
NOTICE OF
THE MANAGEMENT BOARD OF MERCOR S.A. OF GDAŃSK
CONVENING
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
(this "Notice")

The Management Board of MERCOR S.A. with its registered office in Gdańsk at ul. Grzegorza z Sanoka 2, 80-408 Gdańsk, Poland, entered in the Business Register of the National Court Register under KRS No. 0000217729, whose records are kept by the District Court for Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register, with a share capital of PLN 3,830,154.00 (fully paid up), holding Tax Identification Number (NIP): 5840302214, Industry Identification Number (REGON): 008047521, and entry number in the Waste Management Database (BDO): 000069623 (the "Company" or "MERCOR S.A."), acting pursuant to Art. 395 in conjunction with Art. 399.1, Art. 402¹ and Art. 402² of the Polish Commercial Companies Code (the "Commercial Companies Code") and Art. 8.1 of the Company's Articles of Association, hereby **convenes an Annual General Meeting** to be held on **30 September 2025 at 11:00 am** (scheduled commencement) at the Company's registered office in Gdańsk, ul. Grzegorza z Sanoka 2, 80-408 Gdańsk, Building A, red conference room ("General Meeting", the "Annual General Meeting", or the "AGM").

Agenda of the Annual General Meeting

1. Opening of the General Meeting.
2. Appointment of 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 of the Annual General Meeting.
7. Presentation of resolutions:
 - a) the Supervisory Board resolution concerning the statements accompanying the separate financial statements of the Company and the consolidated financial statements of the MERCOR Group for the financial year from 1 April 2024 to 31 March 2025, 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, including the sustainability report of the Group, for the financial year from 1 April 2024 to 31 March 2025,
 - 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 2024 to 31 March 2025,
 - d) the Supervisory Board resolution concerning the adoption of the Report of the Audit Committee on its activities in the financial year from 1 April 2024 to 31 March 2025,

- e) the Supervisory Board resolution concerning the adoption of the Report of the Remuneration 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 coverage of loss for the financial year from 1 April 2024 to 31 March 2025,
 - g) the Supervisory Board resolution concerning the assessment of the Management Board's proposal as to the coverage of loss for the financial year from 1 April 2024 to 31 March 2025,
 - h) the Supervisory Board resolution concerning the Report of the Supervisory Board on the results of its assessment of the separate 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 coverage of loss for the financial year from 1 April 2024 to 31 March 2025,
 - i) the Supervisory Board resolution concerning the adoption of the Report of the Supervisory Board on its activities in the financial year from 1 April 2024 to 31 March 2025,
 - 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 2024 to 31 March 2025,
 - k) 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 2024 to 31 March 2025,
 - l) the Management Board and Supervisory Board resolutions to amend the Company's Articles of Association,
 - m) the Supervisory Board resolutions concerning draft resolutions of the Management Board submitted for inclusion in the agenda of the 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 2024 to 31 March 2025.
 9. Consideration and approval of the separate financial statements of the Company for the financial year from 1 April 2024 to 31 March 2025.
 10. Consideration and approval of the consolidated financial statements of the MERCOR Group for the financial year from 1 April 2024 to 31 March 2025.
 11. Consideration and approval of the Report of the Supervisory Board on its activities in the financial year from 1 April 2024 to 31 March 2025.
 12. Voting on a resolution to give 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 2024 to 31 March 2025.
 13. Coverage of loss for the financial year from 1 April 2024 to 31 March 2025.
 14. Discharging Members of the Management Board of liability for their activities in the financial year from 1 April 2024 to 31 March 2025.
 15. Discharging Members of the Supervisory Board of liability for their activities in the financial year from 1 April 2024 to 31 March 2025.
 16. Voting on a resolution to amend the Company's Articles of Association.
 17. Voting on a resolution to amend the Company's Articles of Association.
 18. Voting on a resolution to authorise the Supervisory Board to restate the Company's Articles of Association.

19. Voting on a resolution to appoint a member of the Supervisory Board in order to fill a vacancy.
20. Closing of the General Meeting.

Acting pursuant to Art. 402² of the Commercial Companies Code, the Company presents below further information regarding the General Meeting:

1. Electronic communication between Shareholders and the Company in connection with the Annual General Meeting:

To the extent provided for in the Commercial Companies Code, Shareholders may use electronic means of communication to communicate with the Company, in particular by transmitting notifications or documents in this manner.

