

Resolution No. 41/2260/2025

of the Warsaw Stock Exchange Supervisory Board

dated 30 May 2025

concerning an opinion on draft resolutions of the Annual General Meeting

Pursuant to Article 17(7) and 18(2)(5) of the Company's Articles of Association, the Exchange Supervisory Board hereby resolves as follows:

§ 1

The Exchange Supervisory Board hereby gives a positive opinion on the draft resolutions of the Company's Annual General Meeting attached hereto, provided that the opinion on the resolutions on a vote of discharge of duties to the members of the Company's bodies for the year 2023 is granted solely from a formal and legal point of view. The Exchange Supervisory Board does not make a recommendation with regard to the vote of discharge of duties of members of the Company's bodies for the year 2023.

§ 2

This resolution shall come into force on the day of its adoption.

Voted in favour of the resolution:	6 Members of the Exchange Supervisory Board
Voted against the resolution:	0 Members of the Exchange Supervisory Board
Abstained from voting:	0 Members of the Exchange Supervisory Board

PhD Iwona Sroka	Paweł Homiński
Chairman of the Supervisory Board	Deputy Chairman of the Supervisory Board

Piotr Prażmo	Waldemar Markiewicz
Secretary to the Supervisory Board	Member of the Supervisory Board

Małgorzata Rusewicz	Katarzyna Szwarc
Member of the Supervisory Board	Member of the Supervisory Board

Resolution No. 1
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning election of the Chair of the General Meeting

Pursuant to Article 409(1) of the Commercial Companies Code and § 12(1) of the Company's Articles of Association, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company elects Mr/Ms as Chair of the General Meeting held on 30 June 2025.

§ 2

This Resolution shall come into force on the day of adoption.

Justification

of the draft resolution concerning election of the Chair of the General Meeting

In accordance with Article 409(1) of the Commercial Companies Code, a chair is elected from among the persons entitled to attend the General Meeting. In addition, pursuant to § 12(1) of the Company's Articles of Association, the General Meeting is opened by the Chairman of the Exchange Supervisory Board or a person designated by the Chairman of the Exchange Supervisory Board, after which the chair of the meeting is elected from among the persons entitled to participate in the General Meeting.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 2
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning adoption of the agenda of the General Meeting

§ 1

The General Meeting of the Company held on 30 June 2025 adopts the following agenda:

1. Opening of the General Meeting.
2. Election of Chair of the General Meeting.
3. Confirmation that the General Meeting has been duly convened and is able to adopt resolutions.
4. Adoption of the agenda.
5. Review of the report of the Management Board on the activity of the Company and the Group in 2024.
6. Review of the financial statements of the Company for the year ended 31 December 2024 and the consolidated financial statements of the Group for the year ended 31 December 2024.
7. Review of the Management Board report on representation expenses and expenses for legal services, marketing services, public relations and social communication services, and management advisory services in 2024.
8. Review of the reports and assessments of the Exchange Supervisory Board required under the Commercial Companies Code, the Best Practice for GPW Listed Companies 2021 and the Corporate Governance Principles for Supervised Institutions issued by the Polish Financial Supervision Authority.
9. Approval of the report of the Management Board on the activity of the Company and the Group in 2024.
10. Approval of the financial statements of the Company for the year ended 31 December 2024.
11. Approval of the consolidated financial statements of the Group for the year ended 31 December 2024.
12. Adoption of the resolution concerning distribution of the Company's profit for 2024 and allocation of part of the Company's reserves to a dividend payment to shareholders.
13. Approval of the report of the Exchange Supervisory Board for 2024.
14. Review and approval of the report of the Exchange Supervisory Board on remuneration of members of the Exchange Management Board and the Exchange Supervisory Board.
15. Vote of discharge of duties to Members of the Exchange Supervisory Board for 2024.
16. Vote of discharge of duties to Members of the Exchange Management Board for 2024.
17. Vote of discharge of duties to a Member of the Exchange Management Board for 2015.

18. Adoption of resolutions concerning the election of Exchange Court Judges.
19. Adoption of resolutions concerning the election of the President and Vice-President of the Exchange Court.
20. Adoption of a resolution amending Resolution No. 36 of the Annual General Meeting of 17 June 2019 on the determination of the principles for shaping the remuneration of members of the Management Board of the Warsaw Stock Exchange.
21. Adoption of a resolution amending Resolution No. 37 of the Annual General Meeting of 17 June 2019 on determining the principles for shaping the remuneration of members of the Supervisory Board of the Warsaw Stock Exchange.
22. Closing of the General Meeting.

