

## RESOLUTION NO. 22

### § 1

The Ordinary General Meeting of Shareholders in Develia S.A. with its registered office in Wrocław (**"the Company"**), by virtue of this resolution, amends Resolution No. 34 of the Ordinary General Meeting of Shareholders in Develia S.A. of 30 June 2021 on the introduction of an incentive scheme for the years 2021 – 2024 for Management Board members and key employees of the Company (**"Amended Resolution I"**) to the following extent:

1. The existing § 1 Section 2.1. Of the Amended Resolution I shall be amended to read as follows:

*"2.1. The Programme shall be implemented by granting registered subscription warrants (**"Warrants"**) to individual Eligible Persons, entitling them to take up separately issued shares in the Company as a part of a conditional increase of share capital in the Company with exclusion of pre-emptive right of current shareholders in the Company, where one Warrant entitles to take up one share in the Company*

2. The numbering of the existing § 1 Section 2.2. of the Amended Resolution I shall change to Section 2.3.
3. The New § 1 Section 2.2. of the Amended Resolution I shall be amended to read as follows:

*"2.2. The issued Warrants shall be taken up by an investment firm or a bank selected by the Company's Management Board to perform activities related to financial instruments issued in connection with the Programme, i.e. in particular to take up, keep and offer the Warrants to the Eligible Persons, keep a blocked deposit to ensure the non-transferability of the Warrants by the Eligible Persons and act as an intermediary in exercising the right to take up shares (**"the Trustee"**). Upon fulfilment of the criteria set forth in this Resolution, the Management Board of the Company shall provide the Trustee with information about the resolutions adopted by the Management Board or the Supervisory Board of the Company, defining the Eligible Persons and the number of Warrants allocated to each Eligible Person. The Trustee shall be bound by the information provided by the Company's Management Board. The Trustee shall make an offer to the respective Eligible Persons to purchase the Warrants, after fulfilling the conditions resulting from points 5.1. and 5.2., within the time resulting from Section 5.3 below (**"the Offer"**), except as otherwise provided in Section 2.11 below. The Eligible Persons exercise their right to purchase the Warrants by submitting a statement of acceptance of the Offer to the Trustee within 30 days of the receipt of the Offer."*

4. The new § 1 section 2.3. of the Amended Resolution I shall be amended to read as follows:

*"2.3. Subject to Section 2.5 below, the Warrants shall be offered to the Eligible Person after the Supervisory Board passes a resolution giving a positive opinion on the resolution of the Company's Management Board on including the Eligible Person in the Programme. The resolution shall indicate in particular the number of Warrants granted to a given Eligible Person together with the price for taking up shares referred to in Section 3 of the Resolution and, if the Company's Management Board decides so, additional criteria to be met to be granted a Warrant."*

5. The numbering of the existing § 1 Section 2.3. of the Amended Resolution I shall change to Section 2.4.
6. The numbering of the existing § 1 Section 2.4. of the Amended Resolution I shall change to Section 2.5.
7. The numbering of the existing § 1 Section 2.5. of the Amended Resolution I shall change to Section 2.6.

8. The new § 1 Section 2.6. of the Amended Resolution I shall be amended to read as follows:

*“2.6. Granting Warrants as part of the Programme shall be discretionary to the Company's Management Board (after a positive opinion of the Company's Supervisory Board is issued) or, with respect to the Company's Management Board members – to the Company's Supervisory Board and shall take place each time through a resolution adopted on the principles indicated in Section 2.3. and 2.5. above.”*

9. The numbering of the existing § 1 Section 2.6. of the Amended Resolution I shall change to Section 2.7.

10. The numbering of the existing § 1 Section 2.7. of the Amended Resolution I shall change to Section 2.8.

11. The new § 1 Section 2.8. of the Amended Resolution I shall be amended to read as follows:

*“2.8. The total number of Warrants granted under the Warrant Programme may not exceed 22,377,912 (twenty-two million, three hundred and seventy-seven thousand, nine hundred and twelve), whereby in each of the four years of the Programme, Eligible Persons may receive up to 5,594,478 Warrants. No single Eligible Person other than a Member of the Company's Management Board may be granted an aggregate of more than 1,062,950 Warrants per year.”*

