

TENDER OFFER FOR SUBSCRIPTION FOR THE SALE OF SHARES OF WIRTUALNA POLSKA HOLDING S.A.

This Tender Offer for subscription for the sale of shares of Wirtualna Polska Holding S.A. with its registered office in Warsaw (the "**Tender Offer**") is announced jointly by the following entities:

1. Wirtualna Polska Holding S.A., with its registered office in Warsaw ("**Offeror 1**" or the "**Company**"),
2. Orfe S.A., with its registered office in Warsaw ("**Offeror 2**"),
3. 10X S.A. with its registered office in Warsaw ("**Offeror 3**"),
4. Albemuth Inwestycje S.A. with its registered office in Warsaw ("**Offeror 4**"),
5. Jacek Świdorski ("**Offeror 5**"),
6. Michał Wiktor Brański ("**Offeror 6**"),
7. Krzysztof Daniel Sierota ("**Offeror 7**", and together with Offeror 1, Offeror 2, Offeror 3, Offeror 4, Offeror 5 and Offeror 6 as the "**Offerors**"),

being parties to the acting in concert agreement referred to in Article 87(1)(5) of the Act of 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies (consolidated text: Journal of Laws of 2025, item 592) (the "**Public Offering Act**"), in connection with the planned acquisition of shares of Wirtualna Polska Holding S.A. entitling to exercise, together with the Company's shares held by the Offerors, 100% of the total number of votes in Wirtualna Polska Holding S.A.

This Tender Offer is announced pursuant to Article 72a(1) of the Public Offering Act and the Regulation of the Minister of Finance of 23 May 2022 on the templates of Tender Offers for the sale or exchange of shares in a public company, the manner and procedure for submitting and accepting subscriptions, and the permissible types of securities (Journal of Laws of 2022, item 1134).

All figures in the Tender Offer expressed as percentages are presented rounded to one hundredth of a percent.

1. Designation of the shares covered by the tender offer, their class and issuer, with an indication of the number of votes at the general meeting or other relevant governing body of the public company to which one share of a given class entitles

The subject of the Tender Offer is all shares of Wirtualna Polska Holding S.A. with its registered office in Warsaw, address: ul. Żwirki i Wigury 16, 02-092 Warsaw, entered in the register of entrepreneurs of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, 14th Commercial Division of the National Court Register, under KRS number 0000407130, not held by the Offerors, i.e. 18,449,050 (in words: eighteen million four hundred forty-nine thousand and fifty) ordinary bearer shares of the Company with a nominal value of PLN 0.05 (in words: five groszy) each, listed on the regulated market operated by the Warsaw Stock Exchange S.A. ("**WSE**"), registered by Krajowy Depozyt Papierów Wartościowych S.A. (the Central Securities Depository of Poland) and identified with ISIN code: PLWRTPL00027, each of which entitles to one vote at the Company's general meeting, and together entitling to 18,449,050 (in words: eighteen million four hundred forty-nine thousand and fifty) votes at the Company's general meeting (the "**Shares**").

The Shares represent in total approximately 61.96% of the Company's share capital and entitle to exercise approximately 44.93% of votes at the Company's general meeting.

All Shares are of the same class.

2. Name and surname or company name, place of residence (registered office) and address of the offeror or address for service – in the case of an offeror who is a natural person

The Tender Offer is announced jointly by the following entities:

	Company name / Name and surname	Registered office / Place of residence	Address
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1.	Wirtualna Polska Holding S.A.	Warsaw	ul. Żwirki i Wigury 16, 02-092 Warsaw
2.	Orfe S.A.	Warsaw	ul. Twarda 18, 00-105 Warsaw
3.	10X S.A.	Warsaw	ul. Ks. Ignacego Skorupki 5, 00-546 Warsaw
4.	Albemuth Inwestycje S.A.	Warsaw	ul. Hoża 51, 00-681 Warsaw
5.	Jacek Świdorski	Warsaw	Address for service: ul. Żwirki i Wigury 16, 02-092 Warsaw
6.	Michał Brański	Warsaw	Address for service: ul. Żwirki i Wigury 16, 02-092 Warsaw
7.	Krzysztof Sierota	Warsaw	Address for service: ul. Żwirki i Wigury 16, 02-092 Warsaw

3. Name and surname or company name, place of residence (registered office) and address of the shares acquiring entity, or address for service – in the case of a purchaser who is a natural person

The entities acquiring the Shares in the Tender Offer are (the "**Shares Acquiring Entities**" or individually the "**Shares Acquiring Entity**"):

	Company name / Name and surname	Registered office / Place of residence	Address
1.	Wirtualna Polska Holding S.A.	Warsaw	ul. Żwirki i Wigury 16, 02-092 Warsaw
2.	Orfe S.A.	Warsaw	ul. Twarda 18, 00-105 Warsaw
3.	10X S.A.	Warsaw	ul. Ks. Ignacego Skorupki 5, 00-546 Warsaw
4.	Albemuth Inwestycje S.A.	Warsaw	ul. Hoża 51, 00-681 Warsaw

No other entities will acquire the Shares under this Tender Offer, in particular, the Offerors not indicated in this section will not acquire Shares under the Tender Offer.

4. Company name, registered office, address, telephone numbers and email address of the intermediating entity

The intermediating entity in the tender offer is Erste Bank Polska S.A. – Erste Brokerage Office (the "**Intermediating Entity**")

Registered office: Warsaw

Address: Aleja Jana Pawła II 17, 00-854 Warsaw, Poland

Telephone number: +48 61 856 44 44

Email address: bm.sekretariat@erste.pl

5. Specification of the proportion in which the shares will be acquired by each entity – if more than one entity intends to acquire shares pursuant to the tender offer

The Shares Acquiring Entities will acquire the Shares as follows:

