

**Polish Financial Supervision Authority  
Current Report No. 17/2024**

Prepared on: 18/06/2024

Subject:

Information on the content of resolutions adopted by the Ordinary General Meeting of BEST S.A. on 18 June 2024

Legal basis:

Article 56(1)(2) of the Offering Act – current and periodic disclosures

Report contents:

BEST S.A., having its registered office in Gdynia (Issuer), announces that on 18 June 2024 the Issuer's Ordinary General Meeting adopted 23 resolutions. Their contents, number of shares under which valid votes were cast, their percentage share in the Issuer's share capital, total number of valid votes, including yes-votes, no-votes and abstentions, are included in Annex 1 to this report.

Furthermore, the Issuer's Management Board announces that, during the Ordinary General Meeting of the Issuer, all resolutions put to the vote were adopted. Therefore, the Issuer does not provide the contents of any draft resolutions that were put to the vote but not adopted by the Ordinary General Meeting of the Issuer on 18 June 2024. The Issuer's Ordinary General Meeting did not abandon the items of the agenda.

Attachment:

File	Description
Resolutions adopted by Ordinary GSM 18.06.2024.pdf	Contents of resolutions adopted by the Ordinary GSM of BEST S.A. on 18/06/2024

<b>Best S.A.</b> (full name of the issuer)	
<b>BEST</b> (abbreviated name of the issuer)	<b>Other finance (fin)</b> (sector as per GPW (Warsaw Stock Exchange) classification)
<b>81-537</b> (postal code)	<b>Gdynia</b> (city/town)
<b>Łużycka</b> (street)	<b>8A</b> (number)
<b>(0-58) 76 99 299</b> (phone)	<b>(0-58) 76 99 226</b> (fax)
<a href="mailto:best@best.com.pl">best@best.com.pl</a> (e-mail)	<a href="http://www.best.com.pl">www.best.com.pl</a> (www)
<b>585-00-11-412</b> Tax ID (NIP)	<b>190400344</b> Statistical No. (REGON)

**SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY:**

Date	Given name and surname	Position/Function	Signature
18/06/2024	Marek Kucner	Vice-President of the Management Board	
18/06/2024	Urszula Rybszleger	Proxy	

**RESOLUTIONS ADOPTED BY THE ORDINARY GENERAL MEETING OF BEST S.A.  
ON 18 June 2024**

**‘Resolution no. 1  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on the appointment of the Chairman of the General Meeting**

The Ordinary General Meeting, acting pursuant to Article 409 § 1 and Article 420 § 2 of the Commercial Companies Code, and § 9 of the Rules of the General Meeting of BEST S.A., resolves as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. decides to appoint Maciej Kozdryk as Chairman of the Company’s Ordinary General Meeting.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

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**‘Resolution no. 2  
of the Ordinary General Meeting of the company operating under the business name  
BEST Spółka Akcyjna, having its registered office in Gdynia,  
of 18 June 2024  
on entrusting the counting of votes to the Chairman of the General Meeting**

**§ 1**

Acting based on §15 (2) of the Rules of the General Meeting of BEST S.A. and with the consent of all shareholders present at the meeting, the Ordinary General Meeting waives the appointment of a ballot-counting committee and entrusts the counting of the votes cast to the Chairman of the General Meeting. -----

**§ 2**

The resolution comes to force upon its adoption.’-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

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**‘Resolution no. 3  
of the Ordinary General Meeting of BEST S.A.**

**of 18 June 2024  
on adopting the agenda**

The Ordinary General Meeting resolves as follows:-----

**§ 1**

The Ordinary General Meeting decides to adopt the following agenda:-----

1. Opening of the meeting.-----
2. Appointment of the Chairman of the General Meeting.-----
3. Confirmation of correct convening of the General Meeting and its capacity to adopt resolutions.-----
4. Appointment of a Ballot-Counting Committee or entrusting the counting of votes to the Chairman of the General Meeting.-----
5. Adoption of the agenda.-----
6. Presentation by the Company's Management Board of the Company's financial statements for 2023 and the consolidated financial statements of BEST S.A. Capital Group for 2023, the management report of BEST S.A. Capital Group and of BEST S.A. for 2023, and the Management Board's proposal to distribute the net profit earned by the Company in 2023 and their examination.-----
7. Submission by the Supervisory Board of a written report on the assessment of:-----
  - a) the Company's financial statements for 2023;-----
  - b) the consolidated financial statements of BEST S.A. Capital Group for 2023;-----
  - c) the management report of the Capital Group and of BEST S.A. for 2023;-----
  - d) the proposal of the Management Board on the distribution of the Company's net profit for 2023.-----
8. Presentation by the Supervisory Board of the Supervisory Board Report for 2023.-----
9. Adoption of a resolution on approving the Company's financial statements for 2023.--
10. Adoption of a resolution on approving the consolidated financial statements of BEST S.A. Capital Group for 2023.-----
11. Adoption of a resolution on approving the management report of the Capital Group and of BEST S.A. for 2023.-----
12. Adoption of a resolution on approving the report of the Supervisory Board of BEST S.A. for 2023.-----
13. Adoption of a resolution on the distribution of the Company's net profit earned in FY 2023. -----
14. Adoption of resolutions on acknowledging the fulfilment of duties by members of the Company's corporate bodies in 2023.-----
15. Adoption of a resolution on expressing an opinion on the Remuneration Report for FY 2023.-----
16. Adoption of a resolution on redeeming the Company's equity shares.-----
17. Adoption of a resolution on reducing the Company's share capital and amending the Company's Statute accordingly.-----
18. Adoption of a resolution on amending resolution no. 23 of the Ordinary General Meeting of BEST S.A. of 29 June 2022 on (i) the issue of series D subscription warrants vested with the right to acquire series H shares, (ii) the conditional increase of the share capital, (iii) the exclusion of the pre-emptive right to series D subscription warrants and to series H shares, (iv) the authorisation of the Company's bodies, and (v) on amending the Company's Statute by way of a conditional increase of its share capital.-----
19. Adoption of a complete text of the Company's Statute.-----
20. Any other business.-----
21. Closing of the meeting.-----

**§ 2**

The resolution comes to force upon its adoption.'-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**‘Resolution no. 4  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on approving the Company’s financial statements for FY 2023**

Pursuant to Article 393(1) CCC, Article 395 § 2(1) CCC and § 13(1)(1) of the Statute of BEST S.A., having examined the financial statements of BEST S.A. for FY 2023 presented by the Management Board, the results of the audit of the financial statements of BEST S.A. for FY 2023 by the statutory auditor and the Supervisory Board’s assessment of the financial statements of BEST S.A. for FY 2023:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. approves the financial statements of BEST S.A. for FY 2023, as verified by the statutory auditor, including the following:-----

- 1) separate statement of financial position as of 31 December 2023, presenting a total balance of assets, equity and liabilities of PLN 1,281,515 thousand (in words: one billion two hundred and eighty-one million five hundred and fifteen thousand zloty);--
- 2) separate statement of comprehensive income for the 12-month period ended 31 December 2023, presenting a net profit of PLN 50.391 thousand (in words: fifty million, three hundred and ninety-one thousand zloty) and a net comprehensive income of PLN 62.408 thousand (in words: sixty-two million, four hundred and eight thousand zloty);-  
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- 3) separate statement of changes in equity for the 12-month period ended 31 December 2023, presenting an increase in equity of PLN 61.084 thousand (in words: sixty-one million eighty-four thousand zloty);-----
- 4) separate cash flow statement for the 12-month period ended 31 December 2023, presenting a negative net cash flow of PLN 3.042 thousand (in words: three million forty-two thousand zloty);-----
- 5) the notes.-----

