

RESOLUTIONS OF THE SUPERVISORY BOARD OF PCF GROUP S.A. ON MATTERS PLACED ON THE AGENDA OF THE ANNUAL SHAREHOLDERS' MEETING TO BE HELD ON JUNE 28TH 2022

Resolution No. 8/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 on assessment of the Directors' Report on the operations of PCF Group S.A. and its Group in 2021

The Supervisory Board of PCF Group S.A. (the "**Company**"), acting pursuant to Art. 15.2.1 of the Company's Articles of Association in conjunction with Art. 382.3 of the Commercial Companies Code, hereby resolves as follows:

Section 1

The Supervisory Board of PCF Group S.A. gives a positive assessment of the Directors' Report on the operations of PCF Group S.A. and its Group in 2021, attached as Appendix 1 hereto, with respect to its completeness, accuracy and consistency with the underlying accounting records and supporting documents.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 9/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 on assessment of the full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2021

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to Art. 15.2.1 of the Company’s Articles of Association and pursuant to Art. 382.3 in conjunction with Art. 395.2.1 of the Commercial Companies Code, hereby resolves as follows:

Section 1

With respect to their completeness, accuracy and consistency with the underlying accounting records and supporting documents, the Supervisory Board gives a positive assessment of the full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2021, comprising:

- a) the separate statement of financial position as at December 31st 2021, showing total assets and total equity and liabilities of PLN 256,877 thousand;
- b) the separate statement of profit or loss for the period January 1st–December 31st 2021, showing a net profit of PLN 41,752 thousand;
- c) 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;
- d) 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;
- e) 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.

Resolution No. 10/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 on assessment of the full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to Art. 15.2.1 of the Company’s Articles of Association and pursuant to Art. 382.3 in conjunction with Art. 395.2.1 and Art. 395.5 of the Commercial Companies Code, hereby resolves as follows:

Section 1

With respect to their completeness, accuracy and consistency with the underlying accounting records and supporting documents, the Supervisory Board gives a positive assessment of the full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021, comprising:

- a) the consolidated statement of financial position as at December 31st 2021, showing total assets and total equity and liabilities of PLN 316,692 thousand;
- b) the consolidated statement of profit or loss for the period January 1st–December 31st 2021, showing a net profit of PLN 61,326 thousand;
- c) 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;
- d) 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;
- e) 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.

Resolution No. 11/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 on assessment of the Management Board's proposal on allocation of PCF Group S.A.'s net profit for the financial year 2021

The Supervisory Board of PCF Group S.A. (the "**Company**"), acting pursuant to Art. 15.2.1 of the Company's Articles of Association in conjunction with Art. 382.3 of the Commercial Companies Code, hereby resolves as follows:

Section 1

The Supervisory Board gives a positive assessment of the Management Board's proposal submitted to the Annual General Meeting 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) that 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

This resolution shall become effective upon its adoption.

Resolution No. 12/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to adopt 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

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to Art. 15.2.2 of the Company’s Articles of Association, hereby resolves as follows:

Section 1

The Supervisory Board of PCF Group S.A. adopts 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”, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 13/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to adopt 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 Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to Section 4.3 of the Rules of Procedure for the Supervisory Board of PCF Group S.A., hereby resolves as follows:

Section 1

The Supervisory Board of PCF Group S.A. adopts 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*’, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 14/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to authorise the Report on the remuneration of members of the Management Board and Supervisory Board of PCF Group S.A.

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to Section 9 of Remuneration Policy for members of the Management Board and Supervisory Board of PCF Group S.A. of Warsaw, as adopted by the Annual General Meeting on September 23rd 2021, and pursuant to Art. 90g.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2009, hereby resolves as follows:

Section 1

The Supervisory Board adopts the ‘*Report on the remuneration of members of the Management Board and Supervisory Board of PCF Group S.A. for 2021*’, attached as Appendix 1 hereto, and resolves to submit it to the Annual General Meeting for discussion.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 16/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 2022 to adopt the agenda for the Meeting

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to principle 4.7 of the Best Practice for GPW Listed Companies 2021 and Section 4.4 of the Rules of Procedure for the Supervisory Board, hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolution of the Annual General Meeting to be held on June 28th 2022 to adopt the agenda for the Meeting, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 17/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 2022 to grant discharge from liability for member of the Management Board in respect of performance of his duties in the financial year ended December 31st 2021

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to principle 4.7 of the Best Practice for GPW Listed Companies 2021 and Section 4.4 of the Rules of Procedure for the Supervisory Board, hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolution of the Annual General Meeting to be held on June 28th 2022 to grant discharge from liability for Sebastian Wojciechowski in respect of performance of his duties as President of the Management Board in the financial year ended December 31st 2021, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 18/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 2022 to amend and adopt the consolidated text of the Rules of Procedure for the Supervisory Board

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to principle 4.7 of the Best Practice for GPW Listed Companies 2021 and Section 4.4 of the Rules of Procedure for the Supervisory Board, hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolution of the Annual General Meeting to be held on June 28th 2022 to amend and adopt the consolidated text of the Rules of Procedure for the Supervisory Board, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 19/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 2022 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

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to principle 4.7 of the Best Practice for GPW Listed Companies 2021 and Section 4.4 of the Rules of Procedure for the Supervisory Board, hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolution of the Annual General Meeting to be held on June 28th 2022 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, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 20/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 2022 on the introduction of a Long-Term Incentive Plan for key personnel of the Company and PCF Group companies

The Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to principle 4.7 of the Best Practice for GPW Listed Companies 2021 and Section 4.4 of the Rules of Procedure for the Supervisory Board, hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolution of the Annual General Meeting to be held on June 28th 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 2022 on the introduction of a Long-Term Incentive Plan for key personnel of the Company and PCF Group companies, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 21/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 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 Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to principle 4.7 of the Best Practice for GPW Listed Companies 2021 and Section 4.4 of the Rules of Procedure for the Supervisory Board, hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolution of the Annual General Meeting to be held on June 28th 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, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.

Resolution No. 22/2022 of the Supervisory Board of PCF Group S.A. of June 1st 2022 to provide an opinion on the draft resolution of the Annual General Meeting of PCF Group S.A. to be held on June 28th 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 Supervisory Board of PCF Group S.A. (the “**Company**”), acting pursuant to principle 4.7 of the Best Practice for GPW Listed Companies 2021 and Section 4.4 of the Rules of Procedure for the Supervisory Board, hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolution of the Annual General Meeting to be held on June 28th 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, attached as Appendix 1 hereto.

Section 2

This resolution shall become effective upon its adoption.