1. The Company will acquire the Shares in the first place, but no more than 5,955,059 (in words: five million nine hundred fifty-five thousand and fifty-nine), representing approximately 20% of all shares of the Company and entitling to 5,955,059 votes at the Company's general meeting representing approximately 14.50% of the total number of votes at the Company's general meeting.
2. Secondly, i.e. to the extent exceeding the number of Shares to be acquired by the Company as indicated above, the Shares shall be acquired by Offeror 2, Offeror 3 and Offeror 4 in a total number not exceeding 12,493,991 (in words: twelve million four hundred ninety-three thousand nine hundred ninety-one) Shares, representing approximately 41.96% of all shares of the Company and entitling to 12,493,991 votes at the Company's general meeting, representing approximately 30.42% of the total number of votes at the Company's general meeting, whereby:
 - (a) The Shares acquired by Offeror 2, Offeror 3 and Offeror 4 shall be acquired by them proportionally to the total number of shares in the Company's share capital held respectively by Offeror 2 (together with its parent entity – Offeror 5 – and its subsidiaries), Offeror 3 (together with its parent entity – Offeror 6 – and its subsidiaries) and Offeror 4 (together with its parent entity – Offeror 7 – and its subsidiaries) as of the closing date of the subscription period under the Tender Offer;
 - (b) If, as a result of applying the above proportional allocation, the number of Shares attributable to Offeror 2, Offeror 3 or Offeror 4 is not a whole number, such number shall be rounded down to the nearest whole number of Shares. Shares constituting the difference between the maximum total number of Shares to be acquired by Offeror 2, Offeror 3 and Offeror 4 as referred to above and the total number of Shares attributed to Offeror 2, Offeror 3 and Offeror 4 after rounding down shall be allocated sequentially to Offeror 2, Offeror 3 and Offeror 4 (in that order), one Share each, until the remaining Shares to be acquired are exhausted.

The final number of Shares acquired by the Company in the Tender Offer will depend on: (i) the adoption of the General Meeting Resolutions (see section 25 below); (ii) the scope of the authorisation to acquire own shares set out in the General Meeting Resolutions referred to in items (a) and (b) of section 25 below, including the maximum number of own shares that may be acquired by the Company, the price of own shares that may be acquired by the Company, and the amount of the reserve capital created for the purpose of acquiring own shares from the amount which, pursuant to Article 348 § 1 of the Act of 15 September 2000 – Commercial Companies Code (consolidated text: Journal of Laws of 2024, item 18, as amended) (the "CCC"), may be allocated for distribution.

The acquisition of Shares by the Company under the Tender Offer will meet the conditions of permissibility for the acquisition of own shares set out in Article 362 § 2 of the CCC. Pursuant to Article 364 § 2 of the CCC, the Company will not exercise voting rights attached to the Shares acquired in the Tender Offer.

6. The price at which the shares covered by the tender offer will be acquired, determined separately for each class of shares with identical voting rights – if the shares covered by the tender offer differ in terms of the number of votes at the general meeting or in another competent decision-making body of a public company to which a share of a given class entitles

The price at which the Shares Acquiring Entities undertake to acquire the Shares is: PLN 59.00 (in words: fifty-nine zlotys 00/100) per Share (the "Purchase Price").

All Shares are of the same class and carry identical rights (each Share entitles to one vote at the Company's general meeting).

Pursuant to Article 79b(1) of the Public Offering Act, the Shares Acquiring Entities may, during the period from the date of announcement of the Tender Offer to the closing date of the subscription period, change the price at which the Shares are to be acquired, but no more frequently than every 5 business days, provided that the first price change may occur no earlier than 5 business days after the commencement of the subscription period. Information about the price change shall be transmitted by the Intermediating Entity to a news agency and made available on the Intermediating Entity's website.

In the event that the Shares Acquiring Entities decide to change the Purchase Price, the Purchase Price will be paid in accordance with Article 79b(4) of the Public Offering Act.

7. The price, which pursuant to Article 79 and Article 79a(1) of the Act may not be lower than the purchase price specified in point 6, determined separately for each class of shares with identical voting rights – if the shares covered by the tender offer differ in terms of the number of votes at the general meeting or in another competent decision-making body of the public company to which a share of a given class entitles, with an indication of the basis for determining that price

The minimum price below which the Purchase Price may not be set, determined in accordance with Articles 79 and 79a(1) of the Public Offering Act, is PLN 58.51 (in words: fifty-eight zlotys 51/100) per Share.

The Purchase Price is therefore not lower than the minimum price determined pursuant to Articles 79 and 79a(1) of the Public Offering Act.

The arithmetic mean of the daily weighted average trading prices of the Shares on the main market of the WSE over the last 3 months preceding the submission of the notification referred to in Article 77a(1) of the Public Offering Act (the "**Notification**") amounts, rounded up, to PLN 58.51 (in words: fifty-eight zlotys 51/100) per Share.

The arithmetic mean of the daily weighted average trading prices of the Shares on the main market of the WSE over the last 6 months preceding the submission of the Notification amounts, rounded up, to PLN 58.28 (in words: fifty-eight zlotys 28/100) per Share.

Neither the Offerors nor any of their subsidiaries or parent entities have acquired, or undertaken to acquire, directly or indirectly, shares of the Company for cash or non-cash consideration during the 12 months preceding the submission of the Notification.

All Offerors are parties to the Shares Acquisition Agreement referred to in Article 87(1)(5) of the Public Offering Act, concluded on 30 March 2026, concerning the acquisition of shares of the Company, whereas Offeror 2, Offeror 3, Offeror 4, Offeror 5, Offeror 6 and Offeror 7 are also parties to the Agreement Concerning the Company referred to in Article 87(1)(5) of the Public Offering Act, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company, concluded on 19 March 2015 (see section 30 below).

During the 12 months preceding the submission of the Notification, there were no entities that were third parties to the Offerors within the meaning of Article 87(1)(3)(a) of the Public Offering Act.

Given that: (i) during the 3 months preceding the submission of the Notification, trading in the Company's shares took place on more than one-third of trading sessions, and (ii) the volume of trading in the Company's shares during the 6 months preceding the submission of the Notification exceeded 1% of all the Company's shares admitted to trading on the regulated market, the obligation set out in Article 79(3a) of the Public Offering Act to determine the fair value of the Shares by an audit firm selected by the Offerors does not arise.

All Shares are of the same class and carry identical rights (each Share entitles to one vote at the Company's general meeting).

8. Statement by the offeror regarding the inclusion of the indirect acquisition price when determining the price in the tender offer, together with an indication of the audit firm that determined such price – in the case referred to in Article 79a(1) of the Act

Not applicable. During the 12 months preceding the submission of the Notification, neither the Offerors nor the entities referred to in Article 79(2)(1) of the Public Offering Act have indirectly acquired shares of the Company.

9. Duration of the tender offer, including the deadline for accepting subscriptions for shares covered by the tender offer, indicating whether and under what conditions the subscription period may be shortened or extended

Date of submission of the Notification to the Polish Financial Supervision Authority: 1 April 2026

Date of announcement of the Tender Offer: 28 April 2026

Date of commencement of the subscription period: 4 May 2026

Date of closing of the subscription period: 2 June 2026

Expected date of completion of the Shares acquisition transaction: 8 June 2026

Expected date of settlement of the Shares acquisition transaction: 10 June 2026

The Offerors may decide to extend the subscription period for the Shares pursuant to Article 79f(2) of the Public Offering Act.

