

Appendix to the Current Report No. 8/2025

Resolutions adopted

RESOLUTION No. 1
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025

on the election of the Chairperson of the Meeting

It is resolved as follows:

Article 1

It is decided to elect Ms. Julia Trzmielewska as Chairwoman of the Meeting.

Article 2

The Resolution shall become effective on the date of its adoption.

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast;
- 48,398,911 valid votes were cast in favour of the resolution;
- no votes were cast against;
- there were no abstentions.

RESOLUTION No. 2
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on the adoption of the agenda

It is resolved as follows:

Article 1

The following agenda is adopted:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairperson of the Ordinary General Meeting.
3. Acknowledgement that the Annual General Meeting has been duly convened and that it is capable of adopting resolutions.
4. Election of a three-person Returning Committee.

5. Adoption of a resolution on approving the agenda. -----
6. Review and approval by passing resolutions of: -----
- financial statements of the Company for the financial year 2024; -----
 - the consolidated financial statements of the PEPEES Capital Group for the financial year 2024;-----
 - report on activities of the PEPEES Capital Group for the financial year 2024 (including the disclosures required for the Management Report for the aforementioned period and including a statement on the application of corporate governance); -----
 - the report of the Supervisory Board for the financial year 2024, prepared pursuant to Article 382 § 3(3) of the Commercial Companies Code, including in particular the assessment of the Company's financial statements for the financial year 2024, the consolidated financial statements for the financial year 2024 and the report on activities of the Capital Group (taking into account the disclosures required for the Management Report in the aforementioned period and including the statement on the application of corporate governance) with respect to their consistency with the books, documents and facts; -----
 - on the coverage of the loss for the financial year 2024. -----
7. Adoption of resolutions on: -----
 - granting discharge to Members of the Company's Management Board on fulfilment of their duties for the financial year 2024;-----
 - acknowledgement of the fulfilment of duties by the Members of the Company's Supervisory Board for the financial year 2024.-----
8. Adoption of a resolution on giving an opinion on the Report on the Remuneration of the Members of the Management Board and the Supervisory Board of PEPEES S.A. in the Financial Year 2024. -----
9. Adoption of a resolution to amend the Remuneration Policy. -----
10. Adoption of a resolution on the remuneration of Supervisory Board Members performing functions on committees of the Supervisory Board. -----
11. Adoption of a resolution on authorising the Management Board of the Company to carry out the merger of the Company with its subsidiaries, i.e. Zakłady Przemysłu Ziemniaczanego "Lublin" sp. z o.o. and Przedsiębiorstwo Przemysłu Ziemniaczanego Bronisław S.A.-----
12. Closing of the meeting.-----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; - -----
- there were no abstentions. -----

RESOLUTION No. 3
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on reviewing and approving the financial statements of the Company
for the financial year 2024

Pursuant to Article 393 item 1 and Article 395 § 2 item 1 of the Commercial Companies Code, in relation to Article 53 section 1 of the Accounting Act of 29 September 1994, it is resolved as follows: ---

Article 1

Approval is given to the financial statements of "PEPEES" S.A. for the year 2024 which comprise: -----

1. the statement of financial position as at 31/12/2024 with the total amount of assets and liabilities of PLN 273,551 thousand (in words: two hundred and seventy-three million five hundred and fifty-one thousand zloty); -----
2. the statement of comprehensive income for the period from 01/01/2024 to 31/12/2024 showing a net loss of PLN 10,610 thousand (in words: ten million six hundred and ten thousand zloty), -----
3. statement of changes in equity with a decrease in equity of: PLN 10,201 thousand (in words: ten million two hundred and one thousand),

4. cash flow statement showing a decrease in net cash during the financial year 2024 by the amount of PLN 7,792 thousand (in words: seven million seven hundred and ninety-two thousand zloty); -----
5. notes on the adopted accounting principles and other explanatory information on the financial statements. -----

The above documents were drawn up correctly, in accordance with the applicable legal regulations. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution; -----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 4
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on review and approval of
the consolidated financial statements of the PEPEES Capital Group
for the financial year 2024

Pursuant to Article 395 § 5 of the Commercial Companies Code, it is resolved as follows: -----

Article 1

Approval is given to the consolidated financial statements of the PEPEES Capital Group for the year 2024 which comprise: -----