§ 2

This Resolution shall come into force on the day of adoption.

Justification

of the draft resolution concerning adoption of the agenda of the General Meeting

The General Meeting shall proceed according to the adopted agenda. The agenda of the General Meeting presented in the draft Resolution has been proposed by the Exchange Management Board, with the exception of points 20 and 21 on the agenda concerning the principles for shaping the remuneration of the members of the Exchange Management Board and the Exchange Supervisory Board, which were requested to be placed on the agenda of the next General Meeting by a shareholder, the State Treasury, represented by the Minister of State Assets.

According to Article 404 § 1 of the Commercial Companies Code, no resolution may be passed on matters not included on the agenda of the meeting unless the entire share capital is represented at the General Meeting and none of those present raise an objection about the resolution.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 3
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

**concerning review and approval of the report of the Management Board on the activity of
the Company and the Group in 2024**

Pursuant to Article 393(1) and Article 395(2)(1) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company has reviewed and approves the report of the Management Board on the activity of the Company and the Group in 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
**of the draft resolution concerning review and approval of the report of the Management
Board on the activity of the Company and the Group in 2024**

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(1) of the Commercial Companies Code, the General Meeting shall consider a review and approval of the report of the management board on the activity of the Company. According to Article 55(2a) of the Accountancy Act, a report on the activity of a group may be prepared jointly with the report on the activity of the parent entity as a single report. The Company has availed itself of this option and prepared a single report on the activity of the Parent Entity and the Warsaw Stock Exchange Group in 2024.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 4
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning review and approval of the financial statements of the Company
for the year ended 31 December 2024

Pursuant to Article 393(1) and Article 395(2)(1) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company has reviewed and approves the separate financial statements of the Company for the year ended 31 December 2024 comprised of:

- the separate statement of financial position as at 31 December 2024 showing total assets and total equity and liabilities at PLN 704,771 thousand (in words: seven hundred and four million seven hundred and seventy-one thousand zloty),
- the separate statement of comprehensive income for the year ended 31 December 2024 showing a net profit of PLN 89,748 thousand (in words: eighty-nine million seven hundred and forty-eight thousand zloty),
- the separate statement of cash flows for the year ended 31 December 2024 showing a decrease in cash and cash equivalents at PLN 20,661 thousand (in words: twenty million six hundred and sixty-one thousand zloty),
- the separate statement of changes in equity for the year ended 31 December 2024 showing a decrease of equity by PLN 35,855 thousand (in words: thirty-five million eight hundred and fifty-five thousand zloty),
- notes.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning review and approval of the financial statements of the
Company for the year ended 31 December 2024

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the

previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(1) of the Commercial Companies Code, the General Meeting shall consider a review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 5
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

**concerning review and approval of the consolidated financial statements of the Group for
the year ended 31 December 2024**

Pursuant to Article 395(5) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company has reviewed and approves the consolidated financial statements of the Group for the year ended 31 December 2024 comprised of:

- the consolidated statement of financial position as at 31 December 2024 showing total assets and total equity and liabilities at PLN 1,273,384 thousand (in words: one billion two hundred and seventy-three million three hundred and eighty-four thousand zlotys),
- the consolidated statement of comprehensive income for the year ended 31 December 2024 showing a net profit of PLN 149,020 thousand (in words: one hundred and forty-nine million twenty thousand zloty),
- the consolidated statement of cash flows for the year ended 31 December 2024 showing a decrease in cash and cash equivalents at PLN 115,088 thousand (in words: one hundred and fifteen million eighty-eight thousand zlotys),
- the consolidated statement of changes in equity for the year ended 31 December 2024 showing an increase of equity by PLN 25,299 thousand (in words: twenty-five million two hundred and ninety-nine thousand zloty),
- notes.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
**of the draft resolution concerning review and approval of the consolidated financial
statements of the Group for the year ended 31 December 2024**

According to Article 395(5) of the Commercial Companies Code, the Annual General Meeting may review and approve the financial statements of the group within the meaning of accounting regulations and proceed on matters other than listed in Article 395(2).

