

Annex to Current Report No. 11/2023

Resolutions adopted

**RESOLUTION No. 1
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES",
with its registered office in Łomża
of 25 May 2023
on the election of the Chairperson of the Meeting**

It is resolved as follows: -----

§ 1

The Annual General Meeting resolves to elect Mr Jak Pierzgalski as Chairperson of the Meeting.

§ 2

The Resolution comes into force upon its adoption.-----

- 54,787,060 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,060 votes in total, -----
- 48,430,261 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

**RESOLUTION No. 2
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on waiving the appointment of a three-member Returning Committee**

§ 1

The Annual General Meeting decides not to appoint the Returning Committee.-----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,060 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,060 votes in total, -----
- 48,430,261 valid votes were cast in favour of the resolution, -----
- there were no votes against, -----
- 6,356,799 valid votes abstained.-----

RESOLUTION No. 3
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the adoption of the agenda.

It is resolved as follows: -----

§ 1

The Annual General Meeting resolves to adopt the following agenda:-----

1. Opening of the Annual General Meeting. -----
2. Election of the Chairperson of the Annual General Meeting.-----
3. Statement that the Annual General Meeting has been properly convened and is capable of adopting resolutions.-----
4. Election of the Returning Committee consisting of three members. -----
5. Adoption of a resolution on adoption of the agenda. -----
6. Consideration and adoption of resolutions to be approved: -----
 - the Company's financial statements for the financial year of 2022;-----
 - the consolidated financial statements of the PEPEES Capital Group for the financial year of 2022; -----
 - the report on the operations of the PEPEES Capital Group for the financial year of 2022 (including disclosures required for the Management Board's Report on operations in the aforementioned period) and including the statement on the application of corporate governance);
 - the report of the Supervisory Board for the financial year of 2022, prepared in accordance with Article 382(3)(3) of the Code Commercial Partnerships and Companies, including in particular the assessment of the Company's financial statements for the financial year of 2022, the consolidated financial statements for the financial year of 2022 and the report on the Capital Group's operations (taking into account the disclosures required for the Management Board's Report on operations in the aforementioned period and including the statement on the application of corporate governance) as regards their consistency with the books, documents and facts;
 - on the distribution of profit for the financial year of 2022. -----
7. Adoption of resolution on: -----

- discharging the Company's Management Board Members from their duties for the financial year of 2022; -----
- discharging the Company's Supervisory Board Members from their duties for the financial year 2022. -----
- 8. Adoption of the resolution on the opinion on the Report concerning the remuneration of the Management Board and the Supervisory Board Members of Pepees S.A. in the financial year of 2022.
- 9. Adoption of the resolutions on the appointment of the Supervisory Board Members.-----
- 10. Adoption of the resolution on the remuneration of the Supervisory Board.-----
- 11. Information on treasury shares acquired. - -----
- 12. Closure of the meeting.-----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- there were no votes against, -----
- 6,356,799 valid votes abstained.-----

**RESOLUTION No. 4
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023**

on the examination and approval of the Company's financial statement for the financial year of 2022

Pursuant to Article 393(1) and Article 395(2)(1) of the Code of Commercial Partnerships and Companies in relation to Article 53(1) of the Accountancy Act of 29 September 1994 (Polish Journal of Laws of 1994 No. 121, item 591, as amended), the Annual General Meeting hereby resolves as follows:-----

§ 1

The Annual General Meeting resolves to approve the financial statements of "PEPEES" S.A. for the year of 2022, including: -----

1. the statement of financial position prepared as at 31/12/2022, which on the side of assets and liabilities shows the totals of PLN **289,420** thousand (say: two hundred eighty nine million four hundred twenty thousand Polish zloty),-----

2. the statement of comprehensive income for the period from 01/01/2022 to 31/12/2022 indicating the net loss of PLN **9,204** thousand (say: nine million two hundred and four thousand Polish zloty), -----
3. the statement of changes in equity, showing an increase in equity by the amount of: PLN 9.003 **thousand (say: nine million three thousand Polish zloty)**, -----
4. the cash flow statement indicating the increased net cash during the financial year of 2022 by the amount of PLN **17,849** thousand (say: seventeen million eight hundred forty nine thousand Polish zloty),
5. Additional information on the adopted accounting principles and other explanatory information to the financial statements. -----

The above documents were drawn up correctly and in accordance with the current legal situation.-----

§ 2

The Resolution comes into force upon its adoption. -----

- *54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----*
- *48,430,262 valid votes were cast in favour of the resolution, -----*
- *6,356,799 valid votes were cast against, -----*
- *there were no abstentions. -----*

**RESOLUTION No. 5
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the examination and approval of the consolidated financial statement of the PEPEES
Capital Group
for the financial year of 2022**

Pursuant to Art. 395(5) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows: -----

§ 1

The Annual General Meeting resolves to approve the financial statements of PEPEES Capital Group for year 2022 which comprise: -----

1. the consolidated statement of financial position prepared as at 31/12/2022, which on the side of assets and liabilities shows the totals of PLN **376,014 thousand (say: three hundred seventy six million fourteen thousand Polish zloty)**, -----