If the Offerors decide to extend or shorten the subscription period, information to this effect will be made available on the Intermediating Entity's website and transmitted to the news agency referred to in Article 58(1) of the Public Offering Act, in accordance with Article 79f(5) of the Public Offering Act.

10. Identification of the parent entity of the offeror

With respect to Offeror 1 (the Company), the parent entities are: (i) Offeror 5 (Jacek Świdorski) indirectly through Offeror 2 (Orfe S.A.), (ii) Offeror 6 (Michał Wiktor Brański) indirectly through Offeror 3 (10X S.A.), and (iii) Offeror 7 (Krzysztof Daniel Sierota) indirectly through Offeror 4 (Albemuth Inwestycje S.A.), acting as parties to the Agreement Concerning the Company referred to in Article 87(1)(5) of the Public Offering Act, concluded on 19 March 2015, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company by the parties to the agreement (see section 30 below).

With respect to Offeror 2 (Orfe S.A.), the parent entity is Offeror 5 (Jacek Świdorski).

With respect to Offeror 3 (10X S.A.), the parent entity is Offeror 6 (Michał Wiktor Brański).

With respect to Offeror 4 (Albemuth Inwestycje S.A.), the parent entity is Offeror 7 (Krzysztof Daniel Sierota).

Offeror 5 (Jacek Świdorski), Offeror 6 (Michał Wiktor Brański) and Offeror 7 (Krzysztof Daniel Sierota) are natural persons and therefore do not have parent entities.

11. Identification of the parent entity of the shares acquiring entity

The Shares Acquiring Entities are Offeror 1, Offeror 2, Offeror 3 and Offeror 4. The required information regarding their parent entities is contained in section 10 above.

12. The percentage of votes attached to the shares and the corresponding number of shares held by the offeror together with its parent entity, subsidiaries or entities that are parties to the acting in concert agreement referred to in Article 87(1)(5) of the Act

All Offerors are parties to the Shares Acquisition Agreement referred to in Article 87(1)(5) of the Public Offering Act, concluded on 30 March 2026, concerning the acquisition of shares of the Company, whereas Offeror 2, Offeror 3, Offeror 4, Offeror 5, Offeror 6 and Offeror 7 are also parties to the Agreement Concerning the Company referred to in Article 87(1)(5) of the Public Offering Act, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company, concluded on 19 March 2015 (description of the agreements is set out in section 30 below). Apart from the above-mentioned agreements, none of the Offerors is bound with any other entity by any acting in concert agreement referred to in Article 87(1)(5) of the Public Offering Act with respect to the Company.

As of the date of submission of the Notification, the Offerors, as parties to the Shares Acquisition Agreement, hold in total, directly and indirectly, 11,326,247 (in words: eleven million three hundred twenty-six thousand two hundred forty-seven) shares of the Company representing approximately 38.04% of the Company's share capital, corresponding to 22,615,956 (in words: twenty-two million six hundred fifteen thousand nine hundred fifty-six) votes at the Company's general meeting, representing approximately 55.07% of the total number of votes at the Company's general meeting, including:

1. Offeror 1 (the Company):
 - (a) does not directly hold any shares in the Company;
 - (b) subsidiaries of Offeror 1 do not hold any shares of the Company,
 - (c) the parent entities of Offeror 1, i.e.: (i) Offeror 5 (Jacek Świdorski) indirectly through Offeror 2 (Orfe S.A.), (ii) Offeror 6 (Michał Wiktor Brański) indirectly through Offeror 3 (10X S.A.) and (iii) Offeror 7 (Krzysztof Daniel Sierota) indirectly through Offeror 4 (Albemuth Inwestycje S.A.), acting as parties to the Agreement Concerning the Company referred to in Article 87(1)(5) of the Public Offering Act, concluded on 19 March 2015, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company by the parties to the agreement, hold shares of the Company in the number specified below,
2. Offeror 2 (Orfe S.A.):
 - (a) holds directly 3,779,667 (in words: three million seven hundred seventy-nine thousand six hundred sixty-seven) shares of the Company representing approximately 12.69% of the Company's share capital, corresponding to 7,542,904 (in words: seven million five hundred forty-two thousand nine hundred four) votes at the Company's general meeting, representing approximately 18.37% of the total number of votes,
 - (b) subsidiaries of Offeror 2 do not hold any shares of the Company,
 - (c) the parent entity of Offeror 2 (Jacek Świdorski) does not directly hold any shares of the Company,
3. Offeror 3 (10X S.A.):
 - (a) holds directly 3,767,488 (in words: three million seven hundred sixty-seven thousand four hundred eighty-eight) shares of the Company representing approximately 12.65% of the Company's share capital, corresponding to 7,530,724 (in words: seven million five hundred thirty thousand seven hundred twenty-four) votes at the Company's general meeting, representing approximately 18.34% of the total number of votes,
 - (b) subsidiaries of Offeror 3 do not hold any shares of the Company,
 - (c) the parent entity of Offeror 3 (Michał Wiktor Brański) does not directly hold any shares of the Company,
4. Offeror 4 (Albemuth Inwestycje S.A.):
 - (a) holds directly 3,763,236 (in words: three million seven hundred sixty-three thousand two hundred thirty-six) shares of the Company representing approximately 12.64% of the Company's share capital, corresponding to 7,526,472

(in words: seven million five hundred twenty-six thousand four hundred seventy-two) votes at the Company's general meeting, representing approximately 18.33% of the total number of votes,

- (b) subsidiaries of Offeror 4 do not hold any shares of the Company,
- (c) the parent entity of Offeror 4 (Krzysztof Daniel Sierota) does not directly hold any shares of the Company,

5. Offeror 5 (Jacek Świdorski):

- (a) does not directly hold any shares of the Company,
- (b) a subsidiary of Offeror 5, i.e. Offeror 2 (Orfe S.A.), holds 3,779,667 (in words: three million seven hundred and seventy-nine thousand six hundred and sixty-seven) shares in the Company, representing approximately 12.69% of the Company's share capital, which corresponds to 7,542,904 (in words: seven million five hundred and forty-two thousand nine hundred and four) votes at the Company's general meeting, which constitute approximately 18.37% of the total number of votes at the Company's general meeting,
- (c) Offeror 5 is a natural person and therefore does not have a parent entity,