1. the consolidated statement of financial position as at 31/12/2024, which on the side of assets and liabilities shows a total amount of PLN 356,969 thousand (in words: three hundred and fifty-six million, nine hundred and sixty-nine thousand zloty),

2. consolidated statement of comprehensive income for the period from 01/01/2024 to 31/12/2024 showing a net loss of: PLN 15,526 thousand (in words: fifteen million five hundred and twenty-six thousand zlotys), -----.
3. consolidated statement of changes in equity for the period from 01/01/2024 to 31/12/2024 which shows a decrease in equity by PLN 13,353 thousand (in words: thirteen million three hundred and fifty-three thousand zlotys), -----.
4. consolidated cash flow statement for the period from 01/01/2024 to 31/12/2024, showing a decrease in net cash by PLN 5,620 thousand (in words: five million six hundred and twenty thousand zloty);
5. notes on the adopted accounting principles and other explanatory information on financial statements. -----

The above documents were drawn up correctly, in accordance with the applicable legal regulations. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution; -----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 5
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025

on reviewing and approving the report on activities of the PEPEES Capital Group for the financial year 2024 (including the disclosures required for the Management Report for the aforementioned period and including a statement on the application of corporate governance).

Pursuant to Article 395 § 5 of the Commercial Companies Code, it is resolved as follows: -----

Article 1

Approval is given to the Report of the Management Board of "PEPEES" S.A. on the operations of the PEPEES S.A. Capital Group for the financial year 2024 (including the disclosures required for the Management Report pertaining to the aforementioned period and including a statement on the application of corporate governance). -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution; -----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 6
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025

on review and approval of the report of the Supervisory Board for the financial year 2024, drawn up in accordance with Article 382 §3(3) of the Commercial Companies

Code, including in particular an assessment of the Company's financial statements for the financial year 2024, the consolidated financial statements for the financial year 2024 and the report on activities of the Capital Group (including

**the disclosures required for the Management Report pertaining to the
aforementioned period and including a statement on the application of
corporate governance) as to their consistency with the books, documents and
facts**

Pursuant to Article 395 § 5 of the Commercial Companies Code, it is resolved as follows: -----

Article 1

It is decided to approve the report of the Supervisory Board for the financial year 2024, prepared pursuant to Article 382 § 3(3) of the Commercial Companies Code, including in particular the assessment of the Company's financial statements for the financial year 2024, the consolidated financial statements for the financial year 2024 and the report on activities of the Capital Group (taking into account the disclosures required for the Management Report in the aforementioned period and including the statement on the application of corporate governance) with respect to their conformity with the books, documents and facts.

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

**RESOLUTION No. 7
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025**

**on the coverage of net loss of Przedsiębiorstwo Przemysłu Spożywczego "PEPEES"
S.A. for the financial year 2024**

Pursuant to Article 395 § 2(2) and Article 396 § 5 of the Commercial Companies Code, after review of the proposal of the Company's Management Board concerning the coverage of loss experienced by the Company in the financial year 2024, it is resolved as follows:-----

Article 1

The Ordinary General Meeting decides to cover the net loss for 2024 in the amount of PLN **10,609,931.70** (ten million six hundred and nine thousand nine hundred and thirty-one zloty and seventy groszy) from reserve capital. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 8
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on granting acknowledgement to the President of the Management Board
of the Company for the fulfilment of duties in the financial year 2024

Pursuant to Article 395 § 2 item 3 of the Commercial Companies Code, it is resolved as follows: -----

Article 1

Acknowledgement is granted to Mr. **Wojciech Faszczewski** for the fulfilment of duties as President of the Management Board of the Company in the financial year 2024, in the period from 01/01/2024 to 31/12/2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 47,897,911 shares, representing 50.41% of the share capital, were used in vote, with a total of 47,897,911 votes validly cast; -----
- 47,897,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 9
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on granting acknowledgement for the fulfilment of duties by a Member of the
Management Board of the Company for the financial year 2024

Pursuant to Article 395 § 2 item 3 of the Commercial Companies Code, it is resolved as follows: -----

Article 1

Acknowledgement is granted to Mr. Tomasz Rogala for the fulfilment of duties as Member of the Management Board of the Company in the financial year 2024, in the period from 01/01/2024 to 31/12/2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; - - - - -
- there were no abstentions. -----

