

Current report No. 24/2021

Date:	26 May 2021
Subject:	Management Board recommendation concerning allocation of net profit obtained in 2020
Legal basis:	Article 17 Section 1 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

Report content:

The Management Board of PCF Group S.A. with its registered office in Warsaw (the “**Company**”) hereby informs that on 26 May 2021 the Management Board adopted a resolution concerning adoption and submission to the Annual Shareholders’ Meeting a recommendation concerning an allocation of the Company’s net profit obtained in 2020, part of which is to be paid out to the Company’s shareholders as a dividend.

Pursuant to the above, the Management Board recommends that the Annual Shareholders’ Meeting allocate the profit after tax (the net profit) obtained in 2020 in the amount of PLN 29 095 746.74 (twenty nine million ninety five thousand seven hundred forty six zloty and seventy four grosz) as follows: PLN 5 616 877.28 (five million six hundred sixteen thousand eight hundred seventy seven zloty and twenty eight grosz) is to be paid out to the Company’s shareholders as a dividend at PLN 0.19 (nineteen grosz) per share, while the remainder, i.e. PLN 23 478 869.46 (twenty three million four hundred seventy eight thousand eight hundred sixty nine zloty and forty six grosz) is to be transferred to the Company’s reserve capital.

The Management Board also recommends that the dividend date be set to 30 June 2021, with dividend payment occurring on 8 July 2021.

The above recommendation has been submitted to the Supervisory Board for endorsement, pursuant to § 15 Section 2 Item 1) of the Company’s Articles of Association, following which it will be formally submitted to the Annual Shareholders’ Meeting for approval, pursuant to Art. 395 §2 Item 2 of the Commercial Companies Code.

The Management Board hereby informs that the above recommendation of the Company’s Management Board corresponds to the adopted and announced dividend policy and constitutes a recommendation on the disbursement of the dividend at the level of approx. 19.3% of net profit.