

**Extraordinary General Assembly
of Kredyt Inkaso S.A.
26 March 2025
Warsaw
DRAFT RESOLUTIONS**

DRAFT RESOLUTION ON AGENDA ITEM 2

**Resolution No. .../2025
of the Extraordinary General Assembly
of Kredyt Inkaso S.A.
with registered office in Warsaw ("Company")
of 26 March 2025**

to elect the Chairman of the General Assembly

Acting pursuant to Article 409 § 1 and Article 420 § 2 of the Commercial Companies Code and § 10 section 3 of the Bylaws of the General Assembly, the Extraordinary General Assembly hereby resolves as follows:

§1.

The Extraordinary General Assembly of the Company resolves to elect as the Chairman of the Extraordinary General Assembly of the Company.

§2.

This resolution becomes effective upon its adoption.

DRAFT RESOLUTION ON AGENDA ITEM 4

**Resolution No. .../2025
of the Extraordinary General Assembly
of Kredyt Inkaso S.A.
with registered office in Warsaw ("Company")
of 26 March 2025**

to approve the agenda

The Extraordinary General Assembly of the Company resolves as follows:

§1.

The Extraordinary General Assembly resolves to approve the following agenda:

1. Opening the General Assembly.
2. Electing the Chairman of the Assembly.
3. Confirming that the General Assembly was convened correctly and is competent to adopt resolutions.
4. Approving the agenda.
5. Adopting a resolution on approval of actions taken by the Management Board as part of the review of strategic options.
6. Adopting a resolution on the merger of the Company with BEST Spółka Akcyjna, registered office in Gdynia, National Court Register No. (KRS): 0000017158 ("BEST"), and the consent to the proposed amendments to the Articles of Association of BEST.
7. Adopting a resolution on approving the completion of the review of strategic options.
8. Closing the General Assembly.

§2.

This resolution becomes effective upon its adoption.

**Resolution No. .../2025
of the Extraordinary General Assembly
of Kredyt Inkaso S.A.
with registered office in Warsaw ("Company")
of 26 March 2025**

**on approval of actions taken by the Management Board as part of the review of
strategic options**

§1.

1. Referring to Resolution No. 7/2024 of the Extraordinary General Assembly of the Company, dated October 2, 2024, on approving the actions taken by the Management Board as part of the review of strategic options pursuant to the authorization granted by the Company's shareholders in Resolution No. 20/2022 of the Annual General Assembly of the Company dated September 30, 2022 on requesting the Company's Management Board to initiate a review of strategic options regarding the Company's future ("**Resolution No. 20/2022**"), the Extraordinary General Assembly of the Company resolves to approve all actions taken by the Company's Management Board in reviewing strategic options pursuant to the authorization granted by the Company's shareholders in Resolution No. 8/2024 of the Company's Extraordinary General Assembly dated October 2, 2024 on requesting the Company's Management Board to continue reviewing strategic options ("**Resolution No. 8/2024**").
2. Pursuant to the authorization granted by the Company's shareholders in Resolution No. 8/2024, the Management Board of the Company began discussions with BEST S.A. with its seat in Gdynia ("**BEST**"), regarding a potential merger of the Company with BEST as the acquiring company, which ended up in executing a merger plan (the "**Merger Plan**") on February 20, 2025. Pursuant to the Merger Plan, the merger of the two companies will be carried out pursuant to Article 492 § 1 Item 1 of the Commercial Companies Code by transferring all assets of the Company as the target company to BEST as the acquiring company in exchange for shares granted by BEST to eligible shareholders of the Company, excluding BEST and persons acting in their own name but for the benefit of BEST. For the purpose of carrying out the merger, the Management Boards of the Company and BEST determined the share exchange ratio based on the valuations of each of the merging companies, prepared by an independent, reputable consulting firm. The preliminary share exchange ratio determined in this way was then - in the course of negotiations between the management boards of the Company and BEST - adjusted for one-time costs related to the merger, which the Company is obliged to incur. On February 25, 2025, an auditor selected by the registry court having

jurisdiction over BEST issued an opinion stating that the Merger Plan was prepared correctly and fairly.