**§ 2**

The resolution comes to force upon its adoption.'-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**‘Resolution no. 5**

**of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on approving the consolidated financial statements of BEST S.A. Capital Group for FY  
2023**

Pursuant to Article 395 § 5 CCC and § 13(1)(1) of the Statute of BEST S.A., having examined the consolidated financial statements of BEST S.A. Capital Group for FY 2023 presented by the Management Board, the results of the audit of the financial statements of BEST S.A. Capital Group for FY 2023 by the statutory auditor and the Supervisory Board's assessment of the consolidated financial statements of BEST S.A. Capital Group for FY 2023:-----  
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**§ 1**

The Ordinary General Meeting of BEST S.A. approves the consolidated financial statements of BEST S.A. Capital Group for FY 2023, as verified by the statutory auditor, including the following:-----

- 1) consolidated statement of financial position as of 31 December 2023, showing total assets, equity and liabilities of PLN 1,545,122 thousand (in words: one billion, five hundred and forty-five million, one hundred and twenty-two thousand zloty);-----
- 2) consolidated statement of comprehensive income for the 12-month period ended 31 December 2023, showing a net profit of PLN 51.075 thousand (in words: fifty-one million seventy-five thousand zloty) and a net comprehensive income of PLN 63.078 thousand (in words: sixty-three million seventy-eight thousand zloty);-----
- 3) consolidated statement of changes in equity for the 12-month period ended 31 December 2023, presenting an increase in equity by PLN 60,993 thousand (in words: sixty million nine hundred and ninety-three thousand zloty);-----
- 4) consolidated cash flow statement for the 12-month period ended 31 December 2023, presenting a positive net cash flow of PLN 13.120 thousand (in words: thirteen million one hundred and twenty thousand zloty);
- 5) the notes.-----

**§ 2**

The resolution comes to force upon its adoption.'-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**'Resolution no. 6  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on approving the management report  
of the Capital Group and of BEST S.A. for 2023**

Pursuant to Article 395 § 2(1) CCC and § 13(1)(1) of the Statute of BEST S.A., having read the Management Report of the Capital Group and of BEST S.A. for 2023:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. approves the management report of BEST S.A. and its Capital Group for 2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**‘Resolution no. 7  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on approving the report of the Supervisory Board of BEST S.A. for 2023**

Having read the report of the Supervisory Board of BEST S.A. for 2023:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. approves the Supervisory Board report for 2023.-  
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**§ 2**

The resolution comes to force upon its adoption.’-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

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**‘Resolution no. 8  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on the distribution of the Company’s net profit earned in FY 2023**

Pursuant to Article 395 § 2(2) of the Commercial Companies Code and § 13(1)(2) of the Statute of BEST S.A., it is resolved as follows: -----

**§ 1**

The Ordinary General Meeting of BEST S.A. decides to allocate the net profit generated by the Company in the financial year 2023 in the amount of PLN 50,391,408.87 (in words: fifty million, three hundred and ninety-one thousand, four hundred and eight zloty, eighty-seven grosz) in its entirety to the Company’s supplementary capital.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 26,787,224.-----  
No-votes: 736,634 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----  
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**‘Resolution no. 9  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by the President of the Company’s  
Management Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Krzysztof Piotr Borusowski, President of the Management Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

Pursuant to Article 413 of the Commercial Companies Code, no votes were cast under 17,100,439 shares held by Krzysztof Piotr Borusowski.-----

In a secret ballot, valid votes were cast under 3,703,416 shares, accounting for 16.32% of the share capital.-----

In total, 3,703,416 valid votes were cast.-----

Yes-votes: 3,703,416.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**‘Resolution no. 10  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by the Vice-President of the Company’s  
Management Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Marek Kucner, Vice-President of the Management Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----



In a secret ballot, valid votes were cast under 17,837,073 shares, accounting for 78.60% of the share capital.-----  
In total, 24,557,073 valid votes were cast.-----  
Yes-votes: 24,557,073.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----  
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**‘Resolution no. 11  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Management  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Maciej Stanisław Bardan, Member of the Management Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 12  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by prof. Leszek Pawłowicz, Chairman and subsequently Vice-Chairman of the Supervisory Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 13  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Hubert Janiszewski, Vice-Chairman of the Supervisory Board of BEST S.A., in the period from 01/01/2023 to 07/06/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 14  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by prof. Dariusz Filar, Member and subsequently Chairman of the Supervisory Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 15  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Mirosław Gronicki, Member of the Supervisory Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 16  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Waław Nitka, Member of the Supervisory Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 17  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Maciej Włodzimierz Matusiak, Member of the Supervisory Board of BEST S.A., in the period from 01/01/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

Maciej Włodzimierz Matusiak, as an attorney for shareholders, according to Article 412<sup>2</sup> CCC, declared that, with regard to the resolution on acknowledgement the fulfilment of his duties as Member of the Supervisory Board, he voted as instructed by the shareholders whom he represents at the Meeting. -----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----  
In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 18  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on acknowledging the fulfilment of duties by a Member of the Company’s Supervisory  
Board**

Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code, and § 13(1)(3) of the Statute of BEST S.A., it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. acknowledges the fulfilment of duties by Eva Sudol, Member of the Supervisory Board of BEST S.A., in the period from 08/06/2023 to 31/12/2023.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In a secret ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**‘Resolution no. 19  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on expressing an opinion on the Remuneration Report for the financial year 2023**

Pursuant to Article 395 §2<sup>1</sup> of the Commercial Companies Code, in connection with Article 90g(6) of the Act on public offering, terms of introducing financial instruments to organised trading and on public companies, following the examination of the statutory auditor’s assessment, it is resolved as follows:-----

**§ 1**

The Ordinary General Meeting of BEST S.A. expresses a positive opinion on the Remuneration Report for FY 2023 adopted by the Supervisory Board of BEST S.A., which is annexed to this resolution.-----

**§ 2**

The resolution comes to force upon its adoption.’-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**‘Resolution no. 20  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on redeeming the Company’s equity shares**

Pursuant to Article 359 § 1 and 2, Article 360 §2(2) of the Commercial Companies Code and §10(1), (2) and (3) of the Company’s Statute, and considering the provisions of resolutions of

the Management Board of the Company no. 45/2024 of 20 May 2024, and no. 52/2024 of 5 June 2024, it is resolved as follows: -----