6. Offeror 6 (Michał Wiktor Brański):

- (a) does not directly hold any shares of the Company,
- (b) the subsidiary of Offeror 6, i.e. Offeror 3 (10X S.A.), holds 3,767,488 (in words: three million seven hundred sixty-seven thousand four hundred eighty-eight) shares of the Company representing approximately 12.65% of the Company's share capital, corresponding to 7,530,724 (in words: seven million five hundred thirty thousand seven hundred twenty-four) votes at the Company's general meeting, representing approximately 18.34% of the total number of votes,
- (c) the subsidiary of Offeror 6, i.e. Now2 sp. z o.o., holds 7,928 (in words: seven thousand nine hundred twenty-eight) shares of the Company representing approximately 0.03% of the Company's share capital, corresponding to 7,928 (in words: seven thousand nine hundred twenty-eight) votes at the Company's general meeting, representing approximately 0.02% of the total number of votes,
- (d) Offeror 6 is a natural person and therefore does not have a parent entity,

7. Offeror 7 (Krzysztof Daniel Sierota):

- (a) does not directly hold any shares of the Company,
- (b) the subsidiary of Offeror 7, i.e. Offeror 4 (Albemuth Inwestycje S.A.), holds 3,763,236 (in words: three million seven hundred sixty-three thousand two hundred thirty-six) shares of the Company representing approximately 12.64% of the Company's share capital, corresponding to 7,526,472 (in words: seven million five hundred twenty-six thousand four hundred seventy-two) votes at the Company's general meeting, representing approximately 18.33% of the total number of votes,
- (c) the subsidiary of Offeror 7, i.e. Highcastle sp. z o.o., holds 7,928 (in words: seven thousand nine hundred twenty-eight) shares of the Company representing approximately 0.03% of the Company's share capital, corresponding to 7,928 (in words: seven thousand nine hundred twenty-eight) votes at the Company's general meeting, representing approximately 0.02% of the total number of votes,
- (d) Offeror 7 is a natural person and therefore does not have a parent entity.

13. The percentage of votes attached to the shares and the corresponding number of shares held by the shares acquiring entity, together with its parent entity, subsidiaries or entities that are parties to the acting in concert agreement referred to in Article 87(1)(5) of the Act

The Shares Acquiring Entities are Offeror 1, Offeror 2, Offeror 3 and Offeror 4. The required information regarding the number of shares held by these entities in the Company and the percentage of votes attaching to such shares is contained in section 12 above.

14. Indication of the nature of the links between the offeror and the shares acquiring entity – if they are different entities – and between the entities acquiring the shares

Relationships between the offerors and the entities acquiring the shares – not applicable, as they are the same entities (the Shares Acquiring Entities are Offeror 1, Offeror 2, Offeror 3 and Offeror 4).

Relationships between the Shares Acquiring Entities:

- (a) all Shares Acquiring Entities (Offeror 1, Offeror 2, Offeror 3 and Offeror 4) are parties to the Shares Acquisition Agreement referred to in Article 87(1)(5) of the Public Offering Act, concluded on 30 March 2026, concerning the acquisition of shares of the Company. At the same time, Offeror 2, Offeror 3 and Offeror 4, each of which is a Shares Acquiring Entity, are also parties to the Agreement Concerning the Company referred to in Article 87(1)(5) of the Public Offering Act, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company, concluded on 19 March 2015 (description of the agreements is set out in section 30 below),
- (b) the other relationships between Offeror 1 and Offeror 2, Offeror 3 and Offeror 4 are described in section 10 above.

15. Indication of the types of entities referred to in § 3(1) and § 4(1) of the Regulation of the Minister of Finance of 23 May 2022 on the templates of tender offers for the sale or exchange of shares in a public company, the manner and procedure for submitting and accepting subscriptions in a tender offer and the permissible types of securities (Journal of Laws, item 1134), at which a shareholder may submit a subscription, and a description of the procedure for submitting subscriptions in the tender offer

Subscriptions for the sale of Shares recorded on a securities account or an omnibus account will be accepted by the entity maintaining the relevant securities account or omnibus account, provided that such entity provides the brokerage service consisting in receiving and transmitting orders for the acquisition or disposal of financial instruments referred to in Article 69(2)(1) of the Act of 29 July 2005 on Trading in Financial Instruments (consolidated text: Journal of Laws of 2024, item 722) (the "**Trading Act**"), and the investor submitting a subscription for the sale of Shares in response to the Tender Offer concludes a brokerage services agreement with that entity (the "**Brokerage Agreement**").

Where the entity maintaining the securities account or omnibus account on which the Shares are recorded does not provide the brokerage service referred to in the preceding sentence, the subscription for the sale of Shares shall be submitted at an investment firm with which the investor intending to submit a subscription for the sale of Shares in the Tender Offer has previously concluded the Brokerage Agreement.

Together with the submission of a subscription for the sale of Shares in the Tender Offer, the investor is required to submit:

- an instruction to block the Shares subject to the submitted subscription, which instruction must remain valid until the closing date of the Tender Offer referred to in Article 77d(3) of the Public Offering Act, or the effective withdrawal of the subscription in accordance with the Public Offering Act by the person who submitted it, and
- a sale order for the Shares in favour of the Offerors with a validity period until and including the date of the transaction under the Tender Offer.

Entities accepting subscriptions for the sale of Shares shall accept such subscriptions after verifying whether the person submitting the subscription or the person on whose behalf the subscription was submitted holds the Shares and whether the Shares have been blocked in connection with the Tender Offer.

An order may only be submitted by the owner of the Shares, their legal representative or a duly authorised proxy. The power of attorney should be in writing and certified by the entity accepting the order, or drawn up in the form of a notarial deed, or with a signature certified by a notary.

Another form of certification of the signature of the shareholder or the person acting on their behalf is also acceptable, in accordance with the regulations applicable to the given entity accepting the subscription for the sale of Shares in the Tender Offer. Upon acceptance of a subscription for the sale of Shares in the Tender Offer, the entity accepting such subscription is required to immediately transmit to the Intermediating Entity, in electronic form (a password-protected Excel file), to the Intermediating Entity's email address: wezwanie_erste@erste.pl, with information regarding the accepted subscriptions, including:

- a) the individual subscription number,
- b) the number of shares covered by the subscription,
- c) the date of acceptance of the subscription.

The information referred to above should be transmitted by the entity accepting the subscription to the Intermediating Entity immediately after its acceptance, but no later than by 12:00 Central European Time on the day following the day of acceptance of the subscription from the investor.

Investors intending to submit a subscription for the sale of Shares in the Tender Offer should contact the entities with whom they intend to submit such subscriptions to confirm the location, hours and methods of accepting subscriptions by those entities, including the possibility of submitting a subscription for the sale of Shares in the Tender Offer by telephone instruction or instruction submitted via the Internet or otherwise, in accordance with the internal regulations of those entities, subject to the deadlines indicated in section 9 above.