RESOLUTION No. 10
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on granting acknowledgement for the fulfilment of duties by the Chairman of
the Supervisory Board of the Company for the financial year 2024

Pursuant to Article 395 § 2 item 3 of the Commercial Companies Code, it is resolved as follows: ----

Article 1

Acknowledgement is granted to Mr. Maciej Kaliński for the fulfilment of duties as Chairman of the Supervisory Board of the Company in the financial year 2024, in the period from 01/01/2024 to 31/12/2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; - - - - -
- there were no abstentions. -----

RESOLUTION No. 11
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on granting acknowledgement for the fulfilment of duties by the Deputy Chairman of
the Supervisory Board of the Company for the financial year 2024

Pursuant to Article 395 § 2 item 3 of the Commercial Companies Code, it is resolved as follows: ----

Article 1

Acknowledgement is granted to Mr. **Robert Malinowski** for the fulfilment of duties as Deputy Chairman of the Supervisory Board of the Company in the financial year 2024, in the period from 01/01/2024 to 31/12/2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 12
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on granting discharge to the Secretary of the Supervisory Board in respect of the
performance of his duties for the financial year 2024

Pursuant to Article 395 § 2 item 3 of the Commercial Companies Code, it is resolved as follows: -----

Article 1

Acknowledgement is granted to Ms. **Agata Czerniakowska** for the fulfilment of duties as Secretary of the Supervisory Board of the Company in the financial year 2024, in the period from 01/01/2024 to 31/12/2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 13
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on granting acknowledgement for the fulfilment of duties by a Member of the
Supervisory Board of the Company for the financial year 2024

Pursuant to Article 395 § 2 item 3 of the Commercial Companies Code, it is resolved as follows: ----

Article 1

Acknowledgement is granted to Mr. **Jacek Okoński** for the fulfilment of duties as Member of the Supervisory Board of the Company in the financial year 2024, in the period from 01/01/2024 to 31/12/2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 14
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on granting acknowledgement for the fulfilment of duties by a
Member of the Supervisory Board of the Company for the financial
year 2024

Pursuant to Article 395 § 2 item 3 of the Commercial Companies Code, it is resolved as follows: ----

Article 1

Acknowledgement is granted to Mr. **Kajetan Rościszewski** for the fulfilment of duties as Member of the Supervisory Board of the Company in the financial year 2024, in the period from 01/01/2024 to 31/12/2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 15
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża

of 16 June 2025
on providing an opinion on the Report on Remuneration of the Members of the
Management Board and the Supervisory
Board of Pepees S.A. in the financial year 2024

Pursuant to Article 395 § 2¹ of the Commercial Companies Code and Article 90g(6) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, it is resolved as follows:

Article 1

The Ordinary General Meeting resolves to give a positive opinion on the Report on the Remuneration of the Members of the Management Board and the Supervisory Board of PEPEES S.A. in the Financial Year 2024. -----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----
- 48,398,911 valid votes were cast in favour of the resolution;-----
- no votes were cast against; -----
- there were no abstentions. -----

RESOLUTION No. 16
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025
on amending the Remuneration Policy

Pursuant to Article 395 § 5 of the Commercial Companies Code and Article 90d section 1 and Article 90e section

4 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, it is resolved as follows:

Article 1

It is resolved to amend the Remuneration Policy adopted on the basis of Resolution No. 17 of the Ordinary General Meeting of the Company of 21 April 2020 and subsequently amended on the basis of Resolution No. 17 of the ordinary General Meeting of the Company of 6 June 2024 - by repealing its existing provisions and replacing them with the following provisions, with the following wording: -----

"REMUNERATION POLICY
FOR MEMBERS OF THE MANAGEMENT BOARD AND
SUPERVISORY BOARD OF
PRZEDSIĘBIORSTWO PRZEMYSŁU SPOŻYWCZEGO "PEPEES" S.A.

