. The share capital increase is related to the Company's intention to grant certain employees and independent contractors of the Company and other companies of its Group designated by the Management Board the right to acquire up to 1,497,511 Series C subscription warrants, each conferring the right to acquire one share issued as part of the conditional increase of the Company's share capital.