Investors whose Shares are deposited in an account at a custodian bank, or entities authorised to manage a third party's securities portfolio duly authorised to act on behalf of investors who decide to submit a subscription in response to the Tender Offer with the Intermediating Entity (subject to the conclusion of a Brokerage Agreement with the Intermediating Entity), may submit a subscription at the following location: Erste Bank Polska S.A. – Erste Biuro Maklerskie, Institutional Sales Support Team, The Bridge, Plac Europejski 3A (27th floor), 00-844 Warsaw, Poland, between the hours of 9:00 and 16:00 Central European Time, with the provisions of the preceding paragraph applying accordingly.

Prior to the commencement of the subscription period in response to the Tender Offer in accordance with the timetable indicated in section 9 above, the Intermediating Entity will make available to all entities providing the brokerage service referred to in Article 69(2)(1) of the Trading Act and to custodian banks detailed procedures for accepting subscriptions under the Tender Offer together with specimen forms required to accept a subscription in response to the Tender Offer. Subscriptions for the sale of Shares in response to the Tender Offer will be accepted exclusively on forms compliant with the specimens made available by the Intermediating Entity.

Where an investor submitting a subscription for the sale of Shares holds Shares recorded on securities accounts or omnibus accounts maintained by different entities, the subscription for the sale of Shares shall be submitted with each such entity and shall relate to the Shares subject to the subscription recorded on the securities accounts or omnibus accounts maintained by the relevant entity.

It is noted that, in the case of persons whose Shares are recorded on a securities account or an omnibus account maintained by an entity not providing the brokerage service referred to above, the subscription for the sale of Shares should be submitted at an investment firm on the basis of a previously concluded Brokerage Agreement within a timeframe that enables the entity maintaining the securities account or omnibus account on which the Shares covered by the subscription are recorded to block the Shares covered by the subscription and transmit confirmation of the execution of such block to the investment firm that accepted the subscription form from the

shareholder, immediately but no later than by 12:00 Central European Time on the first day following the closing date of the subscription period under the Tender Offer.

By signing the subscription form, the person submitting the subscription makes an irrevocable declaration of will that they accept the terms set out in the Tender Offer and consent to the processing of their personal data to the extent necessary for carrying out all activities related to the Tender Offer (the subscription form for the sale of Shares under the Tender Offer contains the relevant declarations in this regard).

During the subscription period, the content of the Tender Offer will be made available by the Intermediating Entity, investment firms and custodian banks at customer service points accepting subscriptions for the sale of Shares in the Tender Offer. The content of the Tender Offer is also available on the Intermediating Entity's website: <https://www.erste.pl/inwestor>.

Transactions will be concluded exclusively in respect of those Shares for which subscriptions have been submitted in accordance with the above terms and conditions. In the absence of confirmation of the blocking of Shares, the Shares covered by such a subscription will not be included in the stock exchange transaction.

16. Indication of the dates on which the shares acquiring entity will acquire shares from persons who have responded to the tender offer during the period of the tender offer

Until the closing date of the subscription period, the Shares Acquiring Entities will not acquire Shares from persons who have responded to the Tender Offer. The Shares Acquiring Entities will acquire the Shares covered by the subscriptions within three business days following the closing of the subscription period. Settlement of the acquisition transactions will occur no later than on the third business day from the date of their conclusion.

The projected dates on which the transactions to acquire Shares under the Tender Offer will be executed and settled are set out in point 9 above.

17. Specification of the type and value of the securities to be issued in exchange for the acquired shares, and the rules for their valuation – if the tender offer provides for subscription to the exchange of shares

Not applicable. The Tender Offer does not provide for subscriptions for the exchange of Shares for other securities.

18. Exchange ratio or the detailed method of its determination – if the tender offer provides for subscription to the exchange of shares

Not applicable. The Tender Offer does not provide for subscriptions for the exchange of Shares for other securities.

19. Indication of cases in which the exchange ratio may be subject to change – if the tender offer provides for subscription to the exchange of shares

Not applicable. The Tender Offer does not provide for subscriptions for the exchange of Shares for other securities.

20. Procedure and method of exchange – if the tender offer provides for subscription to the exchange of shares

Not applicable. The Tender Offer does not provide for subscriptions for the exchange of Shares for other securities.

21. Statement of the offeror that it has ensured the possibility of settling the exchange transaction – if the tender offer provides for subscription to the exchange of shares

Not applicable. The Tender Offer does not provide for subscriptions for the exchange of Shares for other securities.

22. Indication of whether the offeror is a parent or subsidiary entity in relation to the issuer of the shares covered by the tender offer, with specification of the characteristics of such dominance or dependence

The parent entities of the Company are: (i) Offeror 5 (Jacek Świdorski) indirectly through Offeror 2 (Orfe S.A.), (ii) Offeror 6 (Michał Wiktor Brański) indirectly through Offeror 3 (10X S.A.) and (iii) Offeror 7 (Krzysztof Daniel Sierota) indirectly through Offeror 4 (Albemuth Inwestycje S.A.), acting as parties to the Agreement Concerning the Company referred to in Article 87(1)(5) of the Public Offering Act, concluded on 19 March 2015, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company by the parties to the agreement (see section 30 below).

As of the date of submission of the Notification, the Offerors, as parties to the agreement, hold in total, directly and indirectly, 11,326,247 (in words: eleven million three hundred twenty-six thousand two hundred forty-seven) shares of the Company representing approximately 38.04% of the Company's share capital, corresponding to 22,615,956 (in words: twenty-two million six hundred fifteen thousand nine hundred fifty-six) votes at the Company's general meeting, representing approximately 55.07% of the total number of votes at the Company's general meeting.

Detailed information on the number of shares held in the Company's share capital by each of the Offerors is set out in section 12 above.

23. Indication of whether the shares acquiring entity is a parent entity or a subsidiary of the issuer of the shares covered by the tender offer, specifying the nature of such dominance or dependence

The Shares Acquiring Entities are Offeror 1, Offeror 2, Offeror 3 and Offeror 4. The required information in this regard is contained in section 22 above.