## § 1

1. The Ordinary General Meeting decides to voluntarily redeem 151,515 (in words: one hundred and fifty-one thousand five hundred and fifteen) of the Company's dematerialised ordinary bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each, i.e. with a total nominal value of PLN 151,515 (in words: one hundred and fifty-one thousand five hundred and fifteen), issued by the Company, admitted to trading on the regulated market operated by the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) and assigned by the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) the ISIN PLBEST000010. The Company acquired the shares described above as part of its completed acquisition of equity shares for redemption pursuant to resolution no. 19/2023 of the Ordinary General Meeting of BEST S.A. of 7 June 2023 as well as resolution no. 70/2023 of the Management Board of the Company of 20 July 2023. According to the above-mentioned resolutions, the Company decided to acquire 151,515 (in words: one hundred and fifty-one thousand five hundred and fifteen) equity shares of the Company by 30 June 2024, inter alia, for the purpose of their redemption and reduction of the share capital. In connection with the completion of the buyback of the whole share pool, the buyback was ended. The equity shares bought back and currently held by BEST S.A. are to be redeemed according to the purpose of their acquisition, which represents the basis for this resolution.-----  
-----
2. The shares referred to in Section 1 above, acquired by the Company with the consent of the shareholders against the consideration specified in resolution no. 19/2023 of the Ordinary General Meeting of BEST S.A. of 7 June 2023, amounting in total to PLN 4,999,995.00 (in words: four million nine hundred and ninety-nine thousand nine hundred and ninety-five), are subject to redemption. As the Company redeems its shares, the Company, as a shareholder of the shares being redeemed, is not entitled to any consideration for the redemption.-----
3. The decrease of the share capital resulting from the redemption of the shares specified in section 1 above shall take place by way of a separate resolution of this Ordinary General Meeting and an amendment to the Company's Statute, without observing the procedure for notifying the creditors of a share capital reduction referred to in Article 456 § 1 of the Commercial Companies Code and based on Article 360 § 2(2) of the Commercial Companies Code, as the shareholders' remuneration for the equity shares acquired by the Company was paid exclusively from the amount which, according to Article 348 § 1 of the Commercial Companies Code, can be allocated for distribution among shareholders under resolution no. 19/2023 of the Ordinary General Meeting of BEST S.A. of 7 June 2023.-----  
-----
4. The redemption will be effected by decreasing the Company's share capital by an amount corresponding to the total nominal value of the redeemed equity shares, i.e. by PLN 151,515.00 (in words: one hundred and fifty-one thousand five hundred and fifteen), from PLN 22,803,529.00 (in words: twenty-two million eight hundred and three thousand five hundred and twenty-nine) to PLN 22,652,014.00 (in words: twenty-two million six hundred and fifty-two thousand fourteen).-----
5. The equity shares shall be redeemed upon the registration of the share capital reduction by the competent register court.-----
6. The share capital reduction and the related amendment of the Company's Statute shall be made based on a separate resolution adopted by this Ordinary General Meeting.-----

## § 2

The resolution comes into force on the day of its adoption, subject to § 1(5) above.’-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**‘Resolution no. 21  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on reducing the Company’s share capital and amending the Company’s Statute  
accordingly**

Acting based on Article 360 § 1 and § 4 and Article 430 § 1, in connection with Article 455 § 1 and § 2 of the Commercial Companies Code as well as § 10(3) and § 13(2)(1) and (4) of the Company’s Statute, and considering the provisions of resolutions of the Company’s Management Board no. 45/2024 of 20 May 2024 and no. 52/2024 of 5 June 2024, the Ordinary General Meeting of BEST S.A. resolves as follows: -----

**§ 1**

1. In connection with the adoption of a resolution by the Ordinary General Meeting of BEST S.A. of 18 June 2024 on the redemption of equity shares of the Company, the Ordinary General Meeting of BEST S.A. resolves to decrease the share capital of the Company by PLN 151,515.00 (in words: one hundred and fifty-one thousand five hundred and fifteen), i.e. from PLN 22,803,529.00 (in words: twenty-two million eight hundred and three thousand five hundred and twenty-nine) to PLN 22,652,014.00 (in words: twenty-two million six hundred and fifty-two thousand fourteen), by way of voluntary redemption of 151,515.00 (in words: one hundred and fifty-one thousand five hundred and fifteen) equity shares of BEST S.A. with a par value of PLN 1 (one zloty) per share, dematerialised and identified by the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) with the ISIN code PLBEST000010, by way of an amendment to the Company’s Statute.-----
2. The purpose of the share capital reduction is to implement the resolution of the Ordinary General Meeting of BEST S.A. of 18 June 2024 on the redemption of the Company’s equity shares, i.e. to adjust the amount of the Company’s share capital to the total nominal value of the Company’s shares remaining after the redemption of BEST S.A.’s equity shares.-----
3. Based on Article 360 §2(2) of the Commercial Companies Code, the share capital is reduced without observing the procedure for notifying the creditors of a share capital reduction referred to in Article 456 § 1 of the Commercial Companies Code, because the remuneration for the shareholders of the redeemed shares was paid from the amount which, based on Article 348 §1 of the Commercial Companies Code, can be allocated for distribution among the shareholders.-----
4. As the Company redeems its shares, the Company, as a shareholder of the shares being redeemed, is not entitled to any consideration for the redemption.-----
5. The share capital is reduced upon the registration of the reduction by the competent register court.-----

## § 2

1. In connection with the adoption of the resolution of the Ordinary General Meeting of BEST S.A. of 18 June 2024 on the redemption of the Company's equity shares, the Company's Statute is amended as follows:-----
  - 1) §7(1) of the Company's Statute is amended to read:-----

*'§7(1)-----  
The Company's share capital amounts to PLN 22,652,014.00 (in words: twenty-two million six hundred and fifty-two thousand fourteen zloty 00/100) and is divided into 22,652,014 (in words: twenty-two million six hundred and fifty-two thousand fourteen) shares with a nominal value of PLN 1 (one zloty) each.'*-----
  - 2) §7(3) of the Company's Statute is amended to read:-----

*'§7(3)-----  
Based on type and the rights attached to them, the Company's shares are grouped as follows:-----  
a) 1,680,000 (in words: one million six hundred eighty thousand) series A preference registered shares;-----  
b) 18,164,705 (in words: eighteen million, one hundred and sixty-four thousand, seven hundred and five) series B bearer shares;-----  
c) 108,000 (in words: one hundred eight thousand) series C bearer shares;-----  
d) 1,362,957 (in words: one million three hundred sixty-two thousand nine hundred 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 (in words: six hundred and ninety thousand six hundred and fifty-two) series G bearer shares;-----  
g) 128,500 (in words: one hundred and twenty-eight thousand five hundred) series I bearer shares;-----  
h) 109,800 (in words: one hundred and nine thousand eight hundred) series J bearer shares.'*-----
2. The purpose of the amendment to the Statute is to reduce the Company's share capital in connection with the redemption of shares and to adjust the share capital in the Statute to the amount after the redemption of shares.-----
3. The Management Board is obliged to notify the competent register court of the amendments to the Statute adopted in this resolution.-----

## § 3

The resolution comes into force upon its adoption, with the proviso that the amendment to the Company's Statute must be entered in the Register of Businesses of the National Court Register in order to be effective.'-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----

Yes-votes: 27,523,858.-----

No-votes: 0 votes.-----

Abstentions: 0.-----

There were no objections.-----

The resolution was adopted.-----

**'Resolution no. 22  
of the Ordinary General Meeting of BEST S.A.**



of 18 June 2024

**on amending resolution no. 23 of the Ordinary General Meeting of BEST S.A. of 29 June 2022 on (i) the issue of series D subscription warrants vested with the right to acquire series H shares, (ii) the conditional increase of the share capital, (iii) the exclusion of the pre-emptive right to series D subscription warrants and to series H shares, (iv) the authorisation of the Company's bodies, and (v) on amending the Company's Statute by way of a conditional increase of its share capital**

