

**RESOLUTION No. 1  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to appoint Chair of the Annual General Meeting**

Section 1

Acting pursuant to Art. 409.1 of the Commercial Companies Code and Section 7 of its Rules of Procedure, the Annual General Meeting hereby resolves to appoint [---] as Chair of the Annual General Meeting.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 2**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to abolish the secrecy of voting on the resolution to appoint the ballot counting committee**

Section 1

Acting pursuant to Art. 420.3 of the Commercial Companies Code, the Annual General Meeting hereby resolves to abolish the secrecy of voting on the resolution to appoint the ballot counting committee for the General Meeting.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 3**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to appoint the ballot counting committee**

Section 1

The Annual General Meeting hereby appoints the following persons to the ballot counting committee:

1. [---]
2. [---]
3. [---]

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 4**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to adopt the agenda**

Section 1

The Annual General Meeting of the Company hereby resolves to adopt the following agenda:

1. Opening of the General Meeting
2. Appointment of the Chair of the General Meeting
3. Confirmation that the General Meeting has been duly convened and has the capacity to pass resolutions; registration of attendance
4. Voting on a resolution to abolish the secrecy of voting on the resolution to appoint the ballot counting committee
5. Appointment of the ballot counting committee
6. Adoption of the agenda
7. Presentation of resolutions:
  - a) the Supervisory Board Resolution concerning the Supervisory Board’s statements accompanying the financial statements of the Company and the consolidated financial statements of the MERCOR Group for the financial year from 1 April 2023 to 31 March 2024, prepared in accordance with the Minister of Finance’s Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state
  - b) the Supervisory Board Resolution concerning the assessment of the separate financial statements of the Company, the consolidated financial statements of the MERCOR Group and the Directors’ Report on the operations of the Company and the MERCOR Group for the financial year from 1 April 2023 to 31 March 2024
  - c) the Supervisory Board Resolution concerning the evaluation of the effectiveness of the Company’s internal control, risk management, and compliance systems and internal audit function for the financial year from 1 April 2023 to 31 March 2024
  - d) the Supervisory Board Resolution on concerning the adoption of the Report of the Audit Committee on its activities in the financial year from 1 April 2023 to 31 March 2024
  - e) the Supervisory Board Resolution concerning the adoption of the Report of the Audit Committee on its activities in the financial year from 1 April 2023 to 31 March 2024
  - f) the Management Board Resolution concerning the Management Board’s recommendation for the General Meeting on the allocation of net profit for the financial year from 1 April 2023 to 31 March 2024
  - g) the Supervisory Board Resolution concerning the assessment of the Management Board’s proposal as to the allocation of net profit for the financial year from 1 April 2023 to 31 March 2024
  - h) the Supervisory Board Resolution concerning the Report of the Supervisory Board on the results of its assessment of the financial statements of the Company, the consolidated financial statements of the MERCOR Group, the Directors’ Report on the operations of the Company and the MERCOR Group, and the Management Board’s proposal as to the allocation of net profit for the financial year from 1 April 2023 to 31 March 2024
  - i) the Supervisory Board Regulation concerning the adoption of the Report of the Supervisory Board on its activities in the financial year from 1 April 2023 to 31 March 2024
  - j) the Supervisory Board Resolution concerning the adoption of the Report of the Supervisory Board on the Remuneration of Members of the Management Board and Supervisory Board for the financial year from 1 April 2023 to 31 March 2024

