

**NOTICE OF CONVENING THE ORDINARY GENERAL MEETING
OF SHAREHOLDERS OF INVESTMENT FRIENDS CAPITAL SE**

Published on 7 March 2025

The Management Board of **INVESTMENT FRIENDS CAPITAL SE**, Estonian registry code 14618005, seat Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia (hereinafter **Company**) convenes an ordinary general meeting of shareholders, which is held on **31 March 2025, starting at 12.00 CET** in Płock, ul. Padlewskiego 18C, 09-402, Poland.

The agenda of the ordinary general meeting of shareholders is the following:

1. Amendment of the articles of association of the Company and approval of the new version of the articles of association of the Company;
2. Approving the annual report of the Company for the financial year 2023/2024;
3. Cancellation of part of the shares of the Company without nominal value and share capital reduction.

The Supervisory Board of the Company has approved the agenda of the ordinary general meeting presented by the Management Board, and makes the following proposals to the ordinary general meeting of shareholders of the Company:

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. The Shareholders shall amend and approve the new Articles of Association in order to decrease the share capital and the number of shares of the Company.
- 1.2. In connection therewith, to amend subsections 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 300 000 (three hundred thousand) euros and the maximum amount of share capital is 1 200 000 (one million two hundred thousand) euros."

"2.4 The minimum number of the shares of the Company without nominal value is 3 000 000 (three million) shares and the maximum number of the shares of the Company without nominal value is 12 000 000 (twelve million) shares."

- 1.3. 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 2023/2024

- 2.1. To approve the annual report of the Company for the financial year 2023/2024.
- 2.2. Not to distribute profit to the shareholders of the Company.
- 2.3. To distribute all of the profits from financial year 2023/2024 to the supplementary capital of the Company.

3. Cancellation part of the shares of the Company without nominal value and share capital reduction

- 3.1. In order to reduce the number of shares and the amount of liabilities, the Chair of the meeting proposed to vote in favour of the resolution to cancel 1 506 000 shares of the Company and thereby reduce the share capital of the Company in accordance with the following rules:
 - 3.1.1. The number of shares of the Company will be reduced by 1 506 000 shares, from 4 506 000 shares to 3 000 000 shares.

- 3.1.2. The share capital of the Company will be reduced by 150 600 euros, from 450 600 euros to 300 000 euros.
- 3.1.3. The share capital shall be reduced by cancelling 1 506 000 shares of the Company owned by Patro Invest OÜ. The book value of shares of the Company without nominal value will not be changed.
- 3.1.4. Following the cancellation of shares and reduction of share capital, the Company shall have a share capital of 300 000 euros consisting of 3 000 000 shares with a book value of 0.10 euros per share.
- 3.1.5. Patro Invest OÜ will receive 1.22 euros from the Company for each cancelled share as a result of the reduction of the share capital. In total Patro Invest OÜ shall receive 1 837 320 euros as fair compensation for cancelled shares.
- 3.2. To authorize and oblige the Company's Management Board to take all legal and factual actions related to the number of the Company's shares and amount of share capital resulting from the content of these resolutions, including in particular the ordinary general meeting decides to:
 - 3.2.1. authorize and oblige the Company's Management Board to carry out the registration procedure to reduce the number of shares and share capital in the Estonian Commercial Register;
 - 3.2.2. authorize and oblige the Management Board of the Company to register a decrease in share capital and the number of shares in the National Depository of Securities and in the parent deposit of NASDAQ CSD kept for the Company;
 - 3.2.3. authorize and oblige the Company's Management Board to carry out the operation of reducing the number of shares and share capital of the Company participating in trading on the Warsaw Stock Exchange; and
 - 3.2.4. authorize the Management Board to indicate the date on which the shares will be cancelled and the share capital reduced.
- 3.3. Section 3.1 of these resolutions shall enter into force on the moment the entries pertaining to the share reduction and share capital of the Company without nominal value, filed under the adopted resolutions provided in sections 3.1 of these resolutions above, have been made in the Estonian Commercial Register. The other part of these resolutions enters into force at the moment of their adoption.