3. The Extraordinary General Assembly of the Company resolves to approve all costs in the total **gross amount of PLN 18,210,323** associated with the Company's implementation of the strategic options review pursuant to the authorization granted by the Company's shareholders in Resolution No. 20/2022 and Resolution No. 8/2024, consisting of:
 - a) costs of transaction advisor, costs of legal, financial and tax advisors (including costs of *vendor due diligence*), costs of organization of electronic document repository (*virtual data room*) and others – the total gross amount of PLN 7,473,169;
 - b) *success fee* of the transactional advisor Ipopema Securities S.A. in the total gross amount of PLN 2,460,000;
 - c) costs related to the Company's obligation to reimburse expenses incurred by investors interested in acquiring selected assets of the Kredyt Inkaso Capital Group in connection with the implementation of the strategic options review, in the total gross amount of PLN 1,424,460;
 - d) the premium of the insurance policy (*warranty & indemnity insurance*) relating to the representations and warranties made to BEST by the current members of the Company's Management Board in the warranties management agreement entered into on February 20, 2025, in the maximum gross amount of PLN 1,600,000;
 - e) remuneration of members of the Management Board in the form of bonuses of a retention nature and remuneration for key employees and associates of the Kredyt Inkaso Capital Group of a retention nature in the total gross amount of PLN 5,252,694.

§2.

This resolution comes into force upon adoption.

DRAFT RESOLUTION ON AGENDA ITEM 6

**Resolution No. .../2025
of the Extraordinary General Assembly
of Kredyt Inkaso S.A.
with registered office in Warsaw ("Company")
of 26 March 2025**

on the merger of the Company with BEST Spółka Akcyjna, registered office in Gdynia, National Court Register No. (KRS): 0000017158 ("BEST"), and the consent to the proposed amendments to the Articles of Association of BEST

Based on Article 492 §1.1 and Article 506 of the Commercial Companies Code (“Code”) and Article 7 of the Articles of Association of the Company, upon examination of the merger plan of the Company with BEST (“**Merger Plan**”), the Merger Plan appendices, the report of the Company's management justifying the merger of the Company with BEST, and the expert opinion prepared pursuant to Article 503 §1 of the Code, the following is hereby resolved:

§ 1.

1. The Extraordinary General Assembly of the Company approves:

- a) the merger of the Company with **BEST** by way of transfer of the entire property of the Company, including all its assets and liabilities with equity, to **BEST** in exchange for shares which BEST will issue to eligible Company shareholders according to the Merger Plan;
- b) the Merger Plan which constitutes Appendix 1 to this resolution;
- c) the amendments to the Articles of Association of BEST as specified in Appendix 3 to the Merger Plan.

§ 2.

1. In connection with the Merger, the share capital of BEST will be increased from PLN 22,652,014.00 (twenty-two million six hundred and fifty-two thousand fourteen zlotys) to PLN 28,480,549.00 (twenty-eight million four hundred and eighty thousand five hundred and forty-nine zlotys), namely by PLN 5,828,535.00 (five million eight hundred and twenty-eight thousand five hundred and thirty-five zlotys), through the issue of 5,828,535 (five million eight hundred and twenty-eight thousand five hundred and thirty-five) ordinary bearer shares, Series K, par value PLN 1.00 (one zloty) each, for a total nominal value of PLN 5,828,535.00 (five million eight hundred and twenty-eight thousand five hundred and thirty-five zlotys) ("**New Shares**").