- k) the Supervisory Board Resolution to consider and express the Supervisory Board's opinion on proposed amendments to the Remuneration Policy for the Management Board and Supervisory Board
  - l) the Supervisory Board Resolution to express an opinion on the proposed cancellation of Company shares held in treasury that were bought back in the period from 19 December 2022 to 16 August 2024 under the authorisation to buy back Company shares granted to the Management Board by the General Meeting pursuant to Resolution No. 5 of the Extraordinary General Meeting of the Company dated 30 June 2020, as amended by Resolution No. 5 of the Extraordinary General Meeting of the Company dated 16 March 2021 to amend the scope of the authorisation granted to the Management Board, as specified in Appendix 1 to Resolution No. 5 of the Extraordinary General Meeting of the Company dated 30 June 2020, to reduce the Company's share capital following the cancellation of Company shares held in treasury, and to amend the Company's Articles of Association (the "Management Board Authorisation" or the "Share Buyback Terms")
  - m) the Supervisory Board Resolutions concerning requests for the General Meeting to discharge Management and Supervisory Board Members of liability for their activities in the financial year from 1 April 2023 to 31 March 2024
  - n) the Supervisory Board Resolutions concerning Management Board resolutions submitted for inclusion in the agenda of the upcoming Annual General Meeting
8. Consideration and approval of the Directors' Report on the operations of the Company and the MERCOR Group in the financial year from 1 April 2023 to 31 March 2024
  9. Consideration and approval of the full-year separate financial statements of the Company for the financial year from 1 April 2023 to 31 March 2024
  10. Consideration and approval of the full-year consolidated financial statements of the MERCOR Group for the financial year from 1 April 2023 to 31 March 2024
  11. Consideration and approval of the Report of the Supervisory Board on its activities in the financial year from 1 April 2023 to 31 March 2024
  12. Voting on a resolution to give opinion on the Report of the Supervisory Board on the Remuneration of Members of the Management Board and Supervisory Board for the financial year from 1 April 2023 to 31 March 2024
  13. Allocation of net profit earned by the Company in the financial year from 1 April 2023 to 31 March 2024
  14. Discharging Members of the Management Board of liability for their activities in the financial year from 1 April 2023 to 31 March 2024
  15. Discharging Members of the Supervisory Board of liability for their activities in the financial year from 1 April 2023 to 31 March 2024
  16. Adoption of the Remuneration Policy for Members of the Management Board and Supervisory Board of MERCOR S.A.
  17. Voting on a resolution to cancel Company shares held in treasury
  18. Voting on a resolution to reduce the Company's share capital following the cancellation of Company shares held in treasury and to amend the Company's Articles of Association accordingly
  19. Voting on a resolution to authorise the Supervisory Board to restate the Company's Articles of Association
  20. Closing of the General Meeting

## Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [--] – percentage of share capital represented by those shares: [--]

Total number of valid votes: [--]

Votes for: [--]

Votes against: [--]

Abstentions: [--]

**RESOLUTION No. 5**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to approve the Directors’ Report on the operations of MERCOR S.A.**  
**and the MERCOR Group**  
**for the financial year from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.1 and Art. 395.5 of the Commercial Companies Code and Art. 49 and Art. 55.2a of the Accounting Act, the General Meeting hereby resolves to approve the Directors’ Report on the operations of MERCOR S.A. and the MERCOR Group in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 6**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to approve the separate financial statements of the Company**  
**for the financial year from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.1 of the Commercial Companies Code and Art. 45 and Art. 53.1 of the Accounting Act, the Annual General Meeting hereby resolves to approve the separate financial statements of the Company for the financial year from 1 April 2023 to 31 March 2024, as audited by an independent auditor.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 7**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to approve the full-year consolidated financial statements**  
**of the MERCOR Group**  
**for the financial year from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.5 of the Commercial Companies Code and Art. 55 and Art. 63c.4 of the Accounting Act, the Annual General Meeting hereby resolves to approve the consolidated financial statements of the MERCOR Group for the financial year from 1 April 2023 to 31 March 2024, as audited by an independent auditor.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 8**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to approve the Report of the Supervisory Board on its activities**  
**in the financial year from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Principle 2.11 of Best Practice for GPW Listed Companies 2021, the Annual General Meeting hereby resolves to approve the Report of the Supervisory Board on its activities in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 9**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to provide an opinion on the Report of the Supervisory Board on the Remuneration**  
**of Members of the Management Board and Supervisory Board**  
**for the financial year from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2<sup>1</sup> of the Commercial Companies Code in conjunction with Art. 90g.6 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the Annual General Meeting – having considered the auditor’s evaluation of the Report of the Supervisory Board on the Remuneration of Members of the Management Board and Supervisory Board for the financial year from 1 April 2023 to 31 March 2024 – hereby resolves to give positive opinion on the Report.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 10**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to allocate net profit earned by the Company**  
**for the financial year from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.2 of the Commercial Companies Code, the General Meeting – having considered the Supervisory Board’s assessment – hereby resolves to allocate the net profit earned by the Company for the financial year from 1 April 2023 to 31 March 2024, of **PLN 38,178,148.02** (thirty-eight million, one hundred and seventy-eight thousand, one hundred and forty-eight zloty, 02/100), as follows:

1. PLN 11,988,343.29 (eleven million, nine hundred and eighty-eight thousand, three hundred and forty-three zloty, 29/100) shall be distributed as dividend after deducting therefrom an amount equal to the product of the dividend per share and the number of Company shares bought back under the share buyback programme implemented by the Management Board pursuant to Resolution No. 5 of the Extraordinary General Meeting of 30 June 2020 authorising the Management Board to buy back Company shares, as amended by Resolution No. 5 of the Extraordinary General Meeting of 16 March 2021, and held by the Company in treasury as at the dividend record date;
2. on a per-share basis, the amount of the dividend shall be PLN 0.77 (seventy-seven grosz), with the total number of Company shares in issue being 15,569,277;
3. the remainder of the net profit, i.e. PLN 26,189,804.73 (twenty-six million, one hundred and eighty-nine thousand, eight hundred and four zloty, 73/100), plus the amount resulting from the reduction in the dividend amount in accordance with Section 1.1 (by excluding treasury shares from dividend payment) shall be transferred to the Company’s statutory reserve funds.

Section 2

Acting pursuant to Art. 348.4 and Art. 348.5 of the Commercial Companies Code, the Annual General Meeting resolves to set:

1. the dividend record date for 7 October 2024, and
2. the dividend payment date for 11 October 2024.

Section 3

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 11**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to discharge Krzysztof Krempeć**  
**of liability for his activities as President of the Management Board**  
**in the financial year**  
**from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting hereby resolves to discharge Krzysztof Krempeć of liability for his activities as President (Member) of the Management Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 12  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to discharge Jakub Lipiński  
of liability for his activities as First Vice President of the Management Board  
in the financial year  
from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the General Meeting hereby resolves to discharge Jakub Lipiński of liability for his activities as First Vice President (Member) of the Management Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 13**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to discharge Tomasz Kamiński**  
**of liability for his activities as Member of the Management Board**  
**in the financial year**  
**from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3 of the Commercial Companies Code, the Annual General Meeting hereby resolves to discharge Tomasz Kamiński of liability for his activities as Member of the Management Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 14  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to discharge Lucjan Myrda  
of liability for his activities as Chair of the Supervisory Board  
in the financial year  
from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3) of the Commercial Companies Code, the General Meeting hereby resolves to discharge Lucjan Myrda of liability for his activities as Chair (Member) of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 15  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to discharge Arkadiusz Kęsicki  
of liability for his activities as Deputy Chair of the Supervisory Board  
in the financial year  
from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3) of the Commercial Companies Code, the General Meeting hereby resolves to discharge Arkadiusz Kęsicki of liability for his activities as Deputy Chair (Member) of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 16  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to discharge Tomasz Rutowski  
of liability for his activities as Secretary of the Supervisory Board  
in the financial year  
from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3) of the Commercial Companies Code, the General Meeting hereby resolves to discharge Tomasz Rutowski of liability for his activities as Secretary (Member) of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 17  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to discharge Marian Popinigris  
of liability for his activities as Member of the Supervisory Board  
in the financial year  
from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3) of the Commercial Companies Code, the General Meeting hereby resolves to discharge Marian Popinigris of liability for his activities as Member of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 18  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to discharge Eryk Karski  
of liability for his activities as Member of the Supervisory Board  
in the financial year  
from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3) of the Commercial Companies Code, the General Meeting hereby resolves to discharge Eryk Karski of liability for his activities as Member of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 19  
of the Annual General Meeting  
of MERCOR S.A. of Gdańsk  
(the “Company”)  
dated 24 September 2024**

**to discharge Błażej Żmijewski  
of liability for his activities as Member of the Supervisory Board  
in the financial year  
from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3) of the Commercial Companies Code, the General Meeting hereby resolves to discharge Błażej Żmijewski of liability for his activities as Member of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 20**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to discharge Pathy TIMU ZENZO**  
**of liability for his activities as Member of the Supervisory Board**  
**in the financial year**  
**from 1 April 2023 to 31 March 2024**

Section 1

Acting pursuant to Art. 395.2.3) of the Commercial Companies Code, the General Meeting hereby resolves to discharge Pathy TIMU ZENZO of liability for his activities as Member of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024.

Section 2

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION NO. 21**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to adopt the ‘Remuneration Policy for Members of the Management Board and Supervisory Board of MERCOR S.A. of Gdańsk’**

Section 1

1. Acting pursuant to Art. 90d.1 in conjunction with Art. 90e of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the Annual General Meeting hereby resolves to adopt the ‘Remuneration Policy for Members of the Management Board and Supervisory Board of MERCOR S.A. of Warsaw’, as set out in Appendix 1 hereto.
2. The Remuneration Policy for Members of the Management Board and Supervisory Board of MERCOR S.A. of Gdańsk, as set out in Appendix 1 hereto, shall enter into force upon adoption by the General Meeting.