A prerequisite for the implementation of the strategy and development of Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A., including short- and long-term growth in the Company's value and stability of the Company's operations, is to ensure that the best managers are engaged to serve as members of the Company's Management Board and Supervisory Board. -----

I. GENERAL PROVISIONS

Article 1

1. The Remuneration Policy for Members of the Management Board and Supervisory Board of Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A. (hereinafter referred to as "**PEPEES**" or the "**Company**") sets out the principles of remuneration for members of the Company's collegiate bodies, i.e. members of the Management Board and the Supervisory Board. -----

2. The purpose of this Remuneration Policy is to: -----

a) establish the remuneration principles for the members of the Company's collegiate bodies in such a manner that they contribute to the business strategy, long-term interests and the achievement of the Company's business objectives and ensure its stability; -----

b) establish a remuneration system, based on transparent principles for its determination and criteria taking into account both the Company's financial performance and non-financial criteria relating to the Company's performance, which will ensure competitive remuneration conditions corresponding to the market situation; -----

c) ensure that shareholders have an effective influence on the Remuneration Policy; -----

d) define corporate social responsibility criteria to be taken into account in the development and implementation of the Remuneration Policy; -----

e) define the procedure for the introduction, review and amendment of the Remuneration Policy; -----

f) counter the emergence of conflicts of interest. -----

3. The Remuneration Policy has been developed based on: -----

a) the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (the "Act");

b) Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement; -----

c) Best Practice for GPW listed companies 2021; -----

d) Articles of Association (the "**Articles**"). -----

4. The Policy was adopted by way of Resolution No. 17 of the Company's Ordinary General

Meeting of 21 April 2020 and subsequently amended by way of Resolution No. 17 of the Company's Ordinary General Meeting of 6 June 2024 (the "**Amending Resolution**") and Resolution No. 16. of the Company's Ordinary General Meeting of 16 June 2025 ("**Amending Resolution 2**"). -----

5. The Amending Resolution clarifies: (i) the scope of the Supervisory Board's authorisation; (ii) the explanation of how the working and pay conditions of the Company's employees other than Members of the Management Board and Supervisory Board have been taken into account in establishing the Remuneration Policy; (iii) the procedure for amending the Remuneration Policy; (iv) information on the employment of Members of the Management Board and the Supervisory Board; (v) the mutual proportions of fixed and variable remuneration components; (vi) a description of the variable remuneration components that may be awarded to Members of the Management Board; (vii) rules for implementing incentive schemes; (viii) rules for waiving the provisions of the Remuneration Policy. The Amending Resolution 2 clarifies: (i) a description of the fixed components of remuneration which may be awarded to members of the Supervisory Board, (ii) a description of the variable ~~components of remuneration which may be awarded to~~ members of the Management Board.

The resolution referred to in Article 90g section 6 of the Act does not contain any proposals to be included in the content of the Policy. -----

II. ADOPTING AND AMENDING THE REMUNERATION POLICY

Article 2

- 1. The Company's Management Board shall be responsible for the preparation, implementation and execution of the Remuneration Policy and amendments thereto.
- 2. The Supervisory Board gives its opinion on the draft Remuneration Policy, which is then adopted by way of resolution of the General Meeting. Amendments to the Remuneration Policy are made in the same manner. -----
- 3. The General Meeting shall authorise the Supervisory Board to provide more details for certain principles and provisions of the Remuneration Policy, within the limits set out in the Remuneration Policy, with regard to: -----
 - a) rules for determining and awarding fixed and variable remuneration components and their amounts, as well as bonuses and other monetary and non-monetary benefits; -----
 - b) the conditions and criteria for awarding variable components of remuneration, participation in incentive and bonus schemes; -----
 - c) criteria concerning the consideration of social interests, the contribution of the Company to the protection of the environment and undertaking measures aimed at preventing and eliminating the negative social effects of the Company's activities; -----
 - d) determining deferral periods and the Company's ability to claim back variable remuneration components; -----
 - e) determining the periods during which Members of the Company's Management Board become entitled to receive remuneration in the form of financial instruments, including the

rules for their disposal.

III. REMUNERATION POLICY ASSUMPTIONS

Article 3

1. The level of remuneration of the Members of the Management Board and the Supervisory Board should enable the Company to attract and appropriately motivate persons of the highest competence to manage the Company in a manner that contributes to the achievement of its economic and financial objectives, as well as to exercise appropriate supervision over the Company. The level of remuneration should be in line with the individual's tasks and responsibilities, as well as their competence and experience.

