

*Unified text of the Articles of Association of Wirtualna Polska Holding S.A. adopted by the Ordinary
General Meeting convened on June 23rd 2025*

**"STATUTE
OF THE WIRTUALNA POLSKA HOLDING JOINT STOCK COMPANY
(consolidated text of 23 June 2025)**

I. GENERAL PROVISIONS

§1

1. The company operates under the name: Wirtualna Polska Holding spółka akcyjna and may use the abbreviation: Wirtualna Polska Holding SA -----
2. The company was established through the transformation of a company operating under the name Grupa o2 spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw into a joint-stock company. -----
3. The company is established for an indefinite period of time for the purpose of conducting business activities. -----
4. The company may use a distinctive graphic symbol. -----
5. The Company's registered office is in Warsaw. -----

§2

1. The Company operates in the territory of the Republic of Poland and abroad. -----
2. Within the scope of its activities, the Company may establish branches, subsidiaries, representative offices, plants, enterprises and other establishments, as well as join other companies. -----

§3

The Company may issue bonds, including convertible bonds and bonds with priority rights, as well as subscription warrants.-----

II. SUBJECT OF ACTIVITY

§4

1. The Company's business activity is: -----
 - 1) wireless telecommunications activities, excluding satellite telecommunications,
 - 2) data processing; website management (hosting) and similar activities; operation of internet portals,-----
 - 3) other service activities in the field of information, -----
 - 4) other financial service activities, excluding insurance and pension funds,-----
 - 5) activities supporting financial services, excluding insurance and pension funds,
 - 6) rental and management of own or leased real estate, -----
 - 7) rental and leasing of other machines, equipment and material goods, -----
 - 8) activities related to job searches and employee recruitment, -----
 - 9) activities of libraries, archives, museums and other activities related to culture,
 - 10) software and IT consultancy activities and related activities, -----
 - 11) other telecommunications activities, -----

- 12) other postal and courier activities, -----
- 13) software publishing activities, -----
- 14) activities related to motion pictures, video recordings and television programmes,
- 15) activities in the field of sound and music recordings, -----
- 16) broadcasting radio programmes, -----
- 17) broadcasting of public and subscription television programmes, -----
- 18) technical research and analysis, -----
- 19) scientific research and development work in the field of natural and technical sciences,

- 20) advertisement, -----
- 21) other professional, scientific and technical activities not elsewhere classified, -
- 22) leasing of intellectual property and similar products, excluding copyrighted works,
- 23) other reservation service activities, not elsewhere classified, -----
- 24) commercial activity, not elsewhere classified, -----
- 25) artistic and literary creative activity, -----
- 26) other entertainment and recreational activities, -----
- 27) repair and maintenance of computers and communication equipment, -----
- 28) legal activity, -----
- 29) accounting and bookkeeping activities; tax consultancy, -----
- 30) wholesale on commission, -----
- 31) wholesale of information and communication technology tools, -----
- 32) wholesale of machines, devices and additional equipment, -----
- 33) other specialized wholesale, -----
- 34) non-specialized wholesale, -----
- 35) publishing books and periodicals and other publishing activities, excluding software,
- 36) activities of financial holding companies, -----
- 37) activities of central companies (head offices) and holding companies, excluding financial
holding companies, -----
- 38) any activity related to the activities listed above. -----

2. If the Company's undertaking or performance of any of the business activities specified above requires, under the provisions of law, any consent, permit, concession, notification or similar actions, then the undertaking or performance of such activity may only take place after obtaining (the required) consent, permit, concession, notification or similar actions, as appropriate. -----

III. SHARE CAPITAL

§5

Share capital

1. The share capital of the Company amounts to PLN 1,488,764.85 (in words: one million four hundred eighty-eight thousand seven hundred sixty-four zlotys 85/100) and is divided into:

- 1) 12,389,709 (in words: twelve million three hundred eighty-nine thousand seven hundred and nine) series A shares with a nominal value of PLN 0.05 (in words: five groszy) each;