2. the consolidated statement of comprehensive income for the period from 01/01/2022 to 31/12/2022 indicating the net loss of PLN **10,843** thousand (say: ten million eight hundred and forty three thousand Polish zloty), -----
3. the consolidated statement of changes in equity for the period from 01/01/2022 to 31/12/2022, showing an increase in equity by the amount of PLN 11,481 **thousand (say: eleven million four hundred and eighty one thousand Polish zloty)**, -----
4. consolidated cash flow statement for the period 01/01/2022 to 31/12/2022 showing an net increase of cash of PLN **15,714** thousand (say: fifteen million, seven hundred and fourteen thousand Polish zloty),
5. additional information on the adopted accounting principles and other explanatory information to the consolidated financial statements. -----

The aforementioned documents were drawn up correctly and in accordance with the current legal situation. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
-
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

**RESOLUTION No. 6
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 29 June 2021**

**on consideration and approval of the report on the operations of
the PEPEES Capital Group for the financial year of 2022 (including disclosures required
for the Management Board's Report on operations in the aforementioned period) and
including the statement on the application of corporate governance);**

Pursuant to Art. 395(5) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows: -----

§ 1

The Annual General Meeting resolves to approve the "PEPEES" Management Board's Report on the PEPEES Capital Group's operations for the financial year of 2022 (including disclosures required for the Report of the Management Board on operations in the aforementioned period) and including the statement on the application of corporate governance); -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 7
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023

on the consideration and approval of the report of the Supervisory Board for the financial year of 2022, prepared in accordance with Article 382(3)(3) of the Code Commercial Partnerships and Companies, including in particular the assessment of the Company's financial statements for the financial year of 2022, the consolidated financial statements for the financial year of 2022 and the report on the Capital Group's operations (taking into account the disclosures required for the Management Board's Report on operations in the aforementioned period and including the statement on the application of corporate governance) as regards their consistency with the books, documents and facts.

Pursuant to Art. 395(5) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows: -----

§ 1

The Annual General Meeting resolves to approve the Supervisory Board's report for the financial year of 2022, prepared in accordance with Article 382(3)(3) of the Code Commercial Partnerships and Companies, including in particular the assessment of the Company's financial statements for the financial year of 2022, the consolidated financial statements for the financial year of 2022 and the report on the Capital Group's operations (taking into account the disclosures required for the Management Board's Report on operations in the aforementioned period and including the statement on the application of corporate governance) as regards their consistency with the books, documents and facts;

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 8
of the Annual General Meeting of

Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.,
with its registered office in Łomża
of 25 May 2023
on the distribution of the net profit of the Food Industry Undertaking
"PEPEES" S.A. for the financial year of 2022

Pursuant to Article 395(2)(2) and Article 396(5) of the Code of Commercial Partnerships and Companies, having reviewed the proposal of the Company's Management Board concerning the allocation of the profit generated by the Company in the financial year of 2022, as well as part of the reserve capital, it is resolved as follows: -----

§ 1

The Annual General Meeting resolves: -----

1. to divide the net profit for the financial year in the amount of PLN **9,203,815.70** (say: nine million two hundred and three thousand eight hundred and fifteen Polish zloty 70/100) as follows: -----
 - a) the amount of PLN 1,970,411.91 (say: one million, nine hundred and seventy thousand, four hundred and eleven Polish zloty 91/100) to be transferred to supplementary capital, -----
 - b) the amount of PLN 7,233,403.79 (say: seven million two hundred and thirty-three thousand four hundred and three Polish zloty 79/100) to be used for the payment of dividends to shareholders,
2. a part of the supplementary capital created from the profit in the amount of PLN **2,147,947.51** (say: two million one hundred and forty-seven thousand nine hundred and forty seven Polish zloty 51/100) to be used for the payment of dividends to shareholders,
3. to determine the total value of the dividend at PLN 9,381,351.30 (say: nine million three hundred and eighty one Polish zloty 30/100), i.e. PLN 0.10 (say: ten Polish groszy) per share, **excluding 1,186,487** (say: one million one hundred and eighty six thousand four hundred and eighty seven) treasury shares which do not participate in the dividend, -----
 - to determine 06/06/2023 as the dividend date. -----
 - to determine 19/07/2023 as the dividend payment date.-----

§ 2

The Resolution comes into force upon its adoption. -----

- *54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----*
- *54.787.061 valid votes were cast in favour of the resolution, -----*
- *there were no votes against, -----*
- *there were no abstentions. -----*

RESOLUTION No. 9
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023

on the acknowledgement of fulfilment of the duties by the President of the Management Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows:

§ 1

Mr **Wojciech Faszczewski** is hereby granted the acknowledgement of fulfilment of his duties of the President of the Company's Management Board in the financial year of 2022, for the period from 01/01/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,286,061 shares, representing 57.14% of the share capital participated in the vote, validly cast 54,286,061 votes in total, -----
- 47,929,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 10
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023

on the acknowledgement of fulfilment of the duties by the Member of the Management Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows: -----