ORGANISATIONAL ISSUES

After the items on the agenda of the ordinary general meeting, including additional issues, have been discussed, the shareholders can ask for information from the Management Board about the activity of the Company.

The list of shareholders entitled to participate in the ordinary general meeting will be determined as at seven days before holding the ordinary general meeting, i.e. as at 24 March 2025 at the end of the working day of the Nasdaq CSD Estonian Settlement System.

The registration of the participants of the ordinary general meeting starts on the day of the meeting, i.e. on 31 March 2025 at 11:30 CET/EET. For registration you are kindly requested to submit the following documents:

a representative of a shareholder that is a natural person – personal identification document and a written letter of authorisation; a legal representative of a shareholder that is a legal person – an extract of the relevant (commercial) register in which the legal person is registered, and the personal identification document of the representative; a transactional representative of a

shareholder that is a legal person is also required to submit a written authorisation issued by the legal representative of the legal person in addition to the above listed documents.

We kindly ask the documents of a legal person registered in a foreign country to be legalised or having an apostille attached to the documents beforehand, unless specified otherwise in an international agreement. INVESTMENT FRIENDS CAPITAL SE may register a shareholder that is a legal person from a foreign country to the ordinary general meeting also in case all required information on the legal person and its representative are included in a notarised letter of authorisation issued in the foreign country and the respective letter of authorisation is accepted in Estonia.

We ask you to present a passport or an ID-card as a personal identification document.

A shareholder may inform of the appointment of a representative or withdrawal of an authorisation given to a representative before the ordinary general meeting by e-mail on biuro@ifcapital.pl or by submitting the mentioned document(s) on business days from 09:00 to 17:00 no later than by 28 March 2025 to Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia or on Padlewskiego Street 18C, 09-402 Plock, Poland, prepared on the respective forms published on the homepage of INVESTMENT FRIENDS CAPITAL SE at <http://www.ifcapital.pl/> You can find information about appointment of a representative or withdrawal of an authorisation on the same homepage.

The draft resolutions, and any other documents of the ordinary general meeting are available for reviewing as of 7 March 2025 on the website of the Company at <http://www.ifcapital.pl/> and on workdays between 09:00 to 17:00 at Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia or on Padlewskiego Street 18C, 09-402 Plock, Poland. Questions regarding any item on the agenda of the ordinary general meeting may be addressed to the Company by e-mail at biuro@ifcapital.pl. The questions, responses and the minutes of the ordinary general meeting shall be published on the website of the Company at <http://www.ifcapital.pl/>.

The Management Board has resolved not to allow electronic voting in the ordinary general meeting as per clause 4.7 of the Articles of Association of INVESTMENT FRIENDS CAPITAL SE.

The shareholders, whose shares represent at least 1/20th of the share capital may request that additional issues be included in the agenda of the ordinary general meeting, provided that the relevant request is submitted in writing at least 15 days prior to the date of the ordinary general meeting, at the latest by 14 March 2025. The shareholders, whose shares represent at least 1/20th of the share capital may submit to the Company a written draft of the resolution in respect to each item on the agenda of the ordinary general meeting, at the latest 3 days prior to the date of the ordinary general meeting by 28 March 2025. More detailed information available on §287 of the Estonian Commercial Code (right of shareholder to information), §293 (2) (right to demand the inclusion of additional issues in the agenda) and §293¹ (3) (obligation to submit simultaneously with the request on the modification of the agenda a draft of the resolution or substantiation) and §293¹ (4) (right to submit a draft of the resolution in respect to each item on the agenda) about the rules and term of exercising these rights have been published on the homepage of INVESTMENT FRIENDS CAPITAL SE at <http://www.ifcapital.pl/>. The submitted proposals regarding additional items on the agenda, the reasoning for including any items on agenda, and draft resolutions shall be published after their receipt on the website of the Company at <http://www.ifcapital.pl/>. The drafts and statements of reason thereof are available for reviewing also at the offices of the Company on workdays between 09:00 to 17:00 at Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia.

Damian Patrowicz
Member of the management board of INVESTMENT FRIENDS CAPITAL SE