-
- 2) 12,221,811 (in words: twelve million two hundred twenty-one thousand eight hundred eleven) series B shares with a nominal value of PLN 0.05 (in words: five zloty) each;
 - 3) 301,518 (in words: three hundred and one thousand five hundred and eighteen) series C shares with a nominal value of PLN 0.05 (in words: five groszy) each; -----
 - 4) 929,058 (in words: nine hundred twenty-nine thousand fifty-eight) series D shares with a nominal value of PLN 0.05 (in words: five groszy) each; -----
 - 5) 3,339,744 (in words: three million three hundred thirty-nine thousand seven hundred forty-four) series E shares with a nominal value of PLN 0.05 (in words: five groszy) each;
 - 6) 593,457 (in words: five hundred ninety-three thousand four hundred fifty-seven) series F shares with a nominal value of PLN 0.05 (in words: five groszy) each. -----
2. The share capital was fully paid before the registration of the Company. -----
 3. 11,289,709 series A shares are registered shares, and the remaining series A shares and shares of other series are bearer shares. -----
 4. 11,289,709 series A shares are preference shares in that each series A share carries two votes. The remaining series A shares and shares of other series are ordinary shares. -----
 5. The conversion of bearer shares into registered shares is not permitted. -----
 6. Registered shares may be converted into bearer shares at the request of a shareholder. The Management Board, upon receipt of the request, shall immediately convert the shares in accordance with the request. -----
 7. If the Company's shares are admitted to trading on a regulated market or an alternative trading system, each shareholder whose shares are not admitted to trading on such market has the right to request that such shares be admitted to trading on such market. The admission of such shares to trading on a regulated market or an alternative trading system will take place immediately, but no later than within 6 months from the date of receipt of the request from the entitled shareholder. -----

§5a
[Deleted]

§5b
[Deleted]

§6
Reserve capital

The Company may create reserve capital pursuant to resolutions of the General Meeting.

§7
Redemption of shares

1. The Company's shares may be redeemed pursuant to a resolution of the General Meeting with the consent of the shareholder whose shares are to be redeemed (voluntary redemption). -----
2. A shareholder whose shares have been redeemed is entitled to remuneration for this. The amount of remuneration cannot be lower than the value of the net assets attributable to the shares as shown in the financial report for the last financial year, reduced by the amount

designated for distribution among shareholders. With the shareholder's consent, the redemption may take place without remuneration. -----

3. The redemption of shares requires a reduction of the share capital. -----

IV. COMPANY AUTHORITIES

§8

The authorities of the Company are: -----

1. General Meeting; -----
2. Management Board; and -----
3. Supervisory Board. -----

V. GENERAL MEETING

§9

1. General Meetings may be held at the Company's registered office in Warsaw. -----
2. The General Meeting is valid regardless of the number of shares represented therein.
3. Participation in the General Meeting using electronic means of communication is permissible, subject to the provisions below. If the announcement of the convening of the General Meeting contains information about the possibility of participation by shareholders in the General Meeting using electronic means of communication, the Company is obliged to provide shareholders with the possibility of participating in the General Meeting using electronic means of communication and the transmission of the General Meeting in real time.
4. Detailed rules for conducting the General Meeting using electronic means of communication are specified in the "Regulations for participation in the General Meeting of Wirtualna Polska Holding Spółka Akcyjna with its registered office in Warsaw using electronic means of communication" adopted by the Supervisory Board of the Company, taking into account the provisions of the Regulations of the General Meeting. The Management Board announces the rules on the Company's website together with the announcement of convening the general meeting. These rules should enable: -----
 - 1) real-time broadcast of the General Meeting, -----
 - 2) two-way real-time communication, where shareholders will be able to speak during the General Meeting from a location other than the meeting venue, -----
 - 3) exercising the right to vote during the General Meeting in person by a shareholder or by a proxy, outside the place where the General Meeting is held. -----
5. Members of the Supervisory Board and the Management Board should participate in the General Meeting in a composition that allows them to provide substantive answers to questions asked during the General Meeting. -----

§10

1. 11,289,709 series A shares give the right to two votes. The remaining series A shares and shares of other series give the right to one vote. -----
2. A resolution of the General Meeting is required for matters reserved under the provisions of the Commercial Companies Code or the provisions of this statute. -----
3. The acquisition and disposal of real estate, perpetual usufruct or a share in real estate do not require a resolution of the General Meeting. -----

§11

1. Resolutions of the General Meeting are adopted by a simple majority of votes, unless legal provisions or the provisions of these Articles of Association provide for stricter requirements for the adoption of a given resolution. -----
2. The competences of the General Meeting, apart from other matters reserved by the provisions of the Commercial Companies Code, include: -----
 - 1) appointment and dismissal of the President of the Management Board, -----
 - 2) appointing and dismissing members of the Supervisory Board, -----
 - 3) determining the number of members of the Supervisory Board, -----
 - 4) approval of the regulations of the Supervisory Board, -----
 - 5) adopting the remuneration of members of the Supervisory Board, -----
 - 6) expressing consent to the conclusion by the Company of a credit, loan and guarantee agreement or other similar agreement with a member of the Management Board, Supervisory Board, proxy, liquidator or on behalf of a member of the Management Board, Supervisory Board, proxy, liquidator. -----