2. The introduction of an incentive system that makes bonuses dependent on the Company's financial performance is intended to maintain the highest level of commitment of the members of the Management Board to the Company's business objectives, as well as to align the business objectives of the Company and the Members of the Management Board.

3. The Remuneration Policy takes into account the principle of ensuring that remuneration is competitive with the level of remuneration offered in equivalent positions in the food sector and in companies with similar business profiles.-----

4. When determining the remuneration of the Members of the Management Board, the Supervisory Board should take into account both the scope of duties and responsibilities associated with the performance of the function of a member of the Management Board and the qualifications and experience of the member of the Management Board. In addition, it should take into account the level of remuneration of management board members of other food sector operators and companies with similar business profiles.-----

5. In establishing the remuneration policy, the working and pay conditions of the Company's employees other than the Members of the Management Board and Supervisory Board were taken into account by reviewing the structure and level of remuneration of the Company's employees and taking into account the proportion of these benefits to the managerial staff. The remuneration structure promotes the dependence of variable components of remuneration on individual and group economic and financial performance and the degree to which individual employees' goals are met. In addition, it is possible to introduce an incentive scheme, including one based on the Company's financial instruments, which shall introduce common economic goals for the Company, the Members of the Management Board and the executives.

6. As part of the process of preparing, implementing and periodically reviewing the Remuneration Policy, the Company implements rules to prevent and manage conflicts of interest related to the Remuneration Policy. The Remuneration Policy is established in cooperation between the Company's collegiate bodies, i.e. the Management Board and the General Meeting, with the opinion given by the Supervisory Board. If a Member of the Management Board or a Member of the Supervisory Board has knowledge or suspicion of a conflict of interest related to the Remuneration Policy concerning them or another Member of the Management Board or a Member of the Supervisory Board, they shall inform the Chairman of the Supervisory Board (in the case of knowledge or suspicion concerning Members of the Management Board) or the President of the Management Board (in the case of knowledge or suspicion concerning Members of the Supervisory Board). If the Chairman of the Supervisory Board or the President of the Management Board, as the case may be, is

informed of a conflict of interest, they shall take steps to verify whether a conflict of interest has arisen and shall take appropriate steps intended to avoid the a conflict of interest.

7. The Supervisory Board periodically evaluates the remuneration principles for the Members of the Management Board and takes them into account in determining the amount of remuneration and the granting of additional benefits to individual Members of the Management Board, in accordance with the Remuneration Policy. -----

8. The Company's Management Board periodically reviews the implementation of the Remuneration Policy and submits amendment proposals to the Supervisory Board to obtain its opinion.-----

9. The Remuneration Policy and its implementation are reviewed by the Supervisory Board as presented in the annual Report submitted to the General Meeting. The General Meeting adopts the Remuneration Policy and its amendments. Each year, the General Meeting gives its opinion on the Report in the form of a resolution. -----

IV. PRINCIPLES OF EMPLOYMENT OF MEMBERS OF THE COMPANY'S BODIES

Article 4

1. The Company employs Members of the Management Board on the basis of managerial contracts concluded for the duration of term of office of the Member of the Management Board, from the date of appointment until the expiry of the mandate or the end of the term of office of the Member of the Management Board, unless the Member of the Management Board is re-elected.

2. A managerial contract concluded with a Member of the Management Board may be terminated automatically in the event that the Member of the Management Board ceases to serve on the Company's Management Board.

3. The Members of the Supervisory Board are not employed by the Company. The members of the Supervisory Board are appointed for a joint three-year term of office, wherein the terms of service of the members of the Supervisory Board shall expire no later than on the date of the Ordinary General Meeting approving the Company's financial statements for the last full financial year in which the member served on the Supervisory Board. The General Meeting may dismiss the Members of the Supervisory Board at any time. Members of the Supervisory Board may also resign at any time. -----

V. PRINCIPLES OF REMUNERATION OF MEMBERS OF THE COMPANY'S BODIES

Article 5

1. Remuneration is determined and paid in accordance with this Remuneration Policy.-----

2. Separate remuneration principles apply to members of the Company's Management Board and Supervisory Board.

3. The remuneration of the members of the Company's Management Board consists of fixed remuneration, variable remuneration (bonus) and fringe benefits. -----