Appendix 1 to Resolution No. 21 of the Annual General Meeting of 24 September 2024:

**REMUNERATION POLICY**  
**FOR MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD**  
**OF MERCOR S.A. OF GDAŃSK**

August 2024

**PART 1**  
**GENERAL**

1. This Remuneration Policy is adopted to ensure the Company’s compliance with the provisions of Art. 90d et seq. of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (Dz.U. of 2024, item 620) (“**Public Offering Act**”).
2. Definitions:

<b>Member of the Supervisory Board or Supervisory Board Member</b>	shall mean any Member of the Company’s Supervisory Board;
<b>Member of the Management Board or Management Board Member</b>	shall mean any Member of the Company’s Management Board;
<b>Key Manager</b>	shall mean any Company employee other than a Management Board or Supervisory Board Member, who has been identified as a person of key importance to the Company and is eligible for participation in the Incentive Scheme;
<b>Remuneration Policy</b>	shall mean this Remuneration Policy for Members of the Management Board and Supervisory Board of MERCOR S.A.;
<b>Incentive Scheme</b>	shall mean a financial instrument-based incentive scheme for Members of the Management Board and Key Managers, which may be adopted by the Supervisory Board;

**Company** shall mean MERCOR S.A. of Gdańsk;  
**General Meeting** shall mean the General Meeting of Shareholders of the Company.

3. This Remuneration Policy shall prevail over any other document in force at the Company that may govern the remuneration of Management Board and/or Supervisory Board Members.
4. Members of the Management Board and Supervisory Board shall be remunerated in strict compliance with this Remuneration Policy.

## **PART 2 TERMS AND CONDITIONS OF REMUNERATING MANAGEMENT BOARD MEMBERS**

### General terms and conditions of remunerating Management Board Members

5. The terms and conditions of remunerating Management Board Members shall be defined by the Supervisory Board based on the Company's current needs and on a case-by-case basis in accordance with the principle of non-discrimination.

### Duration and termination of legal relationships between Management Board Members and the Company:

6. The legal relationship between a Management Board Member and the Company may be established for a fixed or indefinite period.
7. Members of the Management Board shall be appointed in accordance with the relevant provisions of the Company's Articles of Association.
8. The legal relationship between a Management Board Member and the Company may be terminated in accordance with generally applicable laws and regulations. Upon termination, the Management Board Member shall not become entitled to any additional benefits other than those provided for in generally applicable laws and regulations.

### Structure of fixed and variable remuneration components, including additional monetary and non-monetary benefits available to Management Board Members:

9. Fixed remuneration of a Management Board Member shall comprise a monthly ~~base~~ pay.
10. The amount of fixed remuneration shall be determined by the Supervisory Board, taking into account the Member's role and responsibilities on the Management Board, the scope of their duties, their professional experience, past performance, and qualifications.
11. Management Board Members may be eligible for variable remuneration, which may include:
  - a) Participation in Unit Subscription Agreements – the specific terms governing the accrual of variable remuneration under such agreements shall be defined by the Supervisory Board;
  - b) Participation in the Incentive Scheme – the terms governing the accrual of variable remuneration under this scheme shall be detailed in the Incentive Scheme Terms and Conditions, as adopted by the General Meeting.
12. The Supervisory Board shall be authorised to specify the rules of the Incentive Scheme, subject to the following conditions:

- a) The Incentive Scheme shall incorporate clear, comprehensive, and diversified criteria, including:
    - (i) financial objectives – these shall include the attainment by the Company of specified equity thresholds during each year of the Incentive Scheme’s duration;
    - (ii) non-financial objectives – these shall include the continuous engagement of the Management Board Member under an appointment or contractual relationship with the Company, and the strict avoidance by the Management Board Member of any competing activities, as defined in the Incentive Scheme Terms and Conditions,