VI. BOARD

§12

1. The Management Board may consist of one to five members, including the President of the Management Board and, in the case of a Management Board to which more than one person is appointed, other members of the Management Board, elected for a joint term of office. -----
2. The President of the Management Board is appointed and dismissed by the General Meeting. The remaining members of the Management Board are appointed and dismissed by the Supervisory Board in accordance with the proposal of the President of the Management Board. -----
3. The number of members of the Management Board is determined by the Supervisory Board in accordance with the proposal of the President of the Management Board.-----
4. The term of office of the Management Board members is 3 years. The mandates of the Management Board members expire no later than on the date of the general meeting approving the financial report for the last full financial year of service, i.e. the last financial year that began during the term of office of the Management Board members.-----

§13

If the Management Board is composed of one person, the Company is represented by one member of the Management Board. If the Management Board is composed of several members, the Company is represented by the President of the Management Board alone or by two members of the Management Board acting jointly or by one member of the Management Board acting jointly with a proxy. -----

§14

1. The Management Board manages the Company's affairs and represents the Company externally.-----
2. The Management Board is authorized to manage all matters of the Company not reserved for the competences of the General Meeting or the Supervisory Board. -----

3. Resolutions of the Management Board are passed by a simple majority of votes. In the event of an equal number of votes "for" and "against", the vote of the President of the Management Board is decisive. -----
4. Members of the Management Board may participate in adopting resolutions of the Management Board by casting their vote in writing through another member of the Management Board. Casting a vote in writing may not concern matters introduced to the agenda at a meeting of the Management Board. -----
5. Resolutions of the Management Board may be adopted in writing or by means of direct remote communication.
6. The Management Board operates on the basis of regulations that may be adopted by the Supervisory Board upon the proposal of the Management Board. -----
7. The President of the Management Board manages the work of the Management Board, determines the internal division of tasks and responsibilities among the members of the Management Board, in particular the President of the Management Board may entrust the management of individual departments to individual members of the Management Board. In addition, the President of the Management Board convenes and chairs meetings of the Management Board. The President of the Management Board may authorize other members of the Management Board to convene and chair meetings of the Management Board. In the event of the absence of the President of the Management Board or a vacancy in the position of the President of the Management Board, meetings of the Management Board shall be convened by the oldest member of the Management Board. Additional, special powers of the President of the Management Board in the scope of managing the work of the Management Board may be specified in the regulations referred to in paragraph 6 above. -----
8. Each member of the Management Board may request the prior adoption of a resolution by the Management Board before carrying out any action. -----

§15

The Management Board, with the consent of the Supervisory Board, may pay an advance on the dividend expected at the end of the financial year. -----

VII. SUPERVISORY BOARD

§16

1. The Supervisory Board consists of five to nine members appointed and dismissed by the General Meeting. -----
2. The Supervisory Board elects the Chairman of the Supervisory Board and the Deputy Chairman of the Supervisory Board from among its members. -----
3. The Supervisory Board members are appointed for a joint term of office of three years. The mandates of the Supervisory Board members expire no later than on the date of the general meeting approving the financial report for the last full financial year of service, i.e. the last financial year that began during the term of office of the Supervisory Board members .
4. The number of members of the Supervisory Board is determined by the General Meeting. In the event that the Supervisory Board is elected by voting in separate groups pursuant to Article 385 of the Commercial Companies Code, the number of members of the Supervisory Board is nine. -----

§17

1. The Supervisory Board, which, as a result of the expiry of the mandates of certain members of the Supervisory Board (for reasons other than dismissal), consists of fewer members than those provided for in § 16 section 1 above, but at least five, is capable of adopting valid resolutions. -----
2. If, as a result of the expiry of the mandates of certain members of the Supervisory Board (for reasons other than dismissal), the number of members of the Supervisory Board for a given term of office falls below the statutory minimum, the remaining members of the Supervisory Board may, by co-optation, appoint a new member of the Supervisory Board, who will perform his duties until his successor is elected by the next General Meeting, unless the General Meeting approves the member of the Supervisory Board appointed by co-optation.
3. The Supervisory Board supplemented by a member appointed by co-optation shall immediately convene a General Meeting to approve the member appointed by co-optation or elect his successor. -----
4. Members of the Supervisory Board may co-opt members if there are at least two members of the Supervisory Board. -----
5. Members of the Supervisory Board co-opt members by delivering to the Company a written declaration of all members of the Supervisory Board on the appointment of a member of the Supervisory Board. -----

