

INVESTMENT FRIENDS SE
Registry code 14617862

Address: Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia

WRITTEN RESOLUTION OF THE SUPERVISORY BOARD

20.12.2023

The Supervisory Board of **INVESTMENT FRIENDS SE** (hereinafter the "**Company**") consists of the following members:

- Małgorzata Patrowicz,
- Anna Dorota Kajkowska,
- Jacek Koralewski,
- Wojciech Wiesław Hetkowski,

who unanimously adopted the following resolution:

1. Determining agenda of Ordinary General Meeting of shareholders of the Company (to be held on 11.01.2024)

IT WAS DECIDED:

To approve the agenda of the Ordinary General Meeting of the shareholders as follows:

1. Amendment of the articles of association of the Company and approval of the new version of the articles of association of the Company

- 1.1. In connection with the bonus issue (*Est. fondiemissioon*) of the shares of the Company, to amend sections 2.1 and 2.4 of the articles of association of the Company and to approve it in the new wording as follows:

„2.1. The minimum amount of share capital of the Company is 6 885 000 (six million eight hundred eighty-five thousand) euros and the maximum amount of share capital is 27 540 000 (twenty-seven million five hundred forty thousand) euros.”

“2.4 The minimum number of the shares of the Company without nominal value is 68 850 000 (sixty-eight million eight hundred fifty thousand) shares and the maximum number of the shares of the Company without nominal value is 275 400 000 (two hundred seventy-five million four hundred thousand) shares.”

- 1.2. To approve the new version of the Company's articles of association with the abovementioned amendments.

2. Approving the annual report of the Company for the financial year 2022/2023.

- 2.1. To approve the annual report of the Company for the financial year 2022/2023.
- 2.2. Not to distribute profit to the shareholders of the Company.
- 2.3. To distribute all of the profits from financial year 2022/2023 to the supplementary capital of the Company.

3. Increasing the share capital of the Company through bonus issue

- 3.1. To increase the share capital of the Company through bonus issue by issuing 64 800 000 new shares to the Shareholders of the Company, thus the number of shares of the Company increases from 4 050 000 to 68 850 000.
- 3.2. To increase the share capital of the Company through bonus issue at the expense of the premium in the amount of EUR 6 274 000 and other reserves in the amount of EUR 206 000 on the basis of the balance sheet as at 30.06.2023 provided in the 2022/2023 annual report. The record date of the bonus issue shall be on 23.01.2024 17:00 CET.
- 3.3. By means of the bonus issue the share of the Shareholder in the share capital of the Company will increase in proportion to the share in the share capital as at the date of establishing the right to participate in the bonus issue. Therefore, as a result of the bonus issue every shareholder shall receive 16 shares for each 1 share owned by the shareholder of the Company.
- 3.4. The authorization and obligation of the Management Board of the Company to take all legal and factual actions related to the issue of bonus shares, including in particular:
 - 3.4.1. authorize the Management Board to set a record day for obtaining the rights to receive new series shares by Shareholders who hold the Company's shares listed on the Warsaw Stock Exchange.
 - 3.4.2. authorize the Management Board to register the shares issued under the bonus issue with the National Depository for Securities (KDPW) and with the NASDAQ CSD (home deposit) kept for the benefit of the Company.
 - 3.4.3. authorize the Management Board to perform all actions necessary to admit the shares issued under the bonus issue to trading on the regulated market and to dematerialize these shares.

This resolution has been adopted unanimously, signed by all members of the Supervisory Board and thus, this resolution is valid without prior notice and without the obligation to draw up a voting record (Commercial Code § 323 (6)).

Signatures:

Małgorzata Patrowicz

Anna Dorota Kajkowska

Jacek Koralewski

Wojciech Wiesław Hetkowski