2. The New Shares will not vest the special rights referred to in Article 351 § 1 (in conjunction with Article 304 § 1.(6) of the Code.
3. In the event that the New Shares are first recorded in the securities account of an eligible Company shareholder by the dividend date (referred to in Article 348 § 3 of the Code) which will be determined in 2025, the New Shares will share the profit generated by BEST starting from 1 January 2024, and in the event that the New Shares are first recorded in the securities account of an eligible Company shareholder after the dividend date (referred to in Article 348 § 3 of the Code) which will be determined in 2025, the New Shares will share the profit generated by BEST starting from 1 January 2025.
4. The new Shares will be subscribed for according to the company merger rules set forth in Article 492 et seq. of the Code, namely according to the Merger Plan which is approved in 0 § 1.1 1 (b) of this resolution, through the exchange of shares based on the following share exchange ratio approved, according to the Merger Plan: 1 (one) share in Kredyt Inkaso will entitle an eligible shareholder of Kredyt Inkaso to be allotted 0.67537 of a share in BEST ("**Share Exchange Ratio**").
5. BEST will allot the New Shares to eligible Company shareholders according to Article 494 § 4 of the Code, based on the rules set out in the Merger Plan. The allotment of the New Shares, with the special provisions applied, will proceed through a securities depository – Krajowy Depozyt Papierów Wartościowych S.A. ("**KDPW**"), using the Share Exchange Ratio in proportion to the number of shares held by them in the Company as at the reference date which will be determined according to applicable regulations of KDPW Detailed Rules of Operation ("**Reference Date**"), namely:
 - to entities that, as at the Reference Date, will hold Company shares that are recorded in their securities account, and
 - to entities that will be indicated by the securities account holder to a keeper of the omnibus account as the eligible entities entitled by the Company shares that are recorded on such omnibus account as at the Reference Date;
6. The Management Board of BEST will determine the Reference Date according to the Merger Plan and notify KDPW about the selected Reference Date. If the Management Board of BEST fails to determine the Reference Date or determines it in violation of the conditions of KDPW Detailed Rules of Operation, then the Reference Date will be the next business day satisfying the conditions of KDPW Detailed Rules of Operation.
7. The number of the New Shares to be allotted to an eligible Company shareholder will be determined by multiplying the number of Company shares held by such eligible Company shareholder as at the Reference Date by the Share Exchange Ratio, to be rounded down to the nearest natural number (unless the product itself is a natural number).
8. Any fractional part of the New Shares that is not allotted due to the rounding procedure referred to in § 2 of this resolution will entitle to supplementary cash payment for the

eligible Company shareholder to whom such fractional part of the New Shares that such shareholder was entitled to according to the Share Exchange Ratio has not been issued ("**Supplemental Payment**").

9. The amount of the Supplemental Payment for the eligible Company shareholder will be calculated by multiplying:
 - (a) the value of the fractional part of the New Shares allottable to that eligible Company shareholder based on the Share Exchange Ratio which however has not been allotted to such shareholder due to the rounding procedure referred to in § 2.7 this resolution, and
 - (b) the arithmetic average of the closing prices of BEST shares on the Warsaw Stock Exchange operated by Giełda Papierów Wartościowych w Warszawie S.A. ("**WSE**"), in the period of 30 calendar days preceding the Reference Date, however if the closing price is not determined on a given trading day, the arithmetic average of the closing prices of BEST shares will be calculated taking into account the WSE listing price of BEST shares on a given trading day.
10. The amount of the Supplemental Payment due to the eligible shareholder will be rounded up to PLN 0.01 (one grosz), with any fraction of one 'grosz' equal to or greater than PLN 0.005 to be rounded up. The total amount of the Supplemental Payments is subject to the restrictions of Article 492 § 2 of the Code. The amount of the Supplemental Payment will in all cases be reduced by the amount of income tax as may be due according to the legal regulations applicable as at the date of paying the Additional Payments, if required by applicable legal regulations.
11. The Supplemental Payments will be funded using the statutory capital reserve of BEST, according to Article 492 § 2, sentence 2, of the Code. The Supplemental Payments will be paid out as per the rules applicable to payments to public company shareholders, according to KDPW's rules of the deposits and settlements system, within 14 business days of the Reference Date.
12. The New Shares that are not be issued to the eligible Company shareholders due to the adopted Share Exchange Ratio and the rounding procedure described above will be retained by BEST as its treasury shares held for sale, redemption or other legally permitted purposes.

§ 3.

The Extraordinary General Assembly of the Company authorises the Management Board of the Company to act with the aim of suspending the listing of the Company shares for a period that will start on a day that will follow the date of the filing the Merger registration application to the commercial register of the National Court Register and end on a day on which the Company shares will become de-listed.