§18

1. For resolutions of the Supervisory Board to be valid, all members must be invited to the meeting and at least half of them must be present. -----
2. Unless otherwise provided in the statute, resolutions of the Supervisory Board are passed by a simple majority of votes. In the event of an equal number of votes "for" and "against", the vote of the Chairman of the Supervisory Board shall be decisive. -----

§19

1. Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board by casting their vote in writing through another member of the Supervisory Board. Casting a vote in writing may not concern matters introduced to the agenda at a meeting of the Supervisory Board. -----
2. Resolutions of the Supervisory Board may be adopted in writing or by means of direct remote communication. -----

§20

1. The Supervisory Board exercises constant supervision over the Company's activities in all areas of its activity. -----
2. The Supervisory Board operates on the basis of regulations adopted by the Supervisory Board and approved by the General Meeting. -----
3. Subject to section 4 below, in addition to the matters reserved by the provisions of the Commercial Companies Code, the competences of the Supervisory Board include:
 - 1) selection or change of the entity authorized to audit or certify the Company's financial and non-financial statements and to conduct financial auditing of the Company, --
 - 2) appointing and dismissing members of the Management Board in accordance with the

- proposal of the President of the Management Board, -----
- 3) determining the number of Management Board members in accordance with the proposal of the President of the Management Board,-----
- 4) establishing the regulations of the Supervisory Board and the regulations of the Management Board, -----
- 5) expressing consent for the Company to enter into a material transaction with an Associated Entity, excluding typical transactions concluded on market terms as part of the Company's operating activities with a Subsidiary in which the Company holds a majority capital share, -----
- 6) considering and giving opinions on matters that are to be the subject of resolutions of the General Meeting, -----
- 7) giving opinions on the Company's multi-annual development programmes and the Company's annual financial plans; -----
- 8) expressing consent to the conclusion by the Company or any of its Subsidiaries of an agreement resulting in the creation of consolidated financial debt exceeding 3.5 times EBITDA, provided that the value of such agreement exceeds PLN 50,000,000 (fifty million), -----
- 9) determining the remuneration of persons holding the position of President of the Management Board and other Members of the Management Board of the Company,
4. For the purposes of this paragraph, a parent entity and a subsidiary entity shall be understood as a person: -----
 - 1) meeting the conditions specified in Article 4 § 1 item 4) of the Commercial Companies Code, or -----
 - 2) having the status of a dominant entrepreneur, a dependent entrepreneur or both a dominant and dependent entrepreneur within the meaning of the provisions of the Competition and Consumer Protection Act, or-----
 - 3) having the status of a parent entity, a higher-level parent entity, a subsidiary, a lower-level subsidiary, a co-dependent entity or having the status of both a parent entity (including a higher-level parent entity) and a subsidiary (including a lower-level subsidiary and a co-dependent entity) within the meaning of the provisions of the Accounting Act, or
 - 4) whose votes resulting from the direct or indirect possession of the Company's shares are cumulated with the votes of another person or other persons under the principles specified in the provisions of the Act on Public Offering in connection with the possession, disposal or acquisition of significant blocks of the Company's shares. -----

§21

1. At least 2 members of the Supervisory Board should meet the criteria of independence from the Company and entities with significant connections with the Company. The independence criteria should be consistent with applicable legal regulations . -----
2. If the Management Board receives a written declaration from a member of the Supervisory Board who previously met the criteria set out in par. 1, stating that he or she no longer meets these criteria, or obtains such information from another source, the Management Board, within 2 weeks of receiving such declaration or receiving such information, shall convene the General Meeting in order to appoint a member of the Supervisory Board who meets the criteria set out in par. 1. -----

3. For the avoidance of doubt, it is assumed that the loss of independence by a member of the Supervisory Board, as well as the failure to appoint an independent member of the Supervisory Board, does not invalidate resolutions adopted by the Supervisory Board. The loss of independence by an independent member of the Supervisory Board during his/her performance of the function of a member of the Supervisory Board does not affect the validity or expiration of his/her mandate. -----

§ 22

Audit committee and other committees.