The following email address is dedicated to electronic communication between shareholders and the Company: wza@mercor.com.pl

If documents submitted electronically by a Shareholder are drawn up in a language other than Polish, the Shareholder is required to attach a sworn translation into Polish, unless the document simultaneously contains a binding version in the Polish language – in which case, such translation will not be required.

All documents transmitted electronically, whether by the Shareholder to the Company or by the Company to the Shareholder, should be submitted in PDF format.

2. Shareholder's rights to request placing certain items on the agenda of the Annual General Meeting and to propose draft resolutions:

2.1. Shareholder's right to request that certain items be placed on the agenda of the General Meeting:

A Shareholder or Shareholders representing at least 1/20 (one-twentieth) of the Company's share capital may request that certain items be placed on the agenda of the General Meeting. Such request should be submitted to the Management Board at least 21 (twenty one) days prior to the scheduled date of the General Meeting, i.e. by 9 September 2025.

The request should also contain the rationale for or a draft resolution concerning the proposed agenda item.

The request may be submitted in electronic form.

Compliance with the deadline is determined by the date of receipt by the Company – either the date and time of delivery at the following address: ul. Grzegorza z Sanoka 2, 80-408 Gdańsk, or, in the case of delivery by electronic means, the moment of receipt on the Company's mail server.

The request should be accompanied by documents confirming the identity of the Shareholder and their status as a shareholder in the Company and their right to request that certain items be placed on the agenda of the General Meeting, including in particular:

- a) a depositary certificate for their shares or a certificate confirming the Shareholder's right to attend the General Meeting, issued by the entity maintaining the Shareholder's securities account in accordance with the Act on Trading in Financial Instruments of 29 July 2005 or another

equivalent document (for example, an extract from the securities account), stating that its holder is a Shareholder in the Company and holds the required number of shares as at the request date;

- b) in the case of a Shareholder who is a natural person – a copy of a valid identity document (identity card, passport or other document enabling identification of the Shareholder), containing only the data necessary for identification: full name, document series and number, PESEL number (if applicable), date of issue and expiry date of the document. All other data should be redacted. For security purposes, it is recommended that the document be marked with a diagonal line in a manner that does not obscure the required information and annotated as follows: “for the purpose of participation in the Annual General Meeting of MERCOR S.A.”;
- c) for Shareholders other than natural persons – a copy of the Shareholder’s up-to-date entry in the relevant register or a printout of up-to-date information on the Shareholder as entered in the National Court Register pursuant to Art. 4.4aa of the Act on the National Court Register of 20 August 1997 or other document confirming the existence of the Shareholder;
- d) in the case of a request submitted by a proxy:
 - a copy of the power of attorney signed by the Shareholder or persons authorised to represent them;
 - a copy of a valid identity document of the proxy (identity card, passport or other official document);
 - if the proxy is a legal person – a copy of a current excerpt from the relevant register confirming the authority of the natural person(s) to represent it, together with copies of the identity documents of such persons, in accordance with the rules set out under point b) above;
- e) in the case of foreign entities domiciled in jurisdictions which do not maintain registers equivalent to the Polish National Court Register – a copy of a document confirming the existence of the entity and the authority of its representative(s) to act on its behalf, in accordance with the requirements set out above.

The documents referred to above should be submitted in the same form as the request they accompany (in writing or PDF files).

The Company may take appropriate steps to identify the Shareholder and the proxy and verify the validity of the documents received.

The Management Board shall promptly, but in any case no later than 18 (eighteen) days prior to the scheduled date of the General Meeting, i.e. no later than on 12 September 2025, announce any amendments made to the agenda at the request of a Shareholder or Shareholders.

Such announcement will be made in the same manner as the notice of the General Meeting is announced.

2.2. The right of a Shareholder to propose draft resolutions concerning items placed or to be placed on the agenda prior to the scheduled date of the General Meeting:

A Shareholder or Shareholders representing at least 1/20 (one-twentieth) of the Company's share capital may submit, prior to the scheduled date of the Annual General Meeting, draft resolutions on items placed or intended to be placed on the Meeting's agenda.

Such submission may be made in writing or in electronic form (to wza@mercor.com.pl).

Shareholders should demonstrate their holding of the requisite number of shares as at the date of submission by attaching the documents referred to in section 2.1 above.

Draft resolutions should be submitted in writing or by means of electronic communication and should be drawn up in the Polish language, in the form of PDF files.