24. A statement by the shares acquiring entity confirming that all conditions for the acquisition of the shares under the tender offer have been met, or that the required notification has been received from the competent authority granting authorisation for the concentration of undertakings, or that consent or authorisation has been granted for the acquisition of the shares subject to this tender offer, or of the absence of any objection to the acquisition of the shares subject to this tender offer, or an indication that the tender offer is announced subject to the fulfilment of the conditions for the acquisition of the shares or the receipt of the required notification from the competent authority regarding the granting of authorisation for the concentration of undertakings, or that consent or authorisation has been granted for the acquisition of the shares covered by this tender offer, or that there is no objection to the acquisition of the shares covered by this tender offer, and an indication of the date by which, to the best of the offeror's knowledge, the conditions for the acquisition of the shares are to be fulfilled and the required notification from the competent authority regarding the granting of authorisation for the concentration of undertakings, or regarding the granting of consent or authorisation for the acquisition of the shares covered by this offer, or regarding the absence of any objection to the acquisition of the shares covered by this tender offer, not exceeding the deadline for the acceptance of subscriptions under the tender offer

Not applicable. There are no legal conditions whose fulfilment would be required for the acquisition of Shares under the Tender Offer, and no decisions of the competent authorities on granting consent for the acquisition of Shares in the Tender Offer are required, nor are any notifications of absence of objection to the acquisition of Shares in the Tender Offer required.

25. Indication of the conditions on which the tender offer is announced, with an indication of whether the offeror envisages the possibility of acquiring shares in the tender offer despite the non-fulfilment of the stipulated condition, and specification of the deadline by which the condition should be fulfilled, which may not be later than the closing date of the subscription period under the tender offer

The Tender Offer is announced subject to the following conditions:

- (a) the adoption by the Company's general meeting of a resolution to amend resolution No. 6 of the Annual General Meeting of Wirtualna Polska Holding Spółka Akcyjna with its registered office in Warsaw of 23 June 2025 on the authorisation of the Company's Management Board to acquire own shares and the creation of a reserve capital, covering in particular an increase in the total nominal value of own shares that may be acquired by the Company to 20% of the Company's share capital and the adjustment of the procedure for acquiring own shares set out in that resolution to their acquisition under the Tender Offer,

- (b) the adoption by the Company's general meeting of a resolution on the creation of a reserve capital for the purpose of acquiring by the Company Shares under the Tender Offer in a number representing no more than 20% of the Company's share capital, provided that the resolutions referred to in item (a) above and in this item (b) may be adopted in the form of a single resolution covering jointly the subject matter of both of these items, or in the form of two separate resolutions, and
- (c) the adoption by the Company's general meeting of a resolution on the amendment of the Company's articles of association, covering the amendment of the rules for appointing and dismissing members of the supervisory board and the management board of the Company, in the absence of a request to record a dissent against such resolution by any shareholder of the Company present at the general meeting of the Company, pursuant to which:
 - i. members of the Company's supervisory board are appointed and dismissed by the general meeting, subject to the proviso that for so long as any shareholder among Orfe S.A., 10X S.A. and Albemuth Inwestycje S.A. holds shares of the Company representing more than 15% of the total number of votes at the Company's general meeting, each such shareholder has a personal right to appoint and dismiss one member of the Company's supervisory board;
 - ii. the president of the management board is appointed and dismissed by the general meeting from among candidates nominated in the following manner:
 - 1. jointly by the shareholders holding the personal right referred to in item (i) above, provided that if those shareholders do not exercise their right to jointly nominate candidates for the president of the management board, each shareholder holding the personal right referred to in item (i) above is entitled to individually nominate a candidate for the president of the management board; and
 - 2. in the event that none of the following shareholders: Orfe S.A., 10X S.A. and Albemuth Inwestycje S.A. holds the personal right referred to in item (i) above, each shareholder holding shares of the Company representing more than 15% of the total number of votes at the Company's general meeting is entitled to nominate a candidate for the president of the management board;
 - iii. members of the management board other than the president of the management board are appointed and dismissed by the supervisory board, subject to the proviso that all shareholders holding the personal right referred to in item (i) above additionally hold a joint personal right to appoint and dismiss three members of the Company's management board other than the president of the management board.

(resolutions of the Company's general meeting referred to in items (a) – (c) above are referred to collectively as the "**General Meeting Resolutions**").

It is expected that all conditions set out in this Tender Offer document will be fulfilled before the end of the subscription period, i.e., unless the subscription period is extended or shortened, no later than on 2 June 2026.

The Offerors reserve the right to decide to acquire the Shares despite the non-fulfilment of the condition or conditions referred to above after the expiry of the subscription period, with the proviso that with respect to the conditions concerning the General Meeting Resolutions referred to in items (a) and (b), a decision to acquire the Shares despite the non-adoption of those General Meeting Resolutions may only be made in the event that the level of subscriptions submitted in response to the Tender Offer enables the Company to acquire Shares in a number not exceeding the limit resulting from resolution No. 6 of the Annual General Meeting of Wirtualna Polska Holding Spółka Akcyjna with its registered office in Warsaw of 23 June 2025 on the authorisation of the Company's Management Board to acquire own shares and the creation of a reserve capital, i.e. within the reserve capital created on the basis of that resolution. For the avoidance of doubt, in such a case,

Offeror 2 (Orfe S.A.), Offeror 3 (10X S.A.) and Offeror 4 (Albemuth Inwestycje S.A.) will not acquire Shares under the Tender Offer, and the sole Shares Acquiring Entity under the Tender Offer will be the Company.

Regardless of the General Meeting Resolutions referred to in items (a) and (b) above, the Company may acquire own shares pursuant to resolution No. 6 of the Annual General Meeting of Wirtualna Polska Holding Spółka Akcyjna with its registered office in Warsaw of 23 June 2025 on the authorisation of the Company's Management Board to acquire own shares and the creation of a reserve capital. The number of Shares that may be acquired under this authorisation is 370,253 (in words: three hundred seventy thousand two hundred fifty-three), taking into account the Purchase Price of PLN 59.00 (in words: fifty-nine zlotys 00/100) per Share. If the level of subscriptions submitted in response to the Tender Offer enables the Company to acquire Shares in a number not exceeding the limit resulting from the aforementioned resolution No. 6 (i.e. without the need to increase the total nominal value of own shares that may be acquired by the Company to 20% of the Company's share capital), the acquisition of Shares by the Company may proceed on the basis of the existing authorisation under that resolution, without the need to increase the total nominal value of own shares that may be acquired by the Company to 20% of the Company's share capital and without the need to create a new reserve capital or increase the existing reserve capital created on the basis of that resolution.

Information on whether or not the above-mentioned conditions have been fulfilled within the timeframe specified in the Tender Offer and on the decision of the Offerors regarding the acquisition of Shares in the event of non-fulfilment of any of those conditions shall be transmitted without delay to the news agency referred to in Article 58 of the Public Offering Act.