1. The Supervisory Board appoints an audit committee composed of at least three of its members, and its composition and functioning are specified in applicable legal provisions and in the Regulations of the Supervisory Board and the Regulations of the audit committee. -
2. The Supervisory Board may also establish other committees, in particular a nomination and remuneration committee. Detailed tasks and principles for establishing and operating the committees are specified in the Supervisory Board regulations. -----

VIII. *[Deleted]*

§23

Definitions

For the purposes of this Statute: -----

1. "Admission Date" means the date on which (even some of) the Company's shares are admitted to trading on the regulated market operated by the Warsaw Stock Exchange.
2. "EBITDA" means in relation to any relevant period, the consolidated operating profit (or loss) of the Company's group of companies for the last 12 months before tax and: -----
 - (a) excluding the impact of interest, commissions, fees, discounts, advances, premiums or other income and costs of a financial nature, regardless of whether they have been or will be paid; -----
 - (b) excluding the impact of any realised or unrealised foreign exchange gains or losses relating to financial activities; -----
 - (c) excluding the impact of depreciation costs, including depreciation costs and/or write-offs related to the impairment of goodwill, costs related to the reduction in the value of fixed assets, costs of repairing damage and renovation of assets and, in particular, income related to the amortization of negative goodwill; -----
 - (d) excluding the impact of gains or losses arising from the revaluation of assets; -
 - (e) excluding the impact of one-off, non-recurring, exceptional transactions and those that are not related to and do not concern the company's core business or its normal course of business, including but not limited to: (i) restructuring costs and revenues related to the release of provisions for restructuring costs (in particular relating to the costs of redundancies and the costs of terminating contracts with external suppliers in connection with the restructuring, including those incurred during the notice period for such contracts), (ii) costs and revenues related to all types of disputes, court cases, pre-litigation cases (including those related to the creation and release of provisions and write-offs), (iii) costs and revenues related to the sale, loss, damage or updating of the value of fixed assets and financial assets, (iv) costs and revenues related to discontinued operations, (v) revenues arising from the cancellation of liabilities, (vi) transactions settled by offsetting

mutual receivables concerning services of the same nature, in particular barter transactions; (vii) recognition in the current reporting period of errors and costs from prior years if such recognition does not affect the accuracy and reliability of the financial statements for the years in which the errors occurred (or the costs were not recognised);

(f) after deducting the value of the profit (or increasing the amount of the loss) due to minority shareholders; -----

(g) excluding the impact of EBITDA of fully consolidated entities sold in a given financial year, but after increasing by the value of EBITDA of fully consolidated entities acquired in a given financial year from the date of acquisition; -----

how much these amounts affected the value of the consolidated EBITDA of the Company's capital group; -----

3. "Commercial Companies Code" means the Act of 15 September 2000 - the Commercial Companies Code (Journal of Laws No. 94, item 1037, as amended). -----

4. "Related Entity" means a related entity within the meaning of the regulation of the Minister of Finance issued under Article 60 section 2 of the Act on Public Offering. -----

5. "Subsidiary" means a subsidiary within the meaning of Article 3 section 1 item 39) of the Accounting Act. -----

6. "Public Offering Act" means the Act of 29 July 2005 on public offering and conditions for introducing financial instruments to an organised trading system and on public companies (Journal of Laws of 2009, No. 185, item 1439, as amended). -----

7. "Act on Trading" means the Act of 29 July 2005 on Trading in Financial Instruments (i.e. Journal of Laws of 2010, No. 211, item 1384, as amended).-----

8. "Competition and Consumer Protection Act" means the Act of 16 February 2007 on Competition and Consumer Protection (Journal of Laws No. 50, item 331, as amended).

9. "Accounting Act" means the Act of 29 September 1994 on Accounting (i.e. Journal of Laws of 2009, No. 152, item 1223, as amended).-----

IX. FINAL PROVISIONS

§24

The Company's financial year begins on 1 January and ends on 31 December. -----

§25

Granting voting rights to a pledgee or user of shares requires obtaining the consent of the General Meeting. Obtaining consent is not required if the voting rights are granted to pledgees who are financial institutions or banks, who as pledgees may exercise voting rights in accordance with the terms of pledge agreements. -----

§26

In matters not regulated by this Statute, the provisions of the Commercial Companies Code and other legal acts shall apply." -----