

**Resolution No. 19/2025  
of the Management Board  
of PCF Group S.A.  
of August 12, 2025**

*on increasing the Company's share capital within the authorized capital by issuing series H ordinary bearer shares, determining the issue price of series H shares and the deadline for concluding agreements to acquire series H shares, depriving existing shareholders of all preemptive rights to all series H shares, applying for admission and introduction of series H shares to trading on the regulated market operated by the Warsaw Stock Exchange, dematerialization of series H shares and amendment of the Company's Articles of Association*

The Management Board of PCF Group S.A. with its registered office in Warsaw (the "**Company**"), acting pursuant to Articles 445-447 and Article 453 § 1 in conjunction with Articles 432 and 433 of the Act of September 15, 2000 – Commercial Companies Code ("**CCC**") and § 5<sup>1</sup> paragraphs 1-9 of the Company's Articles of Association, hereby resolves as follows:

**§ 1**

1. The Company's share capital is increased by PLN 133,400.00 (one hundred and thirty-three thousand four hundred zlotys 0/100), i.e. to the amount of PLN 852.205.42 (eight hundred and fifty-two thousand two hundred and five zlotys and forty-two groszy) through the issue of 6,670,000 (six million six hundred and seventy thousand) ordinary bearer series H shares with a nominal value of PLN 0.02 (two groszy) each ("**Series H Shares**").
2. The issue of Series H Shares will be carried out by way of a private subscription within the meaning of Article 431 § 2(1) of the CCC, conducted by way of a public offering in Poland within the meaning of Article 2(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**") exempt from the obligation to publish a prospectus within the meaning of the relevant provisions of the Prospectus Regulation, or from the obligation to publish another information document or offer document for the purposes of such an offer, or on the basis of an exemption from the obligation to carry out the registration process in another jurisdiction, provided that the public offering will not be carried out in any territory other than Poland. Series H Shares may be offered and sold only outside the United States of America in *offshore transactions*, as defined and provided for in *Regulation S under the U.S. Securities Act of 1933, as amended*, or on the basis of another exemption from the registration requirement or by way of transactions that are not subject to such registration.
3. Based on the results of the book-building process for Series H Shares conducted on August 6-11, 2025, the Management Board hereby determines the issue price of one (1) Series H Share at PLN 3.00 (three zlotys 0/100) per 1 (one) Series H Share, with the consent of the Supervisory Board expressed in Resolution No. 16/2025 of August 11, 2025.
4. The Management Board hereby resolves that the Company shall offer investors a total of 6,670,000 (six million six hundred and seventy thousand) Series H Shares. The Management Board hereby sets the deadline for the Company to conclude agreements for the subscription of Series H Shares pursuant to Article 431 § 2(1) of the Commercial Companies Code until August 14, 2025.
5. Series H Shares will participate in dividends on the following terms:
  - (a) Series H Shares recorded for the first time on the securities account on or before the dividend record date established in the General Meeting's resolution on the distribution of profit, will participate in the dividend starting with the profit earned for the preceding fiscal year, i.e., from 1 January of the fiscal year immediately preceding the year in which such shares were recorded first time on the securities account;

- (b) Series H Shares recorded for the first time on the securities account on a day falling after the dividend record date established in the General Meeting's resolution on the distribution of profit, will participate in the dividend starting with the profit earned for the fiscal year in which such shares were recorded first time on the securities account, i.e. from 1 January of that fiscal year.
6. Series H Shares may only be paid for in cash. The shares will be ordinary bearer shares and, as such, will not confer any special rights on their holders.

## § 2

The Management Board, in the interest of the Company, shall deprive all existing shareholders of the Company of all pre-emptive rights to all Series H Shares, with the consent of the Supervisory Board expressed in Resolution No. 16/2025 of August 11, 2025.

## § 3

The Management Board resolves that the Company shall apply for the admission and introduction of Series H Shares to trading on the regulated market operated by the Warsaw Stock Exchange, where the Company's shares are listed.

## § 4

- 1 Series H Shares shall be subject to dematerialization within the meaning of the relevant provisions of law, in particular the provisions of the Act of July 29, 2005, on Trading in Financial Instruments (the "**Act on Trading in Financial Instruments**").
- 2 The Company's Management Board shall take all steps necessary for the dematerialisation, within the meaning of the Act on Trading in Financial Instruments, of Series H Shares, in particular it shall conclude agreements with Krajowy Depozyt Papierów Wartościowych S.A. ("**KDPW**") for the registration of Series H Shares in the securities deposit maintained by KDPW.

## § 5

Due to the increase in the Company's share capital referred to in this resolution, the existing content of § 5(1) of the Company's Articles of Association shall be amended to read as follows:

*"1. The share capital of the Company amounts to PLN 852,205.42 (eight hundred and fifty-two thousand two hundred and five zlotys and 42/100) and is divided into:*

*1) 27,500,000 (twenty-seven million five hundred thousand) Series A ordinary, bearer shares with the nominal value of PLN 0.02 (two groszy) each,*

*2) 2,062,512 (two million sixty-two thousand five hundred twelve) Series B ordinary, bearer shares with the nominal value of PLN 0.02 (two groszy) each,*

*3) 387,714 (three hundred eighty-seven thousand seven hundred fourteen) Series D ordinary, bearer shares with the nominal value of PLN 0.02 (two groszy) each*

*4) 136,104 (one hundred thirty-six thousand one hundred four) Series E ordinary, bearer shares with the nominal value of PLN 0.02 (two groszy) each,*

*5) 3,343,037 (three million three hundred forty-three thousand thirty-seven) Series F ordinary, bearer shares with the nominal value of PLN 0.02 (two groszy) each,*

*6) 2,510,904 (two million five hundred ten thousand nine hundred four) Series G ordinary, bearer shares with the nominal value of PLN 0.02 (two groszy) each,*

*7) 6,670,000 (six million six hundred seventy thousand) Series H ordinary, bearer shares with the nominal value of PLN 0.02 (two groszy) each.*

**§ 6**

- 1 This resolution shall enter into force upon its adoption.
2. The amendment to the Company's Articles of Association referred to in § 5 of this resolution shall become effective upon its entry in the register of entrepreneurs of the National Court Register.