26. Detailed intentions of the offeror towards the company whose shares are the subject of the tender offer

In accordance with the Company's current report No. 6/2026, the Company intends to allocate part of the amount which, pursuant to Article 348 § 1 of the CCC, may be allocated for distribution among shareholders, for the acquisition of the Company's own shares, subject to the adoption of an appropriate resolution in this regard by the Company's general meeting.

In the event of the acquisition of own shares by the Company, pursuant to Article 87(5)(1) of the Public Offering Act, such own shares will be added to the shares held in the Company by the ultimate parent entities of the Company, i.e. Offeror 5 (Jacek Świdorski), Offeror 6 (Michał Wiktor Brański) and Offeror 7 (Krzysztof Daniel Sierota), who, together with their subsidiaries, i.e. Offeror 2 (Orfe S.A.), Offeror 3 (10X S.A.) and Offeror 4 (Albemuth Inwestycje S.A.), are parties to the agreement concluded on 19 March 2015, referred to in Article 87(1)(5) of the Public Offering Act, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company.

In view of the content of Article 28(5) of the Act of 7 April 2022 on the Amendment of the Act on Covered Bonds and Mortgage Banks and Certain Other Acts (Journal of Laws, item 872, as amended) (the "**Amending Act**"), the independent acquisition by the Company of its own shares in the number envisaged in the Tender Offer, which pursuant to the applicable provisions of the Public Offering Act would have to be aggregated with the shares held indirectly by Offeror 5, Offeror 6 and Offeror 7, would result in a further indirect increase in the share of those entities in the total number of votes in the Company, which would give rise to the obligation on their part to announce a mandatory tender offer referred to in Article 73(1) of the Public Offering Act.

Accordingly, the Company and the other Offerors have entered into an agreement concerning the acquisition of the Company's shares in order to conduct a voluntary Tender Offer referred to in Article 72a(1) of the Public Offering Act, so as to enable the use of the Company's increased dividend capacity for the acquisition of own shares without triggering a subsequent obligation on the part of Offeror 5 (Jacek Świdorski), Offeror 6 (Michał Wiktor Brański) and Offeror 7 (Krzysztof Daniel Sierota) to announce a mandatory tender offer. Pursuant to Article 73(5) of the Public Offering Act in conjunction with Article 28(5) of the Amending Act, the obligation to announce a mandatory tender offer does not arise if the relevant threshold of the total number of votes has been reached as a result of a voluntary tender offer referred to in Article 72a(1) of the Public Offering Act.

The Company, together with the other Offerors, announces the Tender Offer in order to enable the acquisition of own shares in the anticipated number using funds from the amount which, pursuant to Article 348 § 1 of the CCC, may be allocated for distribution among shareholders and which will be designated for this purpose through the creation of an appropriate reserve capital. In view of the abovementioned provisions of the Public Offering Act, the conduct of the Tender Offer is necessary to achieve this objective on the anticipated scale. The acquisition of own shares by the Company under the Tender Offer constitutes an alternative form of value distribution to the Company's shareholders.

At the same time, the other Offerors regard the acquisition of Shares under the Tender Offer as a realisation of their long-term strategic investment in the Company.

The structure of shares acquisition under the Tender Offer reflects the restrictions on the acquisition of own shares under the CCC, including in particular the restriction pursuant to which the total nominal value of own shares acquired by a company may not exceed 20% of its share capital, as referred to in Article 362 § 2(2) of the CCC.

Accordingly, the Company will acquire Shares under the Tender Offer on a priority basis up to the limit resulting from the CCC provisions indicated above. Once this limit has been reached, the Shares will be acquired by the other Shares Acquiring Entities in the manner specified in section 5 of the Tender Offer.

The Shares Acquiring Entities intend to acquire all Shares admitted to trading and listed on the regulated market operated by the WSE. The actual number of Shares acquired under the Tender Offer will, however, depend on the response of the Company's shareholders to the Tender Offer.

27. Detailed intentions of the shares acquiring entity towards the company whose shares are the subject of the tender offer

The Shares Acquiring Entities are Offeror 1, Offeror 2, Offeror 3 and Offeror 4. The required information in this regard is contained in section 26 above.

28. Indication of the possibility of withdrawing the tender offer

Subject to the conditions described in section 25 above, the Offerors, pursuant to Article 73a of the Public Offering Act, may withdraw from the Tender Offer only if, after the announcement of the Tender Offer, another entity announces at a higher price a Tender Offer for the sale or exchange of all remaining shares of the Company and no condition has been stipulated in that Tender Offer.

29. A detailed description of the security provided for in Article 77(1) of the Act, its type and value, and a reference to the submission to the Polish Financial Supervision Authority of a certificate confirming the provision of security

The security for the Tender Offer referred to in Article 77(1) of the Public Offering Act is:

- (a) with respect to the Shares to be acquired by Offeror 1 (the Company) – bank guarantees issued by (i) mBank S.A., (ii) ING Bank Śląski S.A., (iii) Powszechna Kasa Oszczędności Bank Polski S.A., (iv) Bank Polska Kasa Opieki S.A., (v) BNP Paribas Bank Polska S.A., (vi) Bank Handlowy w Warszawie S.A., up to the value of the Shares to be acquired by Offeror 1 (the Company),
- (b) with respect to the Shares to be acquired by Offeror 2 (Orfe S.A.) – a bank guarantee issued by Erste Group Bank AG up to the value of the Shares to be acquired by Offeror 2 (Orfe S.A.),
- (c) with respect to the Shares to be acquired by Offeror 3 (10X S.A.) – a bank guarantee issued by Erste Group Bank AG up to the value of the Shares to be acquired by Offeror 3 (10X S.A.),
- (d) with respect to the Shares to be acquired by Offeror 4 (Albemuth Inwestycje S.A.) – a bank guarantee issued by Erste Group Bank AG up to the value of the Shares to be acquired by Offeror 4 (Albemuth Inwestycje S.A.).

The total value of the above-mentioned guarantees is no less than 100% of the value of the Shares subject to the Tender Offer, calculated on the basis of the Purchase Price indicated in section 6 above.

A certificate confirming the establishment of the aforementioned security has been submitted by the Intermediating Entity to the Polish Financial Supervision Authority.

30. Other information which the offeror considers material to investors

(a) Conclusion of the acting in concert agreement referred to in Article 87(1)(5) of the Public Offering Act

On 30 March 2026, all Offerors entered into an agreement concerning the acquisition of shares of the Company, i.e. the acting in concert agreement referred to in Article 87(1)(5) of the Public Offering Act (the "**Shares Acquisition Agreement**"). Pursuant to the Shares Acquisition Agreement, unless the parties to such agreement decide otherwise, the obligations relating to the parties to the agreement, as entities acting in concert pursuant to the Shares Acquisition Agreement, shall be performed, pursuant to Article 87(3) of the Public Offering Act, by Offeror 6 (Michał Brański).