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 6
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

**concerning distribution of the Company's profit for 2024 and allocation of part of the
Company's reserves to a dividend payment to shareholders**

Pursuant to Article 395(2)(2), Article 396(5) and Article 348(1) and (3)-(5) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company distributes the net profit of the Company for 2024 amounting to PLN 89,747,776.28 (in words: eighty-nine million seven hundred forty-seven thousand seven hundred seventy-six zloty 28/100) as follows:

- dividend payment: PLN 89,400,360.00,
- reserves: PLN 347,416.28.

§ 2

The General Meeting of the Company allocates from the Company's reserves the amount of PLN 42,811,440.00 (in words: forty-two million eight hundred and eleven thousand four hundred and forty zloty) for the payment of dividends to shareholders.

§ 3

The dividend per share shall be PLN 3.15 (in words: three zloty 15/100).

§ 4

The dividend record date shall be 23 July 2025.

§ 5

The dividend payment date shall be 6 August 2025.

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning distribution of the Company's profit for 2024 and allocation of part of the Company's reserves to a dividend payment to shareholders

According to Article 395(2)(2) of the Commercial Companies Code, the annual general meeting shall pass a resolution concerning distribution of the profit or coverage of the loss.

The proposed dividend payment in the total amount of PLN 132,211,800.00 implies a payment of PLN 3.15 per share. The dividend payout rate will be 88.72% of profit. The dividend yield will be 6.628% based on GPW's capitalisation as at 25 April 2025.

The dividend amount proposed by the Exchange Management Board is consistent with GPW's dividend policy, published in the Exchange's current report no. 7/2025, which provides for a dividend payment depending on the profitability and financial capacity of GPW.

The recommendation to pay a dividend of PLN 3.15 per share responds to the ambition of a growing dividend as set out in the GPW Group's Strategic Development Directions 2025-2027 of November 2024. The strong liquidity position allows for dividend payments above the range set out in the Dividend Policy, i.e. 60-80% of the consolidated net profit of the GPW Group for the financial year.

For 2024, the GPW Management Board is recommending a dividend of PLN 3.25 per share, an increase of PLN 0.15 per share compared to the dividend of 2023. The dividend payout rate will be 88.72% of consolidated net profit. The Management Board took the following relevant factors into account when recommending the dividend amount:

- the financial results generated by the GPW Group in 2024,
- implementation and expected results of the GPW Group's Strategic Development Directions 2025-2027 adopted in November 2024,
- investment needs arising from the implementation of the GPW Group's strategy,
- strong liquidity position of the GPW Group allowing the payment of dividends at over 80% of consolidated net profit, which was reduced by asset impairment in 2024 with no impact on the cash position of the GPW Group,
- the prospective liquidity needs of the GPW Group, which will depend on current and expected market and regulatory conditions, the amount of liabilities in current operations and debt service, and optimisation of the structure of financing of the GPW Group's operations.

According to Article 396(5) of the Commercial Companies Code, the general meeting shall decide about the use of supplementary capital and reserves.

According to Article 348(3) of the Commercial Companies Code, the general meeting of a public company and a non-public company whose shares are registered in the securities depository shall set the dividend record date and the dividend payment date.

According to Article 348(4) of the Commercial Companies Code, the general meeting shall set the dividend record date no earlier than five days and no later than three months after the date of the resolution. If the resolution of the ordinary general meeting does not set a dividend record date, the dividend record date shall be the day falling five days after the resolution on the distribution of profit.

According to Article 348(5) of the Commercial Companies Code, the dividend shall be paid within the period set out in the resolution of the general meeting or, if no period is set out in the resolution of the general meeting, the dividend shall be paid within the period set by the supervisory board. The dividend payment date shall be set within three months from the dividend record date. If the general meeting or the supervisory board does not set a date for the payment of the dividend, the dividend shall be paid immediately after the dividend record date.