### § 1

The Ordinary General Meeting of BEST S.A. resolves to amend resolution no. 23 of the Ordinary General Meeting of BEST S.A. of 29 June 2022 on (i) the issue of series D subscription warrants vested with the right to acquire series H shares, (ii) the conditional increase of the share capital, (iii) the exclusion of the pre-emptive right to series D subscription warrants and to series H shares, (iv) the authorisation of the Company's bodies, and (v) on amending the Company's Statute by way of a conditional increase of its share capital (hereinafter: Resolution no. 23) as follows:-----

- 1) The provision of § 1(1) is given the following new wording:-----  
*'1. The Company will issue up to 1,130,000 (in words: one million one hundred and thirty thousand) registered series D subscription warrants ("Warrants"), vested with the right to subscribe for up to 1,130,000 (in words: one million one hundred and thirty thousand) ordinary bearer series H shares in the Company's share capital ("Series H Shares").'*-----
- 2) The provision of § 1(11) is given the following new wording:-----  
*'11. The Company's Management Board is authorised to identify the Warrants issued to the eligible individuals after the end of each year of the Incentive Programme with a consecutive tranche number (i.e. D1, D2, D3, et seq.).'*-----
- 3) The provision of § 2(2) is given the following new wording:-----  
*'2. The conditional increase of the Company's share capital referred to in § 2(1) will be effected by way of an issue of no more than 1,130,000 (in words: one million one hundred and thirty thousand) ordinary series H bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each.'*-----
- 4) The provision of § 6 is given the following new wording:-----  
*'§ 6 Amendment to the Company's Statute*

*The Company's Ordinary General Meeting, considering inter alia, the conditional increase of the Company's share capital specified in this resolution, decides to amend § 7a(1) of the Company's Statute by giving it the following wording:-----*

*'§ 7a(1). The Company's conditional share capital amounts to no more than PLN 1,898,000 (in words: one million eight hundred and ninety-eight thousand zlotys) and is divided into no more than 108,000 (in words: one hundred and eight thousand) ordinary series C bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each, 630,000 (in words: six hundred and thirty thousand) series E ordinary bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each, 30,000 (in words: thirty thousand) series F ordinary bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each and 1,130,000 (in words: one million one hundred and thirty thousand) series H ordinary bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each.'*-----

### § 2

The resolution comes into force upon its adoption, with the proviso that the amendment to the Company's Statute must be entered in the Register of Businesses of the National Court Register in order to be effective.

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

**‘Resolution no. 23  
of the Ordinary General Meeting of BEST S.A.  
of 18 June 2024  
on adopting a complete text of the Company’s Statute**

Pursuant to Article 430 § 1 of the Commercial Companies Code, in connection with § 13(2)(1) of the Statute of BEST S.A., it is resolved as follows:-----

**§1**

The Ordinary General Meeting of BEST S.A., considering:-----

- 1) the increase on 10 October 2023 of the share capital as part of a conditional share capital increase in connection with the issue of 407,400 series E shares;-----
  - 2) the increase in share capital within the authorised capital based on resolutions of the Management Board of BEST S.A. no. 45/2024 of 20 May 2024 and no. 52/2024 of 5 June 2024 in connection with the issue of 109,800 series J shares within the authorised capital;-----
  - 3) amendments to the Company's Statute made by the Ordinary General Meeting of BEST S.A. on 18 June 2024 based on resolutions no. 21 and no. 22;-----
- adopts the complete text of the Company's Statute in the wording attached to this resolution.--

**§2**

The resolution comes into force upon its adoption, with the proviso that the amendment to the Company’s Statute must be entered in the Register of Businesses of the National Court Register in order to be effective.’-----

In an open ballot, valid votes were cast under 20,803,858 shares, accounting for 91.67% of the share capital.-----

In total, 27,523,858 valid votes were cast.-----  
Yes-votes: 27,523,858.-----  
No-votes: 0 votes.-----  
Abstentions: 0.-----  
There were no objections.-----  
The resolution was adopted.-----

## **ANNUAL REPORT ON THE REMUNERATION OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF BEST S.A. FOR 2023**

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### **INTRODUCTION**

The Annual Remuneration Report of BEST S.A. for 2023 (hereinafter: **Report**) has been prepared by the Supervisory Board of BEST S.A. (hereinafter: **Company** or **BEST**) based on Article 90g of the Act of 29 July 2005 on public offering, terms of introducing financial instruments to organised trading and on public companies (Journal of Laws Dz.U.2022.2554, complete text, as of 09/12/2022) (hereinafter: **Act**) in consideration of the provisions of the Remuneration Policy for members of the Management Board of BEST S.A. and members of the Supervisory Board of BEST S.A., as adopted in Resolution No. 26 of the Company's Ordinary General Meeting of 18 June 2020 and as amended (the current complete text was adopted in Resolution No. 26 of the Company's Ordinary General Meeting of 29 June 2022) (hereinafter: **Policy** or **Remuneration Policy**).

On 7 June 2023, the Ordinary General Meeting of the Company adopted, based on Article 395 §2<sup>1</sup> of the Commercial Companies Code and Article 90g (6) of the Act, Resolution No. 18 giving a positive opinion on the Remuneration Report for the financial year 2022. The Ordinary General Meeting did not make any recommendations to modify the Policy or the Report.

The purpose of the Report is to provide a comprehensive overview of remuneration, including all benefits, received by or due to individual members of the Management Board and Supervisory Board under the Remuneration Policy.

The Remuneration Policy has as its objective the establishment of principles for the remuneration of the members of the Company's Management Board and Supervisory Board in such a way as to ensure their high level of commitment to the effective achievement of the strategic objectives, to motivate them to look after the Company's long-term interests, thereby ensuring stability of the Company's operations.

The Company has a number of financial and non-financial tools in place, and uses them to make sure that the remuneration of the members of the Management Board and the Supervisory Board is adequate. The factors supporting effective management and supervision, taking into account the Company's long-term interests, are: establishing guidelines for the relationship between the fixed and variable part of the remuneration of the Management Board members, maintaining a balance with regard to the remuneration of the employees, and awarding only fixed remuneration to the members of the Supervisory Board.

This report covers the following members of the Management Board and the Supervisory Board of the Company who performed their functions in the reporting period, i.e. in the financial year 2023:

- Krzysztof Borusowski – President of the Management Board
- Marek Kucner – Vice-President of the Management Board.
- Maciej Bardan – Member of the Management Board
- Leszek Pawłowicz – Vice-Chairman of the Supervisory Board (until 07/06/2023 Chairman of the Supervisory Board  
, then Member of the Supervisory Board, and since 22/08/2023 Vice-Chairman of the Supervisory Board)
- Hubert Janiszewski – Vice-Chairman of the Supervisory Board (until 07/06/2023)
- Mirosław Gronicki – Member of the Supervisory Board
- Dariusz Filar – Chairman of the Supervisory Board (until 22/08/2023 Member of the Supervisory Board, then Chairman of the Supervisory Board)
- Wacław Nitka – Member of the Supervisory Board
- Maciej Matusiak – Member of the Supervisory Board

- Eva Sudol – Member of the Supervisory Board

All figures in the Report are presented as gross amounts in PLN.

