

Resolution No. 1/06/2026 of 24 June 2026
of the Management Board of CPD Spółka Akcyjna with its registered office in Warsaw
on the increase of the share capital of the Company pursuant to § 4a of the Articles of
Association through the issue of ordinary bearer shares of series F, full exclusion of the pre-
emptive rights of existing shareholders in respect of all series F shares, and amendment of
the Articles of Association

§ 1

The Management Board of the Company, acting pursuant to Art. 446 and Art. 447 § 1 in conjunction with Art. 430, Art. 431 § 1, § 2 item 1 and § 7, Art. 432, Art. 433 § 2 of the Code of Commercial Companies, Art. 1(4)(b) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC ("Regulation 2017/1129"), resolves as follows:

1. The share capital of the Company is increased by an amount not exceeding PLN 100,000.00 (in words: one hundred thousand złoty).
2. The increase of the share capital of the Company referred to in item 1 above shall be effected through the issue of no more than 1,000,000 (in words: one million) ordinary bearer shares of series F, with a nominal value of PLN 0.10 (in words: ten groszy) each (hereinafter referred to as the "Series F Shares").
3. With the consent of the Supervisory Board expressed in resolution No. 1/06/2026 of 18 June 2026, it is determined that the issue price of each Series F Share shall equal PLN 1.25 (in words: one złoty and twenty-five groszy).
4. Series F Shares shall participate in dividend on the following terms:
 - (a) Series F Shares entered for the first time in a securities account no later than on the dividend date determined by resolution of the General Meeting of the Company shall participate in the dividend for the previous financial year, directly preceding the financial year in which such Shares were entered for the first time in a securities account.
 - (b) Series F Shares entered for the first time in a securities account after the dividend date determined by resolution of the General Meeting of the Company shall participate in the dividend for the financial year in which such Shares were entered for the first time in a securities account.
5. No special rights shall be attached to the Series F Shares.
6. Series F Shares may be paid up exclusively by cash contributions. Contributions for the subscription of Series F Shares shall be made prior to registration of the share capital increase.
7. All Series F Shares shall be offered by way of private subscription, as referred to in Art. 431 § 2 item 1) of the Code of Commercial Companies, within the framework of an offer constituting a public offer within the meaning of Art. 2(d) of Regulation 2017/1129, conducted in the territory of the Republic of Poland.
8. The offer of Series F Shares shall be addressed to fewer than 150 natural or legal persons other than qualified investors, taking into account in aggregate other share offers of the Company made during the preceding 12-month period. Accordingly, pursuant to Art. 1(4)(b) of Regulation 2017/1129, the obligation to prepare a prospectus, information memorandum or any other offer document does not apply to the public offer of Series F Shares.
9. Subscription agreements for Series F Shares shall be concluded without delay, but no later than within 6 months from the date of adoption of this resolution.

10. The surplus of the issue price at which the Series F Shares are subscribed over their nominal value shall be transferred in full to the Company's supplementary capital (share premium reserve).

§ 2

Having obtained the consent of the Supervisory Board of the Company expressed in resolution No. 1/06/2026 of 18 June 2026, the Management Board of the Company hereby fully excludes the pre-emptive rights of existing shareholders in respect of the Series F Shares, acting in the interests of the Company. The Management Board's opinion on the exclusion of pre-emptive rights in respect of the Series F Shares constitutes Annex No. 1 to this Resolution.

§ 3

In connection with the increase of the share capital of the Company pursuant to § 1 of this resolution, the current wording of § 4(1) of the Articles of Association of the Company is amended by replacing it with the following new wording:

"1. The share capital of the Company shall be no more than PLN 1,591,190.00 (in words: one million five hundred and ninety-one thousand one hundred and ninety złoty) and shall be divided into no more than 15,911,900 (in words: fifteen million nine hundred and eleven thousand nine hundred) shares with a nominal value of PLN 0.10 (in words: ten groszy) each, including:

- a) 4,483,093 (in words: four million four hundred and eighty-three thousand and ninety-three) ordinary bearer shares of series AA.
- b) 890,000 (in words: eight hundred and ninety thousand) ordinary bearer shares of series B.
- c) 3,971,464 (in words: three million nine hundred and seventy-one thousand four hundred and sixty-four) ordinary bearer shares of series C.
- d) 1,020,000 (in words: one million and twenty thousand) ordinary bearer shares of series E.
- e) 3,747,343 (in words: three million seven hundred and forty-seven thousand three hundred and forty-three) ordinary bearer shares of series D.
- f) 800,000 (in words: eight hundred thousand) ordinary bearer shares of series G.
- g) no more than 1,000,000 (in words: one million) ordinary bearer shares of series F."

§ 4

This resolution shall enter into force upon adoption, provided that the amendments to the Articles of Association covered by this resolution shall enter into force on the date of entry in the register.

Annex No. 1 to Resolution No. 1/06/2026 of 24 June 2026 of the Management Board of CPD Spółka Akcyjna with its registered office in Warsaw on the increase of the share capital of the Company pursuant to § 4a of the Articles of Association through the issue of ordinary bearer shares of series F, full exclusion of the pre-emptive rights of existing shareholders in respect of all series F shares, and amendment of the Articles of Association

**Opinion of the Management Board of CPD S.A. with its registered office in Warsaw
on the justification for the full exclusion of shareholders' pre-emptive rights in respect of
series F shares, also containing the proposed issue price of the series F shares**

Acting pursuant to Art. 433 § 2 of the Code of Commercial Companies, the Management Board of CPD S.A. with its registered office in Warsaw (hereinafter the "Company") hereby presents its written opinion justifying the full exclusion of shareholders' pre-emptive rights in respect of series F shares, as well as the proposed issue price of the series F shares.

On 24 June 2026, the Management Board of the Company adopted resolution No. 1/06/2026 on the increase of the share capital of the Company pursuant to § 4a of the Articles of Association through the issue of ordinary bearer shares of series F, full exclusion of the pre-emptive rights of existing shareholders in respect of all series F shares, and amendment of the Articles of Association.

Pursuant to the said resolution, the Management Board decided to issue no more than 1,000,000 (in words: one million) ordinary bearer shares of series F, with a nominal value of PLN 0.10 (in words: ten groszy) each (hereinafter referred to as the "Series F Shares"). The Management Board set the issue price of the Series F Shares at PLN 1.25 (in words: one złoty and twenty-five groszy).

In connection with the issue of Series F Shares, the Management Board decided to fully exclude the pre-emptive rights of existing shareholders.

The issue of Series F Shares is intended to raise funds for:

- payment of the purchase price for the acquisition of shares in Wielki Bór Sp. z o.o. with its registered office in Warsaw in the amount of PLN 400,000.00 (in words: four hundred thousand złoty), and
- provision of funds to cover the Company's operating costs in the remaining months of 2026.

Through the issue of Series F Shares, the Management Board intends to raise an amount sufficient to cover at least the purchase price for the aforementioned shares. The funds should be raised without delay so as not to disrupt the Company's plans.

In the opinion of the Management Board, the Company can raise funds only by directing the offer to selected investors, as they will be able to pay up the subscribed shares without delay.

The offer of Series F Shares shall therefore be addressed, by way of private subscription, to selected investors numbering fewer than 150 natural or legal persons other than qualified investors, taking into account in aggregate other share offers of the Company made during the preceding 12-month period.

Given the intention to direct the offer to subscribe for Series F Shares to selected investors by way of private subscription, it is necessary to fully exclude the pre-emptive rights of the Company's shareholders.

Issue price of Series F Shares

The issue price of Series F Shares has been proposed at PLN 1.25 (in words: one złoty and twenty-five groszy) per share.

The current market price of the Company's shares on the WSE is approximately PLN 1.30–1.40. The issue price of PLN 1.25 is therefore slightly lower, by approximately 10%, than the current share price.

In the opinion of the Management Board, the proposed issue price of the Series F Shares reflects market conditions, and in particular the current trading price of the Company's shares on the stock exchange, as well as the applicable regulations in this area, in particular the Exchange Rules.