with the award of variable remuneration contingent upon the fulfilment of these objectives.
  - b) The Incentive Scheme shall span periods of no less than three years;
  - c) The Incentive Scheme Terms and Conditions shall specify, among other details: (i) the number of financial instruments that may be awarded during a given settlement period, (ii) the conditions and criteria for acquiring these financial instruments, (iii) the minimum vesting period after which the rights attached to the financial instruments may be exercised, and (iv) the period after which the acquired financial instruments, as well as shares subscribed for in the exercise of these financial instruments, may be disposed of.
13. The Incentive Scheme may be extended to also cover Key Managers. The Supervisory Board shall determine which employees or associates of the Company will be eligible for inclusion in the Incentive Scheme.
  14. The Supervisory Board shall confirm the fulfilment of the criteria for awarding variable remuneration to Management Board Members based on audited financial statements and other relevant documents necessary for assessing compliance with these criteria.
  15. The ratio of variable to fixed remuneration of Management Board Members shall vary depending on their achievement of individual business objectives and satisfaction of financial and non-financial criteria as outlined in the Incentive Scheme Terms and Conditions and/or the Unit Subscription Agreement, as referred to in Section 13.
  16. The Company does not intend to establish a maximum ratio between variable and fixed remuneration components. The fixed components of the Management Board Members’ remuneration shall be structured so as to allow the Company to maintain a flexible approach to variable remuneration, which will be tied to the Company’s performance and support the achievement of its business objectives.
  17. Members of the Management Board may receive additional monetary or non-monetary benefits, which include, without being limited to:
    - a) a private medical care package on the applicable terms in force within the Company;
    - b) a cafeteria benefits package on the applicable terms in force within the Company;
    - c) the ability to use the Company’s property, in particular Company cars (provided with fuel cards), mobile phones, and laptops;
    - d) where warranted – an individual cash bonus in an amount and on terms determined by a Supervisory Board resolution;

e) training, courses (including language classes), and postgraduate studies.

**PART 3**  
**TERMS AND CONDITIONS**  
**OF REMUNERATING SUPERVISORY BOARD MEMBERS**

General terms and conditions of remunerating Supervisory Board Members

18. The terms and conditions of remunerating Supervisory Board Members shall be defined by the General Meeting based on the Company's current needs and on a case-by-case basis in accordance with the principle of non-discrimination.

Duration and termination of legal relationships between Supervisory Board Members and the Company:

19. Appointments to the Supervisory Board shall be made for its term of office in accordance with the relevant provisions of the Company's Articles of Association.

20. Termination of the legal relationship between a Supervisory Board Member and the Company shall be effected in accordance with generally applicable laws. Upon termination, the Supervisory Board Member shall not become entitled to any benefits.

Structure of fixed and variable remuneration components, including additional monetary and non-monetary benefits available to Supervisory Board Members:

21. Fixed remuneration of a Supervisory Board Member shall comprise a monthly pay, the amount of which shall be determined by the General Meeting. Supervisory Board Members shall also be entitled to reimbursement of expenses directly related to their engagement in Supervisory Board activities.

22. A Supervisory Board Member who attends a General Meeting shall be entitled to additional remuneration, as determined by the General Meeting, as well as reimbursement of expenses directly related to the Member's attendance at the General Meeting.

23. Members of the Supervisory Board shall not be entitled to receive variable remuneration.

**PART 4**  
**CONTRIBUTION TO THE DELIVERY OF THE COMPANY'S BUSINESS STRATEGY AND**  
**ACHIEVEMENT OF ITS LONG-TERM INTERESTS AND STABILITY**

24. The fixed and variable remuneration framework, as outlined in this Remuneration Policy, is designed to attract, retain, and incentivise Members of the Management Board and Supervisory Board. This is essential for the successful execution of the Company's business strategy, safeguarding its long-term interests, and ensuring its stability.

25. These objectives are to be primarily achieved by awarding variable remuneration to Management Board Members in the form of financial instruments, with restrictions on their transferability for a defined period. This approach is intended to strengthen Management Board Members' loyalty to the Company, foster greater commitment to achieving optimum medium- and long-term results, and mitigate the risk of prioritising short-term gains over sustainable performance.

26. Furthermore, the delivery of the Company's business strategy and achievement of its long-term interests and stability are supported by ensuring that the remuneration of Supervisory Board Members is not contingent upon the Company's financial performance.

**PART 5**  
**IMPACT OF EMPLOYMENT AND REMUNERATION TERMS OF OTHER EMPLOYEES ON THIS REMUNERATION POLICY**

27. When establishing this Remuneration Policy, the Company took into account the employment and remuneration terms applicable to Company employees other than the Members of the Management Board or Supervisory Board. The employment and remuneration terms of the Management Board and Supervisory Board Members are proportionately aligned with the scope of their responsibilities and reflect their ability to drive the Company's financial performance as well as their professional experience, past achievements, and the level of responsibility for managing and overseeing the Company's operations and the associated risks.