## REMUNERATION DETAILS:

### I. TOTAL REMUNERATION BROKEN DOWN INTO THE REMUNERATION COMPONENTS REFERRED TO IN ARTICLE 90D(3)(1), AND PROPORTIONS BETWEEN THEM.

#### 1. 2023

1.1. Presented in the table below is the total remuneration for members of the Management Board, and the remuneration components are described in the following sections. In addition, the members of the Management Board received non-cash considerations, as described in section 1.4

Krzysztof Borusowski	420,000
Marek Kucner	420,000
Maciej Bardan	431,398

1.2. Fixed remuneration for members of the Management Board referred to in §4(1) of the Policy:

Krzysztof Borusowski	420,000
Marek Kucner	420,000
Maciej Bardan	420,000

1.3. Right to participate in the incentive programme where eligible members of the Management Board had the right to acquire (i) subscription warrants and subsequently BEST's shares issued under a conditional share capital increase in exercise of the rights attached to the subscription warrants or (ii) BEST's shares issued under a share capital increase within the limits of the authorised capital.

For the reporting period, two incentive programmes were established with effect from 29.06.2022, based on which the eligible members of the Management Board acquired the right to subscribe for (i) subscription warrants and subsequently BEST's shares issued as part of a conditional share capital increase in exercise of the rights under the subscription warrants or (ii) BEST's shares issued as part of a share capital increase within the limits of the authorised capital.

As a result of meeting the conditions specified in the rules and regulations of the above-mentioned incentive programmes, eligible members of the Management Board acquired:

- 1) On 19 July 2023, Krzysztof Borusowski acquired 30,000 series D subscription warrants, Marek Kucner acquired 30,000 series D subscription warrants and Maciej Bardan acquired 30,000 series D subscription warrants. Each warrant can be converted in 2027 into one series H share under the terms of the programme.
- 2) On 25 April 2023, Krzysztof Borusowski acquired 53,000 series I shares, Marek Kucner acquired 53,000 series I shares and Maciej Bardan acquired 22,500 series I shares.

**1.4. Additional remuneration and other monetary and non-monetary considerations referred to in §9 of the Policy:**

	Medical care co-financing	MyBenefit programme co-financing	Use of company cars for business and private purposes	Use of company phones for business and private purposes	Participation in training courses, seminars and industry conferences	Business travel	Other considerations related to raising qualifications	Discretionary bonus	Severance payment
Krzysztof Borusowski	YES	NO	YES	YES	YES	YES	NO	NO	NO
Marek Kucner	YES	YES	YES	YES	YES	YES	NO	NO	NO
Maciej Bardan	YES	NO	YES	YES	YES	YES	NO	11,398	NO

In the area of medical care, as part of the lump-sum co-financed by the Company, the persons closest to the members of the Management Board (within the meaning of Article 90g (5) of the Act), i.e. to Krzysztof Borusowski, Marek Kucner and Maciej Bardan.

**2.1. Fixed remuneration for members of the Supervisory Board referred to in §10 of the Remuneration Policy:**

	Annual remuneration	Average monthly remuneration
Dariusz Filar	94,040	7,837
Mirosław Gronicki	81,867	6,822
Hubert Janiszewski	39,250	6,542
Maciej Matusiak	75,383	6,282
Wacław Nitka	81,867	6,822
Leszek Pawłowicz	88,467	7,372
Eva Sudol	43,983	6,283

Furthermore, in accordance with Section 10 (8) of the Remuneration Policy, the Company incurs costs related to the participation of the members of the Supervisory Board in its work.

**II. EXPLANATION OF HOW TOTAL REMUNERATION COMPLIES WITH THE ADOPTED REMUNERATION POLICY AND HOW IT CONTRIBUTES TO LONG-TERM PERFORMANCE OF THE COMPANY.**

According to Section 7 (4) of the Remuneration Policy, the fixed remuneration of members of the Management Board may not exceed 15 times the average annual base remuneration of an Employee of the Company who is not a member of the Management Board or Supervisory Board, calculated for the last calendar year preceding the payment of the remuneration.

15 times the Employee's average annual base remuneration for 2022	Management Board Member's fixed remuneration
1,147,383	420,000

Thus, the fixed remuneration of the Management Board members met these criteria.

The above limitation of the amount of the fixed part and its relation to the average annual base salary of an Employee of the Company who is not a member of the Management Board or the Supervisory Board supports proper and effective management aimed at achieving long-term strategic goals and financial results and minimising high-risk actions, which is also expected to influence the realisation of long-term interests, stability and achievement of strategic goals by BEST. This remuneration structure promotes a greater focus on a broader and long-term perspective, contributes to the implementation of the business strategy and drives decision-making to ensure stable growth of the Company's value.

Further, members of the Supervisory Board, in accordance with §10 (6) of the Remuneration Policy, do not receive variable remuneration components.

According to §10 (5) of the Remuneration Policy, the remuneration of members of the Supervisory Board may not exceed three times the average annual base remuneration of BEST S.A.'s employees who are not members of the Management Board or the Supervisory Board for the previous calendar year preceding the payment of remuneration.

3 times the Employee's average annual base remuneration for 2022	Supervisory Board Member's fixed remuneration
229,477	94,040

In the presented year, this parameter was met in relation to every member of the Supervisory Board.

Overall, the adopted Remuneration Policy provides for a remuneration that includes the same components as the ones present in the remuneration for the Company's employees who are not members of the Management Board or the Supervisory Board. These are:

- fixed remuneration, payable each month on the payment date for employees;
- variable remuneration;
- discretionary bonuses.

When determining the amount of the fixed remuneration, we consider, as in the case of employees, the level of responsibility and experience of the members of the Management Board. Applying the same principles as for our employees, we compare the remuneration of the Management Board members to the market medians obtained from consulting companies we work with, ensuring that the remuneration is at a similar level, and taking into account the size of the Company and its results.

We apply the same method for the variable remuneration. Both for the payment of bonuses to the members of the Management Board and to employees who are not members of the Management Board or the Supervisory Board, the same ratio is used to trigger the bonus pool and determine the use percentage. As a result, achieving a ratio is a common goal for the members of the Management Board and for employees who are not members of the Management Board or the Supervisory Board, as only achieving a sufficiently high ratio warrants a bonus for both groups.

The members of the Management Board and employees who are not members of the Management Board or the Supervisory Board may receive a discretionary bonus. For both groups, the bonus is awarded for special achievements and outstanding performance. In both cases, the bonus is initiated and approved by the Supervisory Board or the respective employee's superior.

No variable bonus is awarded to members of the Supervisory Board who receive fixed remuneration. Their remuneration depends on their function in the Supervisory Board. Remuneration is payable on a regular, monthly basis, and paid irrespectively of the number of meetings convened. The remuneration of Supervisory Board Members is not tied to the performance of BEST. This promotes a sense of stability among the Members of the Supervisory Board, allowing them to properly supervise the ongoing operations of the Company and the Management Board members without unnecessary risk. On the other hand, the Company can rely on the members' experience at all times.

