



**Current report No. 41/2023**

**Date:** 21 August 2023

**Subject:** Conclusion of a settlement agreement with OÜ Blite Fund

**Legal basis:** Article 17 Section 1 of the MAR

**Report content:**

With reference to the current report No. 48/2021 of 13 December 2021, the Management Board of PCF Group S.A. with its registered office in Warsaw (the "**Company**") announces that on 21 August 2023 the Company concluded a settlement agreement with OÜ Blite Fund, an Estonian limited liability company with its registered office in Tallin, Estonia (the "**Settlement Agreement**", "**Blite Fund**"), pursuant to which the Company agreed to pay to Blite Fund the amount of PLN 2,050,000.00 as an increase of the purchase price for 7,143,900 shares of Incuvo S.A. with its registered office in Katowice (the "**Earn-Out**"), acquired by the Company under the purchase agreement of shares of Incuvo S.A. entered into on 13 December 2021 between the Company and Blite Fund (the "**Share Purchase Agreement**"). The payment by the Company of the Earn-Out shall constitute a complete settlement of mutual claims of the parties arising under or in connection with the execution and performance of the Share Purchase Agreement. The Earn-Out amount will be reflected in Company's second quarter 2023 accounts.