In connection with the Company's statement of compliance with the Best Practice for WSE Listed Companies 2021 ("Best Practice 2021") (see: <https://mercor.com.pl>), the Company recommends that Shareholders submit draft resolutions concerning items placed on the agenda of the General Meeting no later than 3 (three) days prior to the General Meeting (cf. Principle 4.8 et seq. of Best Practice 2021).

The Company shall promptly publish draft resolutions on its website (<https://mercor.com.pl>).

2.3. Shareholder's right to propose draft resolutions concerning matters placed on the agenda during the General Meeting:

During the General Meeting, each Shareholder may propose draft resolutions concerning items placed on its agenda. Such draft resolutions should be drawn up in the Polish language.

2.4. Shareholder's right to ask questions concerning items placed on the agenda:

At the General Meeting, every Shareholder may ask questions concerning items placed on the agenda.

3. Exercise of voting rights by proxy:

3.1. General rules for the exercise of voting rights by proxy:

A Shareholder who is a natural person may attend and exercise voting rights at the General Meeting in person or through a proxy.

A Shareholder other than a natural person may attend and exercise voting rights at the General Meeting either through the Shareholder's representative duly authorised to effectively act and sign for the Shareholder or through a proxy.

The power of attorney must be granted in writing or in electronic form and delivered to the Company prior to the commencement of the General Meeting, either to the Company's registered office address or to the following Company email address.

A power of proxy granted in electronic form does not require a secure digital signature verifiable with a valid qualified certificate in order to be effective.

The grant (or revocation) of a power of proxy in electronic form shall be notified to the Company by email to wza@mercor.com.pl

The power-of-proxy notice must unequivocally identify the shareholder and the proxy, including:

- in the case of natural persons: full name, PESEL number (if applicable), identity card or passport number, residential address, telephone number, and email address;
- in the case of legal persons: company name, registered office and address, registration authority and registration number in the relevant register, as well as contact details (telephone number and email address).

The power of proxy in electronic form should be prepared as a separate document, signed by the Shareholder or by persons authorised to represent them, and submitted as a scanned copy (PDF).

The power of proxy must clearly specify its scope, in particular the number of votes in respect of which the proxy will exercise voting rights.

If a power of proxy is granted in writing, the proxy shall submit/leave the original of the power-of-proxy instrument with the Company.

In order for the Company to identify the Shareholder (principal) and its proxy, the following documents should be attached to the document confirming the grant of the power of proxy, including, without limitation:

- a) in the case of a natural person – a copy of a valid identity document (identity card, passport, or another document enabling identification), containing only the data necessary for identification: full name, document series and number, PESEL number (if applicable), date of issue, and expiry date. All other data should be redacted. It is recommended that the document be marked with a diagonal line in a manner that does not obscure the required data and be annotated with the clause: "for the purpose of participation in the Annual General Meeting of MERCOR S.A.";
- b) in the case of an entity other than a natural person – a copy of a current excerpt from the relevant register or a computer printout of current information on the entity from the National Court Register pursuant to Art. 4.4aa of the Act on the National Court Register of 20 August 1997 (consolidated text: Dz.U. of 2024, item 979) or another document confirming the existence of the Shareholder and the authority of its representatives to act on its behalf. In addition, copies of identity documents (identity card, passport, or other official document) of the persons authorised to represent the Shareholder should be attached, in the scope and form specified in item (a) above;

- c) in the case of foreign entities domiciled in jurisdictions which do not maintain relevant registers – a document confirming the existence of the entity and the authority of its representative(s) to act on its behalf;
- d) in the case of a proxy who is a natural person – a copy of an identity document (identity card, passport, or another official document), in the scope specified in item (a) above;
- e) in the case of a proxy who is not a natural person – a copy of the Shareholder's up-to-date entry in the relevant register or a computer printout of current information from the National Court Register pursuant to Art. 4.4aa of the Act on the National Court Register of 20 August 1997, or another document confirming the existence of the proxy and the authority of its representatives to act on its behalf, together with copies of the identity documents of the persons authorised to represent the proxy – in the scope specified in item (a) above.

In order to confirm the validity of a power of proxy, the Company shall take appropriate measures to identify the Shareholder and the proxy. Such measures should be commensurate with the purpose they serve.

In particular, the Company may make contact by telephone, calling the number indicated by the Shareholder, or via a return email, to verify the fact that the power of proxy has been granted.

When preparing the attendance list, Shareholders and proxies shall present a valid identity document (identity card, passport, or another official document enabling verification of identity).