### III. INFORMATION ON HOW PERFORMANCE CRITERIA ARE APPLIED.

The main performance criterion at the Company is the adjusted cash EBITDA. It is the KPI triggering the bonus pool at the Company for non-operational employees covered by the annual bonus system. The level of performance strictly determines the available pool amount, and is announced each time at the annual meeting of the Management Board with Employees.

This indicator is identical to the criterion used in the incentive programme, where eligible members of the Management Board have the right to acquire shares as part of a share capital increase within the limits of the authorised capital (section 4(2)(ii) of the Policy).

Also in the incentive programme based on the acquisition of rights to subscribe for shares as part of a conditional share capital increase in exercise of rights from subscription warrants (section 4(2)(i) of the Policy), the KPI, which in this case is EPS, is the same as for all participants in the programme, i.e. members of the Management Board as well as other key employees covered by the programme.

With both incentive programmes, the % realisation of EBITDA and EPS, respectively, strongly affects the number of shares available to eligible members of the Management Board.

### IV. INFORMATION ON ANNUALISED CHANGE IN REMUNERATION\*, COMPANY RESULTS AND AVERAGE REMUNERATION OF BEST S.A.'S EMPLOYEES WHO ARE NOT MEMBERS OF THE MANAGEMENT BOARD OR THE SUPERVISORY BOARD.

	Krzysztof Borusowski	Marek Kucner	Maciej Bardan	Average annual remuneration of Employees
2023	420,000	420,000	420,000	90,480
2022	420,000	420,000	306,833	76,492
2021	1,845,687	2,228,530	N/A	68,942
2020	916,451	916,451	N/A	67,860
2019	960,000	960,000	N/A	64,320

\* The presented amounts of remuneration for members of the Management Board are the total remuneration. The average amounts presented for Employees are the amounts of their base remuneration.

	Leszek Pawłowicz	Hubert Janiszewski	Mirosław Gronicki	Dariusz Filar	Wacław Nitka	Maciej Matusiak	Eva Sudol	Average annual remuneration of Employees
2023	88,467	39,250	81,867	94,040	81,867	75,383	43,983	90,480
2022	94,500	82,500	67,000	82,500	67,000	67,000	n/a	76,492
2021	84,000	72,000	60,000	72,000	60,000	60,000	n/a	68,942
2020	60,903	33,600	52,000	62,051	52,000	29,600	n/a	67,860
2019	48,000	n/a	48,000	60,000	48,000	n/a	n/a	64,320

Results of BEST Capital Group for the financial years 2019-2023:

	2019	2020	2021	2022	2023
Gross profit/loss	24,681	42,377	54,716	155,436	61,003
Net profit/loss	19,921	34,773	49,977	142,994	51,075
Adjusted cash EBITDA**	173,161	215,500	218,518	200,342	220,244

\*\* excluding KISA result

#### V. AMOUNT OF REMUNERATION FROM ENTITIES BELONGING TO THE SAME CAPITAL GROUP.

	Kancelaria Radcy Prawnego Rybszleger sp.k.	BEST Towarzystwo Funduszy Inwestycyjnych S.A.
Krzysztof Borusowski	12,000	0
Marek Kucner	12,000	0
Maciej Bardan	12,000	0

The members of the Management Board of BEST S.A. also used the company cars of BEST TFI S.A. for business and private purposes under the concluded agreements.

#### VI. NUMBER OF FINANCIAL INSTRUMENTS GRANTED OR OFFERED AND THE MAIN CONDITIONS FOR THE EXERCISE OF THE RIGHTS VESTED WITH SAID INSTRUMENTS, INCLUDING THE PRICE AND THE DATE OF EXERCISE AND ANY CHANGES THERETO.

On 29/06/2022, the Ordinary General Meeting of BEST S.A. decided to establish two incentive programmes. Detailed information on the programmes can be found in section 5.16 of the Consolidated Financial Statements of BEST SA for 2023

As a result of meeting the conditions specified in the rules and regulations of the above-mentioned incentive programmes, eligible members of the Management Board were offered, and they acquired:

- 1) On 19 July 2023, Krzysztof Borusowski acquired 30,000 series D subscription warrants, Marek Kucner acquired 30,000 series D subscription warrants and Maciej Bardan acquired 30,000 series D subscription warrants. Each warrant can be converted in 2027 into one series H share under the terms of the programme. The subscription warrants were acquired free of charge.
- 2) On 25 April 2023, Krzysztof Borusowski acquired 53,000 series I shares, Marek Kucner acquired 53,000 series I shares and Maciej Bardan acquired 22,500 series I shares. The series I shares were acquired at a price of PLN 1.00.

#### VII. INFORMATION ON EXERCISING THE OPTION TO DEMAND REIMBURSEMENT OF VARIABLE REMUNERATION COMPONENTS.

The option to demand reimbursement of variable remuneration components was not exercised in the reporting period.

#### VIII. INFORMATION ON DEVIATIONS FROM THE PROCEDURE FOR IMPLEMENTING THE REMUNERATION POLICY AND DEROGATIONS APPLIED UNDER ARTICLE 90F.

There were no derogations from the implementation and application of the Policy.

#### IX. ADDITIONAL COMMENTS:

The Members of the Management Board and the Supervisory Board are covered by an insurance policy. It is a group policy, i.e. it is not assigned to any specific person and accounts for the fact that the composition of the Management Board and the Supervisory Board may change. The insurance policy covers persons who are members of the Management Board and Supervisory Board in a given period.



**STATUTE  
OF BEST SPÓŁKA AKCYJNA**

**I. General provisions**

§1

1. The Company's business name is BEST Spółka Akcyjna.
2. The Company may use the abbreviated name BEST S.A.

§2

The Company's founders are:

- 1) Wojciech Gawdzik,
- 2) Jerzy Wiesław Łukomski,
- 3) Malwina Łukomska.

§3

1. The Company's registered office is in Gdynia.
2. The Company may operate in the territory of the Republic of Poland and abroad.

§4

The Company may establish, operate and close branches, agencies and other organisational units.

§5

The Company's financial year is the same as the calendar year.

**II. Object and scope of the Company's activity**

§6

According to the Polish Classification of Activity (PKD), the Company's activity consists in:

- 1) construction of residential and non-residential buildings (PKD 41.2),
- 2) software, IT consulting and related activities (PKD 62),
- 3) financial services, except insurance and retirement funds (PKD 64),
- 4) insurance, reinsurance and pension funds, except statutory social insurance (PKD 65),
- 5) activities to support financial services, insurance and pension funds (PKD 66),
- 6) real property market services (PKD 68),
- 7) legal services (PKD 69.10.Z),
- 8) accounting, bookkeeping and tax consulting (PKD 69.20.Z),
- 9) activities of head offices and holdings, excluding financial holdings (PKD 70.10.Z),
- 10) business and other management consultancy activities (PKD 70.22.Z),

- 11) rental and leasehold of passenger cars and vans (PKD 77.11.Z),
- 12) rental and leasehold of other motor vehicles, except motorcycles (PKD 77.12.Z),
- 13) rental and leasehold of other machinery, equipment and tangible goods (PKD 77.3),
- 14) office administration and other support services for economic activity (PKD 82),
- 15) education (PKD 85),
- 16) other individual services (PKD 96).