**PART 6**  
**MAIN FEATURES OF SUPPLEMENTARY PENSION AND EARLY RETIREMENT SCHEMES**

28. The Company does not operate any pension, disability allowance, or early retirement schemes beyond those required by applicable law.
29. Members of the Management Board and Supervisory Board may be eligible to participate in pension schemes (including the Employee Capital Plan) on the terms defined in generally applicable laws and regulations.

**PART 7**  
**CONFLICTS OF INTEREST**

30. The following measures have been implemented to avoid and manage any conflicts of interest related to this Remuneration Policy:
- a) the draft Remuneration Policy was prepared by the Management Board, reviewed by the Supervisory Board, and subsequently approved by the General Meeting;
  - b) The Management Board and the Supervisory Board collaborated by sharing necessary documents and information;
  - c) The Supervisory Board continuously monitors compliance with the applicable conflict-of-interest prevention rules;
  - d) If an actual or potential conflict of interest occurs with regard to any person involved in the development of this Remuneration Policy, that person is required to immediately notify both Chair of the Supervisory Board and President of the Management Board and to refrain from further participation in the development of this Remuneration Policy until the matter is examined and appropriate decisions are made.

**PART 8**  
**DECISION-MAKING PROCESS FOR ESTABLISHING, IMPLEMENTING AND REVIEWING THIS REMUNERATION POLICY**

31. The task of drafting this Remuneration Policy was assigned to the Management Board.
32. Following the preparation of the draft Remuneration Policy, it was submitted to the Supervisory Board for review and feedback.

33. This Remuneration Policy was adopted by the General Meeting.
34. This Remuneration Policy is subject to a regular review at least once every four years. Such review may be initiated by the Management Board or the Supervisory Board.

**PART 9**  
**MATERIAL CHANGES INTRODUCED BY THIS POLICY**

35. This Remuneration Policy modifies the practices of remunerating Management Board Members that were in place at the Company immediately prior to its adoption:
  - a) the existing rules for variable remuneration awarded under individual annual unit subscription schemes available to Management Board Members shall continue to apply, with the added option to participate in the financial instrument-based Incentive Scheme. Consequently, Sections 11, 12(b), and 15 have been clarified accordingly (amendment introduced pursuant to Art. 90e.4 and 90d.6 of the Public Offering Act);
  - b) The Incentive Scheme shall extend beyond a single year and shall tie the interests of Management Board Members to the long-term interests of the Company.
36. The wording of Section 17 reflects the Company's established practices (amendment introduced pursuant to Art. 90e.4 and Article 90d.6 of the Public Offering Act).
37. The changes introduced to the Remuneration Policy are supplementary (Sections 1, 11, 15, 35, 36), technical or editorial (Sections 9, 12(b), 41), or significant with regard to the Company's practices (Section 17).
38. For Supervisory Board Members, this Remuneration Policy does not introduce any changes to the existing remuneration practices.

**PART 10**  
**MISCELLANEOUS**

39. Appendix 1 to this Remuneration Policy specifies the duration of the legal relationships with the current Management Board and Supervisory Board Members, as well as the relevant notice periods and termination conditions. Appendix 1 shall be updated as needed by the Management Board (with no Supervisory Board or General Meeting resolution required for that purpose).
40. This Remuneration Policy does not provide for any reasons or procedure for a temporary departure therefrom.
41. Any amendments to this Remuneration Policy shall require a resolution by the General Meeting, subject to Section 39.

**Appendix 1 to the Remuneration Policy:**

Duration of the legal relationships of Management Board and Supervisory Board Members with the Company, relevant notice periods and termination conditions:

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<b>Management Board</b>		
<b>Basis and duration of employment</b>	<b>Notice period for termination of employment</b>	<b>Termination conditions</b>
appointment	none	Legal relationship established by appointment may be terminated in accordance with generally applicable law. No additional benefits are due upon termination of an appointment relationship.
Employment contract for indefinite period	as mandated by applicable law	The employment contract may be terminated in accordance with generally applicable law. No additional benefits are due upon termination of an employment relationship beyond those mandated by applicable law.
<b>Supervisory Board</b>		
<b>Basis and duration of employment</b>	<b>Notice period for termination of employment</b>	<b>Termination conditions</b>
Appointment	none	Legal relationship established by appointment may be terminated in accordance with generally applicable law. No additional benefits are due upon termination of an appointment relationship.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION NO. 22**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to cancel Treasury shares**