§ 1

Mr **Tomasz Rogala** is hereby granted the acknowledgement of fulfilment of his duties of the Company's Management Board Member for the financial year of 2022, during the period from 01/01/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----

- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 11
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the acknowledgement of fulfilment of the duties by the Chairperson of the Company's
Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows:

§ 1

Mr **Maciej Kaliński** is hereby granted acknowledgement of fulfilment of his duties of the Chairperson of the Company's Supervisory Board in the financial year of 2022, for the period from 01/01/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 12
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the acknowledgement of fulfilment of the duties by the Deputy Chairperson of the
Company's Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the following is resolved: -----

§ 1

Mr **Tomasz Nowakowski** is hereby granted the acknowledgement of fulfilment of his duties of the Company's Supervisory Board Deputy Chairperson in the financial year of 2022, during the period from 01/01/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- there were no votes against, -----
- 6,356,799 valid votes abstained.-----

RESOLUTION No. 13
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023

on the acknowledgement of fulfilment of the duties by the Secretary of the Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows: -----

§ 1

Mr Robert Malinowski is hereby granted the acknowledgement of fulfilment of his duties of the Company's Supervisory Board Secretary for the financial year of 2022, during the period from 01/01/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 14
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023

on the acknowledgement of fulfilment of the duties by the Member of the Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the following is resolved: -----

§ 1

Mr **Piotr Marian Taracha** is hereby granted the acknowledgement of fulfilment of his duties of the Company's Supervisory Board Member for the financial year of 2022, during the period from 01/01/2022 to 14/04/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 15
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the acknowledgement of fulfilment of the duties by the Member of the Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows:

§ 1

Mr **Krzysztof Stankowski** is hereby granted the acknowledgement of fulfilment of his duties of the Company's Supervisory Board Member in the financial year of 2022, during the period from 01/01/2022 to 14/04/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
-
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 16
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the acknowledgement of fulfilment of the duties by the Member of the Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows:

§ 1

Ms. **Agata Czerniakowska** is hereby granted acknowledgement of fulfilment of her duties of the Company's Supervisory Board Member in the financial year of 2022, for the period from 01/01/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 17
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the acknowledgement of fulfilment of the duties by the Member of the Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows:

§ 1

Mr **Jacek Okoński** is hereby granted the acknowledgement of fulfilment of his duties of the Company's Supervisory Board Member in the financial year of 2022, during the period from 14/04/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 18
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the acknowledgement of fulfilment of the duties by the Member of the Supervisory Board for the financial year of 2022.

Pursuant to Article 395(2)(3) of the Code of Commercial Partnerships and Companies, the Annual General Meeting resolves as follows:

§ 1

Mr **Kajetan Rościszewski** is hereby granted the acknowledgement of fulfilment of his duties of the Company's Supervisory Board Member in the financial year of 2022, during the period from 14/04/2022 to 31/12/2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,061 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,061 votes in total, -----
- 48,430,262 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 19
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023

on the opinion on the Report concerning the remuneration of the Management Board and the Supervisory Board Members of Pepees S.A. in the financial year of 2022.

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

§ 1

The Annual General Meeting resolves to issue a favourable opinion on the Report concerning the remuneration of the Management Board and the Supervisory Board Members of Pepees S.A. in the financial year of 2022. -----

§ 2

The Resolution comes into force upon its adoption. -----

- 54,787,060 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,060 votes in total, -----
- 48,430,261 valid votes were cast in favour of the resolution, -----
- 6,356,799 valid votes were cast against, -----
- there were no abstentions. -----

RESOLUTION No. 20
of the Annual General Meeting of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES,"
with its registered office in Łomża
of 25 May 2023
on the remuneration of the Supervisory Board

Acting pursuant to Article 392 of the Code of Commercial Partnerships and Companies and Article 21 of the Articles of Association, the Annual General Meeting resolves as follows: -----

§ 1

1. The remuneration for the Company's Supervisory Board Members is set at the following amounts: -----
 - a) Chairperson of the Supervisory Board – PLN 22,000.00 (say: twenty-two thousand Polish zloty) per month;
 - b) Deputy Chairperson of the Supervisory Board – PLN 14,000.00 (say: fourteen thousand Polish zloty) per month; -----
 - c) Secretary of the Supervisory Board – PLN 13,000.00 (say: thirteen thousand Polish zloty) per month; -----
 - d) Member of the Supervisory Board – PLN 8,500.00 (say: eight thousand five hundred Polish zloty). -----
2. The remuneration of the Supervisory Board Members referred to in 1 above is gross remuneration.-----
3. The remuneration is payable in arrears, by the 10th day of the month following the month for which the remuneration is due. -----

§ 2

1. The Resolution comes into force upon its adoption. -----
2. Upon the entry into force of this Resolution, Resolution No. 30 ceases to be in force of 14 April 2022 on determining the principles for remunerating the Supervisory Board Members. -----
 - 54,787,060 shares, representing 57.67% of the share capital participated in the vote, validly cast 54,787,060 votes in total, -----
 - 48,430,261 valid votes were cast in favour of the resolution, -----
 - 6,356,799 valid votes were cast against, -----
 - there were no abstentions. -----