### III. Share capital

#### §7

1. The Company's share capital amounts to PLN 22,652,014.00 (in words: twenty-two million six hundred and fifty-two thousand fourteen zloty 00/100) and is divided into 22,652,014 (in words: twenty-two million six hundred and fifty-two thousand fourteen) shares with a nominal value of PLN 1 (one zloty) each.
2. There are registered or bearer shares.
3. Based on type and the rights attached to them, the Company's shares are grouped as follows:
  - a) 1,680,000 (in words: one million six hundred eighty thousand) series A preference registered shares;
  - b) 18,164,705 (in words: eighteen million, one hundred and sixty-four thousand, seven hundred and five) series B bearer shares;
  - c) 108,000 (in words: one hundred eight thousand) series C bearer shares;
  - d) 1,362,957 (in words: one million three hundred sixty-two thousand nine hundred 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 (in words: six hundred ninety thousand six hundred fifty-two) series G bearer shares.
  - g) 128,500 (in words: one hundred and twenty-eight thousand five hundred) series I bearer shares;
  - h) 109,800 (in words: one hundred and nine thousand eight hundred) series J bearer shares.
4. The series A shares were fully paid for with an in-kind contribution of Przedsiębiorstwo Handlowe BEST in Gdynia to the Company.
5. The series B shares were paid for partially with an in-kind contribution to the Company of Przedsiębiorstwo Handlowe BEST in Gdynia and an in-kind contribution of the assets of Trzeci Polski Fundusz Rozwoju Sp. z o.o. as a result of that company's business combination with BEST S.A., and partially with cash.
6. The Series C Shares were paid for in full with a contribution in cash.
7. The series D shares were paid for in full with a contribution in cash.
8. The Series E Shares were paid for in full with a contribution in cash.
9. The Series G Shares were paid for in full with a contribution in cash.
10. The Series I Shares were paid for in full with a contribution in cash.
11. The Series J Shares were paid for in full with a contribution in cash.

#### § 7a

1. The Company's conditional share capital amounts to no more than PLN 1,898,000 (in words: one million eight hundred and ninety-eight thousand zlotys) and is divided into no more than 108,000 (in words:

one hundred and eight thousand) ordinary series C bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each, 630,000 (in words: six hundred and thirty thousand) series E ordinary bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each, 30,000 (in words: thirty thousand) series F ordinary bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each and 1,130,000 (in words: one million one hundred and thirty thousand) series H ordinary bearer shares with a nominal value of PLN 1.00 (in words: one zloty) each.

2. The purpose of the conditional increase of the Company's share capital referred to in §7a section 1 is to grant the right to acquire series C, E and F shares to the holders of the subscription warrants issued by the Company based on Resolution No. 2 of the Company's Extraordinary General Meeting of 16 November 2015, amended with Resolution No. 6 of the Company's Extraordinary General Meeting of 25 March 2016, Resolution No. 7 of the Company's Extraordinary General Meeting of 25 March 2016 and Resolution No. 5 of the Company's Extraordinary General Meeting of 27 October 2016.
3. In addition, the purpose of the conditional increase of the Company's share capital referred to in § 7a section 1 is to grant the right to subscribe for series H shares to the holders of subscription warrants issued by the Company based on resolution no. 23 of the Company's Ordinary General Meeting of 29 June 2022.

#### §7b

1. The Company's Management Board is authorised, by 29 June 2025, to increase the share capital by up to PLN 16,618,371.00 (sixteen million six hundred and eighteen thousand three hundred and seventy-one zlotys 00/100) (authorised capital). The Management Board may exercise its power by increasing the share capital on one or several consecutive occasions; however, shares may be acquired both in exchange for contributions in cash and contributions in-kind.
2. The Management Board shall adopt resolutions on all matters related to increasing the Company's share capital within the authorised capital. In particular, the Management Board is authorised to:
  - a. conclude agreements for investment underwriting, firm commitment underwriting or other agreements to ensure that the issue of shares is successful;
  - b. adopt resolutions and take other steps to dematerialise shares and conclude agreements with Krajowy Depozyt Papierów Wartościowych S.A. for the registration of shares, rights to shares or pre-emptive rights;
  - c. adopt resolutions and take other steps in connection with issuing shares by way of a public offering or applying for the admission of shares, rights to shares or pre-emptive rights on a regulated market.
3. The Management Board's resolutions on setting the issue price and on issuing shares in return for contributions in kind require a consent of the Supervisory Board, with the proviso that:
  - a. the issue price of up to 450,000 (in words: four hundred and fifty thousand) shares to be acquired by members of the Company's Management Board based on the Rules of the Incentive Programme adopted by way of Resolution no. 20 of the Company's Ordinary General Meeting of 29 June 2022 shall be PLN 1 (one zloty);
  - b. the issue price of shares issued for purposes other than those referred to in item (a) above cannot be lower than the volume weighted average price of the Company's shares listed at Giełda Papierów Wartościowych w Warszawie S.A. in the last three months.

4. In the case of a share capital increase according to section 1, the Management Board is authorised to deprive the existing shareholders of their pre-emptive right in full or in part, with the Supervisory Board's consent.

#### §8

Before the Company was registered, the share capital had been paid for in the following amounts:

- 1) Wojciech Gawdzik made an in-kind contribution to the Company in the form of Przedsiębiorstwo Handlowe BEST, having its registered office in Gdynia, and acquired 500,000 shares with a total value of PLN 2,000,000;
- 2) Malwina Łukomska made a cash contribution to the Company in the amount of PLN 4 and acquired one share with a value of PLN 4;
- 3) Jerzy Łukomski made a cash contribution to the Company in the amount of PLN 4 and acquired one share with a value of PLN 4.

#### §9

The Company's series A registered shares carry a voting preference, i.e. one share is vested with five votes at the General Meeting.

#### §10

1. The shares may be redeemed.
2. The redemption of shares requires consent of the shareholder whose shares are to be redeemed.
3. Detailed terms and procedure for redeeming shares with a shareholder's consent shall be each time laid down in a resolution of the General Meeting, in particular the legal basis for the redemption, the amount of remuneration due to the holder of the shares to be redeemed or a statement of reasons for redeeming the shares without remuneration, and the mode of decreasing the Company's share capital.
4. In the event that any rights vested with the Company's series A registered shares are seized by way of administrative or court enforcement proceedings or if they become a part of bankruptcy estate and, following a disposal of such rights under the applicable laws, they are not acquired by a shareholder, a holder of series A shares or a person designated by the Company's Supervisory Board, such shares shall be redeemed without a resolution of the general meeting within 60 days from the day when the Company receives a notification on the acquisition of rights from such shares by a person other than a shareholder, a holder of series A shares or a person designated by the Company's Supervisory Board.

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#### §10a

1. The Company's capitals consist of: share capital, supplementary capital and reserve capital (if any).
2. The supplementary capital is formed from annual charges amounting to at least 8% of the profit for a financial year until the capital reaches at least one third of the share capital. Funds from other sources can also contribute towards this capital.
3. Reserve capitals can be formed independently of the Company's supplementary capital from charges against profit for a financial year in an amount specified by the General Meeting. Funds from other sources can also contribute towards these capitals.

#### **IV. Company authorities**

§11

The Company authorities are:

- 1) General Meeting,
- 2) Supervisory Board,
- 3) Management Board.