Acting pursuant to Art. 359.1 and Art. 359.2 of the Commercial Companies Code (the “**Commercial Companies Code**”) and Art. 5.4 of the Company’s Articles of Association, the Annual General Meeting hereby resolves as follows:

**Section 1**

1. **248,661** (two hundred and forty-eight thousand, six hundred and sixty-one) book-entry Series BB ordinary bearer shares in the Company (i.e. the Company shares numbered from BB 1442570 to BB 1691230), with a par value of PLN 0.25 (twenty-five grosz) per share and a total par value of **PLN 62,165.25** (sixty-two thousand, one hundred and sixty-five zloty, 25/100), whose ISIN as assigned by Krajowy Depozyt Papierów Wartościowych S.A. of Warsaw, Poland (Central Securities Depository of Poland) is PLMRCOR00016 and which are held in treasury and represent **1.59%** of the Company’s share capital and **1.59%** of total voting rights in the Company (“**Treasury Shares**”) shall be cancelled.
2. The Company bought back the Treasury Shares pursuant to Resolution No. 5 of the Extraordinary General Meeting of 30 June 2020 to authorise the Management Board to buy back Company shares, as amended by Resolution No. 5 of the Extraordinary General Meeting of 16 March 2021 to amend the scope of the Management Board’s authorisation as specified in Appendix 1 to Resolution No. 5 of the Extraordinary General Meeting of 30 June 2020 to authorise the Management Board to buy back Company shares (the “**Share Buyback Terms**”).
3. The Treasury Shares were bought back through the brokerage house Santander Bank Polska S.A. – Santander Biuro Maklerskie.
4. The cancellation of the Treasury Shares shall be effected in accordance with Art. 359.1 of the Commercial Companies Code, i.e. it shall be a voluntary cancellation of Company shares bought back for cancellation (Section 3.3 of the Share Buyback Terms).
5. Treasury Shares bought back for a total consideration of PLN 5,677,258.75 (five million six hundred and seventy-seven thousand two hundred and fifty-eight zloty, 75/100) shall be cancelled.
6. The reduction in the Company’s share capital following the cancellation of the Treasury Shares shall be effected by amending the Company’s Articles of Association.
7. The reduction in the Company’s share capital shall not require fulfilling the obligation under Art. 456 of the Commercial Companies Code, as the Company bought back the Treasury Shares in accordance with Art. 360.2.2 of the Commercial Companies Code, and, accordingly, the consideration due to the Shareholders from whom the Company had bought back those shares for cancellation (as specified in Section 1.5 hereof) was paid exclusively from funds which under Art. 348.1 of the Commercial Companies Code may be allocated for such distribution, i.e. from the capital reserve created pursuant to Resolution No. 6 of the Extraordinary General Meeting of 30 June 2020 to create a capital reserve to finance the buyback of Company shares from the Company’s retained earnings transferred to its statutory reserve funds.

**Section 2**

1. The Treasury Shares shall be cancelled upon entry of the reduction in the Company’s share capital in the Business Register of the National Court Register.
2. As required under Art. 360.1 of the Commercial Companies Code, the Annual General Meeting shall vote on a separate resolution to reduce the Company’s share capital and to amend the Company’s Articles of Association accordingly.

3. In accordance with Art. 364.2 of the Commercial Companies Code, the Company has not been entitled to exercise any voting rights carried by the Treasury Shares.

### **Section 3**

This Resolution shall become effective as of its date.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 23**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to reduce the Company’s share capital following the cancellation of Company shares held in treasury and to amend the Company’s Articles of Association accordingly**

Acting pursuant to Art. 455.1 and Art. 455.2 in conjunction with Art. 360.1 and Art. 360.2.2 of the Commercial Companies Code (the “**Commercial Companies Code**”) and pursuant to Art. 457.2 and Art. 430.1 of the Commercial Companies Code in conjunction with Art. 5.4 of the Company’s Articles of Association and with Resolution No. 22 of the Annual General Meeting of the Company of 24 September 2024 to cancel Treasury shares, the Annual General Meeting hereby resolves as follows:

**Section 1**

The Company’s share capital shall be reduced by: **PLN 62,165.25** (sixty-two thousand, one hundred and sixty-five zloty, 25/100), i.e. from **PLN 3,892,319.25** (three million, eight hundred and ninety-two thousand, three hundred and nineteen zloty, 25/100) to **PLN 3,830,154.00** (three million, eight hundred and thirty thousand, one hundred and fifty-four zloty).