12. The numbering of the existing § 1 Section 2.8. of the Amended Resolution I shall change to Section 2.9.

13. The numbering of the existing § 1 Section 2.9. of the Amended Resolution I shall change to Section 2.10.

14. After Section 2.10. of the Amended Resolution I new Sections 2.11. through 2.12. shall be included to read as follows:

*“2.11. If one of the following events occurs:*

- a) *when the entity obtains the attribute of a parent entity within the meaning of sec. 4 item 14 of the Act of 29 July 2005 on public offering and terms of introducing financial instruments to organised trade and on public companies (i.e. of 17 September 2021, Journal of Laws of 2021, item 1983, as amended) in relation to the Company as a result of the acquisition of the Company's shares by one shareholder or entities being a party to the agreement referred to in Article 87 sec. 1 item 5 or 6 of the referred Act. sec. 1 item 5 or 6 of the referred Act, as a result of the offer for subscription or exchange of shares in the Company, in a number allowing to achieve 100% of the total number of votes (as announced in a relevant current report of the Company, in particular on exceeding 50% of the total number of votes in the Company or an announcement made pursuant to Article 5 sec. 2 of the Commercial Companies Code or a notification received from the Company pursuant to Article 6 sec. 4 of the Commercial Companies Code);*

- b) *withdraw the Company's shares from trading on a regulated market or exclude them from such trading;*

*within 14 days of the occurrence of such event, the Trustee of each Eligible Person who is a member of the Management Board of the Company or a proxy of the Company shall make an Offer to purchase (i) all Warrants in relation to which the Management Board of the Company has previously verified that the Financial Criterion is met, (ii) Warrants for the financial year in which the event referred to above occurred, irrespective of the verification that the Financial Criterion is met in the following amounts:*

- i. *if the event occurred in the first half of the calendar year – in the amount*

*of 50% of the Warrants to which a given member of the Management Board was entitled for a given year;*

- ii. if the event occurred in the second half of the calendar year – in the amount of 100% of the Warrants to which a given member of the Management Board was entitled for a given year.*

*In such an event, the provisions of Section 5.3 shall not apply.*

*2.12. The provisions of Sections 4.7. and 4.9. regarding the loss of eligibility to participate in the Programme shall not apply to members of the Company's Management Board or the Company's proxies until the deadline for acceptance of the Offers in the cases referred to in Section 2.11 above expires."*

15. § 1 Section 4.7. of the Amended Resolution I shall be amended to read as follows:

*"4.7. The Eligible Person who is a member of the Company's Management Board shall not lose the right to acquire the Warrants in relation to which the criteria have been verified in accordance with the provisions of Section 5 hereof, in the event of dismissal from the function of the Company's Management Board member before the expiration of the term by the Company's Supervisory board without stating the reason attributable to such an Eligible Person. In such event, such an Eligible Person shall receive an offer to purchase the Warrant pro rata to the number of days during the financial year in which he or she remained a member of the Company's Management Board."*

16. § 1 Section 4.8. of the Amended Resolution I shall be amended to read as follows:

*"4.8. If an Eligible Person loses the right to participate in the Programme, the Company's supervisory board may decide to grant the Warrants to another Eligible Person, based on the prior recommendation and proposal of the Company's Management Board."*

17. § 1 Section 4.9. of the Amended Resolution I shall be amended to read as follows:

*"4.9. Satisfaction of any additional criteria set forth in the Regulations shall be required to purchase the Warrants."*

18. Technical editorial changes (references) are made to the text of Amended Resolution I, in accordance with the changes in the numbering of the editorial units indicated above.

19. The remainder of Amended Resolution I shall remain unchanged.

## § 2.

The Management and Supervisory Board of the Company shall hereby be authorised to make the necessary amendments to the Programme documentation resulting from this resolution and to negotiate and execute an agreement with the Trustee.

## § 3.

The resolution became effective upon its adoption.