§ 4.

In connection with the Merger, the following amendments to the Articles of Association of BEST will be applied:

1) in § 7:

a. section 1 will be amended to read as follows:

"The share capital of the Company is PLN 28,480,549.00 (twenty-eight million four hundred and eighty thousand five hundred and forty-nine zlotys 00/100), divided into 28,480,549 (twenty-eight million four hundred and eighty thousand five hundred and forty-nine) shares, par value PLN 1.00 (one zloty) each."

b. section 3 will be amended to read as follows:

"The Company shares are divided according to their type and rights attached to them, as follows:

a) 1,680,000 (one million six hundred and eighty thousand) Series A registered preference shares;

b) 18,164,705 (eighteen million one hundred and sixty-four thousand seven hundred and five) Series B bearer shares;

c) 108,000 (one hundred and eight thousand) Series C bearer shares;

d) 1,362,957 (in words: one million three hundred and sixty-two thousand nine hundred and fifty-seven) Series D bearer shares;

e) 407,400 (in words: four hundred and seven thousand four hundred) Series E bearer shares;

f) 690,652 (six hundred ninety thousand six hundred fifty-two) Series G bearer shares;

g) 128,500 (one hundred and twenty-eight thousand five hundred) Series I bearer shares;

h) 109,800 (one hundred and nine thousand eight hundred) Series J bearer shares;

i) 5,828,535 (five million eight hundred and twenty-eight thousand five hundred and thirty-five) Series K bearer shares. "

c. section 12 will be added that reads as follows:

"The Series K shares were covered entirely by the assets of Kredyt Inkaso S.A. as a result of the merger of that company with BEST S.A."

2) in § 13:

a. section 2.8 will be amended to read as follows:

"to appoint and dismiss members of the Supervisory Board, subject to Article 14.3 of the Articles;"

- b. in section 2, after item (10), point (11) will be added that reads as follows:

"to apply for admission to trading of the Company shares on a regulated market other than the Warsaw Stock Exchange regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A."

- c. section 3 will be added that reads as follows:

"As long as the Company's shareholder WPEF VI Holding 5 B.V. holds shares representing at least 10% (ten percent) of the share capital of the Company, but not longer than until the day that will fall 5 years after the registry court registers the merger of the Company with Kredyt Inkaso S.A., resolutions of the General Assembly of the Company regarding the following matters will not be deemed passed in the event WPEF VI Holding 5 B.V. casts a 'against' vote:

- 1) *increase of the Company's share capital by issue of new Company shares, except for:*
 - i. *increase of the Company's share capital with the pre-emptive subscription right maintained;*
 - ii. *increase of the Company's share capital by issue of new Company shares to be traded in a public offer that will also include the existing Company shares already held by the Company's shareholder WPEF VI Holding 5 B.V.; or*
 - iii. *increase of the Company's share capital by issue of up to 826,250 (eight hundred and twenty-six thousand two hundred and fifty) Company shares to be offered to members of the Management Board, employment and other contract staff of the Company or other entities belonging to the Company's capital group, including partners of partnerships in the Company's capital group, as part of incentive schemes;*
- 2) *issue of convertible bonds or bonds with pre-emptive rights, warrants or, if the law requires a resolution of the General Assembly, other financial instruments convertible into shares of the Company;*
- 3) *merger, de-merger, transformation or winding-up of the Company, except for a merger of the Company with another company in which all shares are held directly or indirectly by the Company;*
- 4) *de-listing of the Company shares from a Warsaw Stock Exchange regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A.;*
- 5) *application for admission to trading of the Company shares on a regulated market other than the Warsaw Stock Exchange regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A.;*