The dividend record date and the dividend payment date have been set in keeping with the aforementioned provisions of the Commercial Companies Code and principles derived from regulations set out by Krajowy Depozyt Papierów Wartościowych S.A.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 7
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

**concerning approval of the annual report of the Exchange Supervisory Board for
2024**

Pursuant to § 9(1a)(3) of the Company's Articles of Association, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company hereby approves the annual report of the Exchange Supervisory Board for 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning approval of
the annual report of the Exchange Supervisory Board for 2024

Pursuant to Article 9(1a)(3) of the Company's Articles of Association, it is the responsibility of the General Meeting to approve the annual report of the Exchange Supervisory Board referred to in Article 18(2)(4) of the Articles of Association, i.e. the written report for the previous financial year, in accordance with Article 382(3¹) of the Code of Commercial Companies and the Best Practice for GPW Listed Companies 2021.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 8
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning an opinion on the report on remuneration of the members of the Management Board and the Supervisory Board of the Warsaw Stock Exchange

Pursuant to Article 395(2¹) of the Commercial Companies Code and Article 90g(6) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a positive opinion on the Report on the remuneration of the members of the Management Board and the Supervisory Board of the Warsaw Stock Exchange for the year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning an opinion on the report on remuneration of the members of the Management Board and the Supervisory Board of the Warsaw Stock Exchange

Pursuant to Article 395(2¹) of the Commercial Companies Code, in companies referred to in Article 90c(1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the agenda of the annual general meeting should also include the adoption of the resolution referred to in Article 90g(6) of that Act or a discussion referred to in Article 90g(7) of that Act.

Pursuant to Article 90g(6) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, the general meeting shall adopt a resolution giving an opinion on the remuneration report that the supervisory board is required to draw up. The resolution is advisory in nature.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 9
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Michał Bałabanow as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 11 July 2024 when Mr Michał Bałabanow was a Member of the Exchange Supervisory Board and the Secretary to the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 10
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Izabela Flakiewicz as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 5 February 2024 when Ms Izabela Flakiewicz was a Member of the Exchange Supervisory Board and the Deputy Chairman of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 11
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Paweł Homiński as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 5 February 2024 to 31 December 2024 when Mr Paweł Homiński was a Member of the Exchange Supervisory Board and the Deputy Chairman of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 12
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Dominik Kaczmarek as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 5 February 2024 when Mr Dominik Kaczmarek was a Member of the Exchange Supervisory Board and the Chairman of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 13
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Jerzy Kalinowski as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 5 February 2024 to 11 July 2024 when Mr Jerzy Kalinowski was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 14
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Janusz Krawczyk as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 5 February 2024 when Mr Janusz Krawczyk was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 15
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Waldemar Markiewicz as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 12 July 2024 to 31 December 2024 when Mr Waldemar Markiewicz was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 16
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Piotr Prażmo as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 5 February 2024 to 31 December 2024 when Mr Piotr Prażmo was a Member of the Exchange Supervisory Board, including from 12 July 2024 as the Secretary to the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 17
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Wiesław Rozłucki as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 12 July 2024 to 31 December 2024 when Mr Wiesław Rozłucki was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 18
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Małgorzata Rusewicz as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 5 February 2024 to 31 December 2024 when Ms Małgorzata Rusewicz was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 19
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Iwona Sroka as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 5 February 2024 to 31 December 2024 when Ms Iwona Sroka was a Member of the Exchange Supervisory Board, including from 7 February 2024 as the Chairman of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 20
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Eva Sudol as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 5 February 2024 when Ms Eva Sudol was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 21
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Katarzyna Szwarc as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 5 February 2024 to 31 December 2024 when Ms Katarzyna Szwarc was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 22
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Supervisory Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Adam Szyszka as Member of the Exchange Supervisory Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the
Exchange Supervisory Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 5 February 2024 when Mr Adam Szyszka was a Member of the Exchange Supervisory Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 23
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Tomasz Bardziłowski as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 29 March 2024 to 31 December 2024 when Mr Tomasz Bardziłowski was the President of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 24
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Marek Dietl as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 29 March 2024 when Mr Marek Dietl was the President of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 25
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Monika Gorgoń as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 31 December 2024 when Ms Monika Gorgoń was a Member of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 26
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Michał Kobza as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 30 August 2024 to 31 December 2024 when Mr Michał Kobza was a Member of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 27
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Adam Młodkowski as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 15 July 2024 when Mr Adam Młodkowski was a Member of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 28
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Ms Izabela Olszewska as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2024 to 30 August 2024 when Ms Izabela Olszewska was a Member of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 29
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Sławomir Panasiuk as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 3 June 2024 to 31 December 2024 when Mr Sławomir Panasiuk was the Vice-President of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 30
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Marcin Rulnicki as Member of the Exchange Management Board in the financial year 2024.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 30 August 2024 to 31 December 2024 when Mr Marcin Rulnicki was a Member of the Exchange Management Board.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 31
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

concerning a vote of discharge of duties to a member of the Exchange Management Board

Pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Companies Code, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company gives a vote of discharge of duties to Mr Paweł Tamborski as Member of the Exchange Management Board in the financial year 2015.