## **RESOLUTION NO. 24**

### **§ 1**

The Ordinary General Meeting of the Company, acting pursuant to Article 90e Section 4 of the Act on public offering and terms of introducing financial instruments to organised trade and on public companies dated 29 July 2005 (i.e., 17 September 2021, Journal of Laws of 2021, item 1983, as amended), hereby resolves to amend the Remuneration Policy for the members of the Management Board and Supervisory Board of Develia S.A., adopted pursuant to resolution no. 22 of the Ordinary General Meeting of Shareholders dated 31 August 2020 (**"the**

**Remuneration Policy**") and modified by resolutions no. 36 and 37 dated 30 June 2021 as follows:

a) Section VI of the Remuneration Policy shall be amended to read as follows:

*VI. One-off / extraordinary remuneration*

*The Company permits one-off payments to members of the Management Board or, granted in extraordinary circumstances, that do not constitute compensation for acting in their capacity of providing services for the Company. Such benefits may include:*

- 1) severance payments or compensation related to termination of cooperation,*
- 2) retirement and disability benefits,*
- 3) non-compete compensation,*
- 4) death gratuities,*
- 5) bonuses paid on a one-off basis at the start of a relationship (sign-on fee) or to retain a particular member in office (retention bonus),*
- 6) relocation/movement compensation due to assumption or change of position,*
- 7) additional components of remuneration resulting from generally applicable legal regulations, e.g. equivalent for vacations resulting from the employment contract,*

*In addition, the Company's Supervisory Board may grant each member of the Management Board a one-time severance payment up to 6 times the monthly fixed remuneration to which such Management Board member is entitled, to be paid in the event of a change of control of the Company, in particular:*

- a) when the entity obtains the attribute of a parent entity within the meaning of art. 4 sec. item 14 of the Act of 29 July 2005 on public offering and terms of introducing financial instruments to organised trade and on public companies (i.e. of 17 September 2021, Journal of Laws of 2021, item 1983, as amended) in relation to the Company as a result of the acquisition of the Company's shares by one shareholder or entities being a party to the agreement referred to in art. 87 sec. 1 item 5 or 6 of the referred art. sec. 1 item 5 or 6 of the referred Act, as a result of the offer for subscription or exchange of shares in the Company, in a number allowing to achieve 100% of the total number of votes (as announced in a relevant current report of the Company, in particular on exceeding 50% of the total number of votes in the Company or an announcement made pursuant to art. 5 sec. 2 of the Commercial Companies Code or a notification received from the Company pursuant to art. 6 sec. 4 of the Commercial Companies Code);*
- b) withdraw the Company's shares from trading on a regulated market or exclude them from such trading.*

b) Section XVI of the Remuneration Policy shall be amended to read as follows:

**"XVI. DESCRIPTION OF SIGNIFICANT CHANGES TO THE REMUNERATION POLICY**

- 1. This Remuneration Policy was adopted at the Annual General Meeting of Shareholders held on 31 August 2020.*
- 2. On 30 June 2021, the Annual General Meeting of shareholders in the Company adopted resolution no. 36 on amending of the Remuneration Policy. The amendment concerns the rules of determining variable remuneration of the Management Board member referred to in Section V of the Remuneration Policy and more detailed rules for adopting resolutions by the Supervisory Board in order to remove any doubts in the interpretation.*
- 3. On June 30, 2021, the Annual General Meeting of Shareholders in the Company also passed Resolution No. 37 on amending the Remuneration Policy. The amendment*

*results from the introduction of an incentive programme for key personnel of the Company, to be implemented in the years 2021 – 2024.*

*4. On 17.05.2022, the Annual General Meeting of shareholders in the Company adopted resolution no. [•] on amending the Remuneration Policy. The amendment made relates to supplementing the list of benefits, excluding the payment of one-off/extraordinary remuneration from the proportion of variable remuneration to fixed remuneration, while introducing a separate limit for payment of one-off/extraordinary remuneration and detailing the severance pay in the event of a change of control in the Company.*

## **§ 2**

The resolution becomes effective on the date of its adoption.