- 6) *divestment of the Company's business or its organised part to an entity which is not part of the Company's capital group; or*
 - 7) *amendment of the Company Articles of Association that covers § 13 section 3 (1)-(6) and § 14 section 3 of the Articles of Association."*
- 3) in § 14:
- a. section 1 will be amended to read as follows:
"The Supervisory Board may consist of five to seven members to be appointed and dismissed by the General Assembly, subject to section 3 below, for a joint term of office lasting 3 years."
 - b. section 3 will be added that reads as follows:
"As long as the Company's shareholder WPEF VI Holding 5 B.V. holds shares representing at least 10% (ten percent) of the share capital of the Company, but not longer than until the day that will fall 5 years after the registry court registers the merger of the Company with Kredyt Inkaso S.A., it will be entitled to appoint, dismiss and suspend 1 (one) member of the Supervisory Board."
- 4) in § 20:
- a. section 2.7 will be amended to read as follows:
"selection of an entity authorised to audit the Company's financial statements and the financial statements of its capital group, and selection of an entity authorised to certify the sustainability reporting;"

§ 5.

This resolution becomes effective upon its adoption.

DRAFT RESOLUTION ON AGENDA ITEM 7

**Resolution No. .../2025
of the Extraordinary General Assembly
of Kredyt Inkaso S.A.
with registered office in Warsaw ("Company")
of 26 March 2025**

on approving the completion of the review of strategic options

§1.

1. In connection with the adoption by the Extraordinary General Assembly of the Company of the resolution No. [-]/2025 on the merger of the Company with BEST S.A. with its seat in Gdynia ("**BEST**") and approval of the proposed amendments to the statute of BEST, the Extraordinary General Assembly of the Company resolves to approve the completion of the review of strategic options initiated pursuant to Resolution No. 20/2022 of the Ordinary General Assembly of the Company dated September 30, 2022. on requesting the Company's Management Board to initiate a review of strategic options regarding the Company's future, and Resolution No. 8/2024 of the Company's Extraordinary General Assembly dated October 2, 2024 on requesting the Company's Management Board to continue the review of strategic options.
2. If the Company's merger with BEST fails to materialize for any reason, the Company's shareholders may in the future consider reauthorizing the Company's Management Board to initiate a review of strategic options.

§2.

This resolution shall come into effect upon adoption.

**Justification for drafts of resolutions of
Extraordinary General Assembly of
Kredyt Inkaso S.A.
dated 26 March 2025**

The Management Board of Kredyt Inkaso S.A. hereby presents justification for the drafts of resolutions of the upcoming Extraordinary General Assembly:

- 1) **Resolutions no. 2 and 4 of the proposed agenda**, are typical resolutions adopted during the assembly.
- 2) **Resolution no. 5 of the proposed agenda** - Bearing in mind the authorization granted by the shareholders of Kredyt Inkaso S.A. in Resolution No. 8/2024 of the Extraordinary General Assembly of Kredyt Inkaso S.A. dated October 2, 2024 to request the Management Board to continue the review of strategic options, the Management Board of Kredyt Inkaso S.A. carried out with due diligence all activities aimed at the implementation of the strategic option involving the company's merger with BEST S.A. Carrying out activities related to the implementation of the review of strategic options, starting from the moment of initiation of this process by shareholders pursuant to Resolution No. 20/2022 of the Annual General Assembly of Kredyt Inkaso S.A. dated September 30, 2022 on requesting the Management Board to initiate a review of strategic options regarding the future of Kredyt Inkaso S.A., required that Kredyt Inkaso S.A. incur reasonable and necessary costs.
- 3) **Resolution no. 6 of the proposed agenda** - On February 20, 2025. Kredyt Inkaso S.A. and BEST S.A. signed a Merger Plan, according to which the merger of the companies will take place by transferring all assets of Kredyt Inkaso S.A. as the target company to BEST S.A. as the acquiring company in exchange for shares granted by BEST S.A. to the eligible shareholders of Kredyt Inkaso S.A., excluding BEST S.A. and persons acting on their own behalf, but for the benefit BEST S.A. The merger requires the adoption of appropriate resolutions by the general Assembly of each of the merging companies.
- 4) **Resolution no. 7 of the proposed agenda** - The Management Board of Kredyt Inkaso S.A. has conducted the strategic options review process with due diligence. Adoption by shareholders of a resolution on the merger of Kredyt Inkaso S.A. with BEST S.A. and approval of proposed amendments to the Statute of BEST S.A. should result in completion of the review of strategic options of Kredyt Inkaso S.A.