§ 2

This Resolution shall come into force on the day of adoption.

Justification
of the draft resolution concerning a vote of discharge of duties to a member of the Exchange Management Board

According to Article 393(1) of the Commercial Companies Code, the review and approval of the report of the management board on the activity of the company and the financial statements for the previous financial year and the vote of discharge of duties to the members of the company's authorities require a resolution of the General Meeting.

According to Article 395(2)(3) of the Commercial Companies Code, the General Meeting shall consider a vote of discharge of duties to the members of the company's authorities.

The vote of discharge of duties is for the period from 1 January 2015 to 31 December 2015 when Mr Paweł Tamborski was the President of the Exchange Management Board. On 18 April 2016, the Supervisory Board of the Warsaw Stock Exchange, by Resolution No. 27/1446/2016, requested the Annual General Meeting of the Company to discharge all members of the Management Board who served in 2015 for the performance of their duties. The Annual General Meeting of the Company on 21 July 2016 did not pass a resolution granting a discharge of duties to Mr Paweł Tamborski as a member of the Exchange Management Board in the financial year 2015.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. [32 - 41]
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025
concerning the election of an Exchange Court Judge

Pursuant to Article 28(3) of the Company's Articles of Association and Article 5 of the Rules of the Exchange Court, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company elects Mr/Ms as an Exchange Court Judge.

§ 2

This Resolution shall come into force on 1 July 2025.

Justification

of the draft resolution concerning the election of an Exchange Court Judge

Pursuant to Article 28(3) of the Company's Articles of Association and Article 5 of the Rules of the Exchange Court, the Exchange Court is made up of 10 exchange judges elected by the General Assembly for a period of three years.

Due to the expiry of the three-year term of office of the Exchange Court judges on 1 July 2025, Exchange Court judges need to be elected for a new three-year term.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 42
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025
concerning the election of the President of the Exchange Court

Pursuant to Article 28(4) of the Company's Articles of Association and Article 6(1) of the Rules of the Exchange Court, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company elects Mr/Ms as the President of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2025.

Justification

of the draft resolution concerning the election of the President of the Exchange Court

Pursuant to Article 28(4) of the Company's Articles of Association and Article 6(1) of the Rules of the Exchange Court, the President and the Vice-President of the Exchange Court are elected and dismissed by the General Meeting from among the exchange judges.

Due to the expiry of the three-year term of office of the Exchange Court Judges on 1 July 2025, the President of the Exchange Court needs to be elected for a new three-year term.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 43
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025
concerning the election of the Vice-President of the Exchange Court

Pursuant to Article 28(4) of the Company's Articles of Association and Article 6(1) of the Rules of the Exchange Court, the General Meeting of the Company hereby resolves as follows:

§ 1

The General Meeting of the Company elects Mr/Ms as the Vice-President of the Exchange Court.

§ 2

This Resolution shall come into force on 1 July 2025.

Justification
of the draft resolution concerning the election of the Vice-President of the Exchange Court

Pursuant to Article 28(4) of the Company's Articles of Association and Article 6(1) of the Rules of the Exchange Court, the President and the Vice-President of the Exchange Court are elected and dismissed by the General Meeting from among the exchange judges.

Due to the expiry of the three-year term of office of the Exchange Court Judges on 1 July 2025, the Vice-President of the Exchange Court needs to be elected for a new three-year term.

Accordingly, this draft resolution is presented for consideration at the Annual General Meeting.

Resolution No. 43
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

**amending Resolution No. 36 of the Annual General Meeting of 17 June 2019 on the
determination of the principles for shaping the remuneration of members of the
Management Board of the Warsaw Stock Exchange**

Draft resolution to be presented by the Treasury - Minister of State Assets

Justification

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Resolution No. 44
of the Annual General Meeting of the Company
Giełda Papierów Wartościowych w Warszawie S.A. ("Company")
dated 30 June 2025

**amending Resolution No. 37 of the Annual General Meeting of 17 June 2019 on
determining the principles for shaping the remuneration of members of the Supervisory
Board of the Warsaw Stock Exchange**

Draft resolution to be presented by the Treasury - Minister of State Assets

Justification

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