#### **V. General Meeting**

§12

1. The General Meeting shall be convened as an ordinary or extraordinary meeting.
2. The General Meeting shall be held at the Company's registered office, in Warsaw, Gdańsk, Sopot or another place specified in the announcement of the convening of the General Meeting.

§13

1. The Ordinary General Meeting shall:
  - 1) examine and approve the Company's management report and financial statements for the previous financial year, and the financial statements of the Company's capital group;
  - 2) adopt resolutions on profit allocation or loss coverage;
  - 3) acknowledge the fulfilment of duties by members of the Company's authorities.
2. The following matters shall also require a resolution of the General Meeting:
  - 1) amendments to the Company's statute and adoption of its complete text;
  - 2) decision on compensation claims for damage done when incorporating, managing or supervising the Company;
  - 3) selling or leasing out the enterprise or its organised part and establishing a limited property right thereon;
  - 4) increasing or decreasing the Company's share capital;
  - 5) issuing convertible bonds and bonds with pre-emptive rights;
  - 6) redeeming shares and determining the detailed conditions of such redemption;
  - 7) merger, de-merger or liquidation of the Company, appointment of liquidators and decision on the manner of conducting liquidation;
  - 8) appointment and dismissal of Supervisory Board members;
  - 9) setting out the principles for remuneration and the remuneration amount for members of the Supervisory Board;
  - 10) any other matters which are reserved for the General Meeting under the applicable laws and this Statute.

#### **VI. Supervisory Board**

§14

1. The Supervisory Board is composed of five to seven members who are appointed and dismissed by the General Meeting for a joint term of office of 3 years.
2. Prior to any changes in the composition of the Supervisory Board, the General Meeting determines the exact number of the Supervisory Board members in a resolution.

#### §15

The Supervisory Board appoints a Chairman and a Vice-Chairman from among its members. The appointment is by an absolute majority of votes cast in a secret ballot by the attending Supervisory Board members.

#### §16

The Supervisory Board acts based on its Rules which lay down its organisation and procedures. To be effective, any amendments to the Rules of the Supervisory Board must be approved by the General Meeting.

#### §17

(deleted)

#### §18

1. The Members of the Supervisory Board can participate in adopting the Supervisory Board's resolutions through voting in writing via another member of the Supervisory Board.
2. The Supervisory Board can adopt resolutions by written ballot or using means of telecommunication.

#### §19

The resolutions of the Supervisory Board are adopted by an absolute majority of votes. In the event of a tied vote, the Chairman of the Supervisory Board has the casting vote.

#### §20

1. The Supervisory Board exercises continuous supervision over all areas of the Company's activity.
2. Responsibilities specific to the Supervisory Board include:
  - 1) assessing the Company's management report and financial statements, and the financial statements of the Company's capital group for the previous financial year for their compliance with the books, documents and facts;
  - 2) assessing the Management Board's proposals concerning the allocation of profit or coverage of loss;
  - 3) filing an annual written report to the General Meeting concerning the results of the assessment referred to in items 1 and 2;
  - 4) suspending from service, for important reasons, any or all Members of the Management Board as well as delegating Members of the Supervisory Board, for a period not longer than three months, to temporarily perform duties of Members of the Management Board who have been dismissed, resigned or are unable to perform their duties for other reasons;
  - 5) setting out the principles for remuneration and the remuneration amount for members of the Supervisory Board;

- 6) expressing consent to members of the Management Board becoming involved in competitive businesses or participating in a competitive company;
- 7) appointing an entity authorised to audit the financial statements of the Company and of its capital group;
- 8) appointing and dismissing Members of the Management Board, including the President or the Vice-Presidents of the Management Board;
- 9) approving the following:
  - a) establishing a foreign operation;
  - b) concluding loan and borrowing agreements, and issuing bonds whose value exceeds the equivalent of 20% of the Company's equity;
  - c) incurring liabilities other than those referred to in item b) before whose value exceeds the equivalent of 20% of the Company's equity; no consent is required for actions taken as part of ordinary management, such as in particular any operations consisting in the trade in claims;
  - d) establishing securities, guarantees and sureties whose value exceeds the equivalent of 20% of the Company's equity;
  - e) disposing of or encumbering, under one or more legal transactions, tangible assets whose net book value exceeds the equivalent of 20% of the Company's equity;
  - f) acquiring and disposing of real property or a share in real property, perpetual usufruct title or a share in perpetual usufruct title; the acquisition and disposal of real property or a share in real property, perpetual usufruct title or a share in perpetual usufruct title representing the assets of the Company's debtor for an amount not exceeding 20% of the Company's equity may be performed by the Management Board based on its resolution without the supervisory Board's consent;
  - g) incorporating commercial law companies.
3. For the actions referred to in section 2(9) letters b) - e), no consent is required if the other party to the transaction is an entity related to BEST S.A. within the meaning of International Accounting Standard 24, and the transaction is a typical transaction concluded by BEST S.A. as part of its operating activity or the transaction is within the limits specified in a budget approved by the Supervisory Board.
4. The amount of equity referred to in section 2(9) before shall be determined based on the recent financial statements of the Company published in accordance with separate laws.
5. The Supervisory Board's responsibilities also include taking steps to build a positive market image of the Company, in particular through the participation of the Members of the Supervisory Board in public debates on internal control systems, business ethics and protecting consumer rights. -

## VII. Management Board

### §21

1. The Company's Management Board is composed of one to six members who are appointed and dismissed by the Supervisory Board, on a proposal of the President of the Management Board, for a joint term of office of three years. The number of the members of the Management Board is to be specified by the Supervisory Board according to the proposal of the President of the Management

Board. When appointing a member to the Company's Management Board, the Supervisory Board also determines their function (e.g. President, Vice-President or Member of the Management Board), according to the proposal of the President of the Management Board.

2. If the President of the Management Board does not submit any of the proposals referred to in section 1 before, the Supervisory Board shall have the right to act on its own initiative in that regard.

#### §22

1. The Management Board acts based on its adopted Rules. The Rules of the Management Board lay down the Management Board's procedures as well as detailed responsibilities of the President of the Management Board and a detailed decision-making procedure of the Management Board. To be effective, any amendments to the Rules of the Management Board must be approved by the Supervisory Board.
2. The Management Board is obliged to receive the Supervisory Board's consent to the actions referred to in §20(2)(9) of the Company's Statute. The consent can be expressed retroactively, within 2 months from the date of a transaction.

#### §23

The resolutions of the Management Board are adopted by an absolute majority of votes. In the event of a tied vote, the President of the Management Board shall have the casting vote.

#### §24

1. Representations on behalf of the Company require cooperation of two members of the Management Board or joint action of a member of the Management Board and a proxy.
2. Members of the Management Board may represent the other party to a legal transaction which they conclude on behalf of the Company as its management board or attorneys, provided that the other party and the company are members of the same capital group, as stipulated by the accounting laws.

### **VIII. Final provisions**

#### §25

1. The first joint term of office of the Management Board begins on the date of the General Meeting which approves the Company's financial statements for 2009.
2. The first joint term of office of the Supervisory Board begins on the date of the General Meeting which approves the Company's financial statements for 2010.
3. The term of office of Supervisory Board members appointed in 2010 is one year and ends on the date of the General Meeting which approves the Company's financial statements for 2010.