The Shares Acquisition Agreement concerns the joint acquisition of shares of the Company. Pursuant to the Shares Acquisition Agreement, the parties undertook to take joint steps in order to announce and conduct a voluntary Tender Offer for the sale of 100% of the shares of the Company not held by the parties to the Shares Acquisition Agreement, their subsidiaries and parent entities, pursuant to Article 72a(1) of the Public Offering Act, which will in particular enable the Company to conduct the acquisition of its own shares.

The Shares Acquisition Agreement will be automatically terminated upon the cancellation or disposal of all Shares acquired by the Company in the Tender Offer, provided that it remains in force in any event for a period of no less than six (6) months following the settlement of the Tender Offer. The Shares Acquisition Agreement will also expire if any of the conditions stipulated in the Tender Offer is not fulfilled and the Offerors do not decide to acquire the Shares in the Tender Offer despite the non-fulfilment of those conditions during the subscription period for the sale of Shares in the Tender Offer, and also in the event of withdrawal from the announcement of the Tender Offer, withdrawal from the Tender Offer or its ineffectiveness.

Offeror 2 (Orfe S.A.), Offeror 3 (10X S.A.), Offeror 4 (Albemuth Inwestycje S.A.), Offeror 5 (Jacek Świdorski), Offeror 6 (Michał Wiktor Brański) and Offeror 7 (Krzysztof Daniel Sierota) are also parties to the acting in concert agreement referred to in Article 87(1)(5) of the Public Offering Act, concerning the consistent voting at the Company's general meeting and the conduct of a long-term policy towards the Company, concluded on 19 March 2015 (the "**Agreement Concerning the Company**").

The Shares Acquisition Agreement does not affect the Agreement Concerning the Company in any way; the latter remains in force and forms the basis for the parties to pursue a common policy towards the Company and to vote in concert at the Company's general meeting. The Agreement Concerning the Company creates a relationship of control between Offeror 5 (Jacek Świdorski), Offeror 6 (Michał Wiktor Brański) and Offeror 7 (Krzysztof Daniel Sierota), acting as parties to this agreement, and the Company within the meaning of the provisions of the Public Offering Act.

(b) General Meeting of the Company

During the subscription period for Shares in response to the Tender Offer, a general meeting of the Company will be convened and held, the agenda of which will include, inter alia, the adoption of the General Meeting Resolutions (see point 25 above).

Regardless of the General Meeting Resolutions referred to in items (a) and (b) of section 25 above, the Company may acquire own shares pursuant to resolution No. 6 of the Annual General Meeting of Wirtualna Polska Holding Spółka Akcyjna with its registered office in Warsaw of 23 June 2025 on the authorisation of the Company's Management Board to acquire own shares and the creation of a reserve capital. The number of Shares that may be acquired under this authorisation is 370,253 (in words: three hundred seventy thousand two hundred

fifty-three), taking into account the Purchase Price of PLN 59.00 (in words: fifty-nine zlotys 00/100) per Share. If the level of subscriptions submitted in response to the Tender Offer enables the Company to acquire Shares in a number not exceeding the limit resulting from the aforementioned resolution No. 6, the acquisition of Shares by the Company may proceed on the basis of the existing authorisation under that resolution, without the need to increase the total nominal value of own shares that may be acquired by the Company to 20% of the Company's share capital and without the need to create a new reserve capital or increase the existing reserve capital created on the basis of that resolution.

(c) Governing law

The Tender Offer constitutes the sole legally binding document containing information on the public Tender Offer for the sale of Shares.

The Tender Offer is addressed to all shareholders of the Company (other than the Offerors and their subsidiaries and parent entities who are shareholders of the Company). The Tender Offer, as well as actions taken in response to the Tender Offer, are governed by Polish law. The Tender Offer is not addressed to entities for whom the submission of subscriptions for the sale of Shares would require the preparation of an offering document, registration or other steps beyond those provided for under Polish law. This Tender Offer document may not be distributed in any other country if its distribution would depend on taking steps other than those provided for under Polish law or if it could lead to a violation of the laws applicable in that country.

(d) Absence of encumbrances

The Shares acquired in the Tender Offer must not be encumbered with a pledge or any other rights of third parties.

(e) Fees and commissions

Shareholders submitting subscriptions for the sale of Shares will bear the customary costs of brokerage fees, as well as fees charged by brokerage houses/firms in connection with the conclusion and settlement of Share sale transactions under the Tender Offer. Shareholders should contact the entities maintaining their securities accounts on which the Shares are deposited in order to determine the amounts of any applicable commissions and fees.

The Offerors and the Intermediating Entity shall not be liable for the reimbursement of costs incurred by shareholders, their employees, proxies or statutory representatives in connection with taking steps necessary to submit a subscription for the sale of Shares in the Tender Offer, nor shall they be obliged to reimburse any costs or pay compensation in the event that the Tender Offer fails to proceed on the terms set out in the Tender Offer.

On behalf of the Offerors and the Entities Acquiring the Shares:

1. Wirtualna Polska Holding S.A. (Offeror 1 and Shares Acquiring Entity)

Name and surname: Marcin Gotkiewicz
Position: Attorney-in-fact

2. Orfe S.A. (Offeror 2 and the Shares Acquiring Entity)

Name and surname: Jacek Zawadzki
Position: Attorney-in-fact

3. 10X S.A. (Offeror 3 and the Shares Acquiring Entity)

Name and surname: Jacek Zawadzki
Position: Attorney-in-fact

4. Albemuth Inwestycje S.A. (Offeror 4 and the Shares Acquiring Entity)

Name and surname: Jacek Zawadzki
Position: Attorney-in-fact

5. Jacek Świdorski (Offeror 5)

Name and surname: Jacek Zawadzki
Position: Attorney-in-fact

6. Michał Wiktor Brański (Offeror 6):

Name and surname: Jacek Zawadzki
Position: Attorney-in-fact

7. Krzysztof Daniel Sierota (Offeror 7):

Name and surname: Jacek Zawadzki
Position: Attorney-in-fact

On behalf of the Intermediating Entity: Erste Bank Polska S.A. – Erste Brokerage Office

Name and surname: Bartosz Redlicki
Position: Attorney-in-fact

Name and surname: Andrzej Kuzuś
Position: Attorney-in-fact