**Section 2**

1. The reduction in the Company’s share capital shall be effected through the cancellation of **248,661** (two hundred and forty-eight thousand, six hundred and sixty-one) book-entry Series BB ordinary shares in the Company (i.e. the Company shares numbered from BB 1442570 to BB 1691230), with a par value of **PLN 0.25 (twenty-five grosz) per share**, whose ISIN as assigned by Krajowy Depozyt Papierów Wartościowych S.A. of Warsaw, Poland (Central Securities Depository of Poland) is PLMRCOR00016 and which as at **16 August 2024** were held in treasury and represent **1.59%** of the Company’s share capital and **1.59%** of total voting rights in the Company (“**Treasury Shares**”).
2. The Company bought back the Treasury Shares in the period from 19 December 2022 to 16 August 2024 with the intent to cancel them, acting pursuant to Resolution No. 5 of the Extraordinary General Meeting of 30 June 2020 to authorise the Management Board to buy back Company shares, as amended by Resolution No. 5 of the Extraordinary General Meeting of 16 March 2021 to amend the scope of the Management Board’s authorisation as specified in Appendix 1 to Resolution No. 5 of the Extraordinary General Meeting of 30 June 2020 to authorise the Management Board to buy back Company shares (the “**Share Buyback Terms**”).

**Section 3**

The Company’s share capital shall be reduced by amending the Company’s Articles of Association following the cancellation of the Treasury Shares, without applying Art. 456 of the Commercial Companies Code, as the consideration due to the shareholders from whom the Company had bought those shares was paid from funds allocated for distribution to Company shareholders under Art. 348 of the Commercial Companies Code, i.e. from the capital reserve created under Resolution No. 6 of the Extraordinary General Meeting of 30 June 2020 to create a capital reserve to finance the buyback of Company shares from the Company’s retained earnings transferred to its statutory reserve funds.

#### Section 4

The purpose of the reduction in the Company's share capital is to effect the cancellation of the Treasury Shares in accordance with Art. 360.1 of the Commercial Companies Code and to adjust the amount of the Company's share capital to the total par value of the Company shares remaining after the cancellation of 248,661 (two hundred and forty-eight thousand, six hundred and sixty-one) Treasury Shares pursuant to Resolution No. 22 of the Extraordinary General Meeting of 24 September 2024 to cancel Treasury Shares.

#### Section 5

A capital reserve of PLN 62,165.25 (sixty-two thousand, one hundred and sixty-five zloty, 25/100) shall be created from the funds obtained from the reduction in the Company's share capital.

#### Section 6

In connection with the reduction in the Company's share capital, the General Meeting resolves to amend Art. 5.1 of the Company's Articles of Association to read as follows:

*“The Company's share capital shall amount to **PLN 3,830,154.00** (three million, eight hundred and thirty thousand, one hundred and fifty-four zloty) and shall be divided into **15,320,616** (fifteen million, five hundred and twenty thousand, six hundred and sixteen) shares with a par value of PLN 0.25 (twenty-five grosz) per share, including:*

- 12,454,544 (twelve million, four hundred and fifty-four thousand, five hundred and forty-four) Series AA ordinary bearer shares numbered from AA 1 to AA 12454544,*
- 1,442,569 (one million, four hundred and forty-two thousand, five hundred and sixty-nine) Series BB ordinary bearer shares numbered from BB 1 to BB 1442569,*
- 1,423,503 (one million, four hundred and twenty-three thousand, five hundred and three) Series CC ordinary bearer shares numbered from CC 1 to CC 1423503.”*

#### Section 7

The Management Board shall notify the competent registry court of the amendment made to the Company's Articles of Association under this Resolution.

#### Section 8

This Resolution shall become effective as of its date, with the reduction in the Company's share capital to be effected upon its entry in the Business Register of the National Court Register.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]

**RESOLUTION No. 24**  
**of the Annual General Meeting**  
**of MERCOR S.A. of Gdańsk**  
**(the “Company”)**  
**dated 24 September 2024**

**to authorise the Supervisory Board to restate the Company’s Articles of Association**

Acting pursuant to Art. 430.5 of the Commercial Companies Code, the Annual General Meeting hereby authorises the Supervisory Board to restate the Company’s Articles of Association so as to incorporate the amendments made thereto under Resolutions No. 22–23 passed by the Annual General Meeting on 24 September 2024.

Number of voted shares: [---] – percentage of share capital represented by those shares: [---]

Total number of valid votes: [---]

Votes for: [---]

Votes against: [---]

Abstentions: [---]