Representatives of legal persons and partnerships shall additionally present current excerpts from the relevant registers confirming the authority of the persons representing such entities.

A proxy may exercise all shareholder rights at the General Meeting unless their power of proxy states otherwise. A proxy may grant a further power of proxy if expressly authorised to do so under the original power of proxy.

A proxy may represent multiple Shareholders and vote the shares of each Shareholder differently.

A Shareholder whose shares are registered in more than one securities account may appoint a different proxy to exercise the rights attached to shares registered in each account.

Members of the Management Board and Company employees may act as Shareholder proxies at the General Meeting.

A member of the Company's Management Board or Supervisory Board, a Company employee, or a member of a governing body or employee of a subsidiary of the Company may only be granted a power of proxy to represent the Shareholder at the specific General Meeting as indicated in the power-of-proxy instrument. A proxy is obliged to disclose to the Shareholder any circumstances giving rise to an actual or potential conflict of interest.

Proxy voting forms shall be available from the Company's website at <https://mercor.com.pl> from the date of this Notice.

The use of a proxy voting form is optional.

The Company shall not check whether proxies vote in accordance with the instructions received from the Shareholders who appointed them.

The grant or revocation of a power of proxy in electronic form shall be notified **no later than by 9:00 a.m.** on the scheduled date of the Annual General Meeting.

4. Attending the Annual General Meeting by electronic means of communication:

The Company does not provide for an option to attend the Annual General Meeting by electronic means of communication.

5. Speaking at the Annual General Meeting using electronic means of communication:

The Company does not provide for an option to speak at the Annual General Meeting using electronic means of communication.

6. Exercising voting rights by postal ballot or by means of electronic communication:

The Company does not provide for an option to exercise voting rights at the Annual General Meeting by postal ballot or by means of electronic communication.

7. Record date for attending the Annual General Meeting:

The record date for attending the General Meeting as defined in Art. 406^{1.1} of the Commercial Companies Code shall be **14 September 2025** (the "Record Date").

8. Eligibility to attend the Annual General Meeting:

Pursuant to Art. 406^{1.1} of the Commercial Companies Code, only persons who are Company Shareholders as at the Record Date shall be eligible to attend the General Meeting.

A holder of rights carried by book-entry bearer shares may, no earlier than after the release of this Annual General Meeting Notice and no later than on the first weekday following the Record Date, request that the entity maintaining the securities account in which the shares are registered issue a certificate to the holder's name confirming the holder's right to attend the General Meeting.

Shareholders are recommended to collect the certificates confirming their right to attend the General Meeting and to have it with them on the date of the General Meeting.

9. List of eligible shareholders:

The entity operating the securities depository shall prepare, in accordance with the applicable laws and regulations governing trading in financial instruments, such records as are referred to in Art. 406^{3.6} of the Commercial Companies Code.

The records shall be made available to the Company no later than one week before the scheduled date of the General Meeting (Art. 406³.6 of the Commercial Companies Code).

Pursuant to Art. 407.1 of the Commercial Companies Code, the list of shareholders eligible to attend the Annual General Meeting shall be displayed at the Company's office in Gdańsk located at ul. Kościuszki 124, 80-427 Gdańsk, i.e. in the building marked with the letter B, situated right next to the building marked with the letter A (the Company's registered office), ul. Grzegorza z Sanoka 2, 80-408 Gdańsk, Poland – in room 08, for 3 (three) weekdays prior to the scheduled date of the General Meeting, on the following dates and at the following times: **25 September 2025** (from 8:00 am to 2:45 pm), **26 September 2025** (from 7:30 am to 12:00 noon), **29 September 2025** (from 8:00 am to 2:45 pm).

A Shareholder may send, to the Company's email address specified in this Notice, a request that the list of Shareholders eligible to attend the General Meeting be delivered to the Shareholder free of charge by email to an address indicated by the Shareholder.

10. Access to documents:

Documents to be presented to the General Meeting and draft resolutions shall be posted on the Company's website at <https://mercor.com.pl>.

All information concerning the General Meeting shall be available on the Company's website at <https://mercor.com.pl>, in the Investor Relations section.

11. General Meeting broadcast:

The General Meeting shall be recorded and broadcast online in real time in Polish.

MERCOR S.A. Management Board

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Krzysztof Krempeć
President of the Management
Board

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Jakub Lipiński
First Vice President of the
Management Board

.....
Tomasz Kamiński
Member of the Management
Board