4. The remuneration of the members of the Supervisory Board consists of a fixed

remuneration set at a monthly rate and fringe benefits. Members of the Supervisory Board serving on a committee of the Supervisory Board are entitled to additional remuneration for their participation in meetings of committees of the Supervisory Board. -----

Article 6

1. Members of the Management Board are entitled to a monthly Fixed Remuneration as defined for each Member of the Management Board in the managerial contract. The Supervisory Board shall determine in a resolution the Fixed Remuneration of the Members of the Management Board of the Company, taking into account the qualifications, experience, workload necessary for the proper performance of the function of a Member of the Management Board, the scope of duties and responsibilities of a Member of the Management Board as a body of a listed company and the need to ensure a competitive level of remuneration in relation to the level offered for the position of a Member of the Management Board in companies with a similar business profile.

2. The General Meeting shall determine the remuneration of the members of the Supervisory Board by way of a resolution. The General Meeting shall determine the amount of remuneration of the Supervisory Board members differentiated according to their function, taking into account the degree of involvement of the Board members in the duties performed and the principles of responsibility of a Member of the Supervisory Board of a listed company.

Article 7

1. The variable part of the remuneration of the members of the Management Board in the form of an annual bonus ("**Periodic Bonus**") depends on the level of achieving key objectives based on principles determined by the Supervisory Board, taking into account the achieved financial results and the degree of achievement of the objectives set by the Supervisory Board. -----

2. Targets are set by the Supervisory Board, based on the Company's current operational and strategic objectives for the period, together with indicators for their achievement, including the level of exceeding the planned profit. Criteria applicable to the inclusion of social interest, contribution of the Company to environmental protection and undertaking actions aimed at preventing the negative social consequences of the business of the Company and their elimination may be taken into account during the determination of variable remuneration components of the Management Board Members.

3. The Supervisory Board evaluates the achievement of the objectives after the end of the respective bonus period.

4. The payment date of the bonus should be related to the General Meeting's approval of the annual financial statements for the financial year constituting the bonus period.

5. There are no deferral periods for bonus payments. The Company is also not envisaged to be able to claim back any bonuses paid, subject to generally applicable legal regulations.

Article 8

The maximum total amount of the remuneration components constituting the Periodic Bonus of a member of the Company's Management Board may depend i.e. on the level of realised

profit and represent a percentage of the net profit realised above the planned level, taking into account the functions performed.

Article 9

- 1. The maximum total amount of variable remuneration components and other fringe benefits that may be granted to Members of the Company’s Management Board and Supervisory Board may not exceed 100% of the annual Fixed Remuneration of a Member of the Company’s Management Board or Supervisory Board.
- 2. The ratio of the remuneration components referred to in section 1 shall be calculated by comparing the maximum sum of all variable remuneration components and other fringe benefits that may be awarded for the year in question and the sum of all fixed remuneration components paid in the year in question. -----

Article 10

- 1. Members of the Management Board may be entitled to fringe benefits in the form of financial instruments granted by the Company as part of an incentive scheme (“**Incentive Scheme**”).
- 2. The Incentive Scheme should grant the right (option) to receive shares in the Company to create mechanisms within the Company and its subsidiaries that motivate to take actions that ensure both a long-term increase in the value of the Company and its shares, a stable increase in the Company’s results and dividends for shareholders and its subsidiaries, as well as the implementation of the PEPEES Group Strategy.
- 3. The Incentive Scheme should be structured in such a manner that, among other things, it makes the level of remuneration of the Members of the Company’s Management Board dependent on the actual long-term situation of the Company in terms of financial and non-financial performance and long-term growth in shareholder value and sustainability, as well as the stability of the Company’s operations.
- 4. The Incentive Scheme can be set for a fixed period of time for a defined group of people. The Incentive Scheme may be implemented through the issue of financial instruments granting the right to receive shares in the Company or through the purchase of treasury shares subsequently offered to participants in the Scheme.-----

- 5. Conditions for the exercise of the right to shares should include remaining in the employment of the Company or its subsidiary, compliance with the non-competition or other loyalty conditions and the achievement of the individual and financial objectives set by the Supervisory Board.
- 6. The implementation of the Incentive Scheme should be conditional on the eligible persons meeting, within at least 3 years, pre-determined, realistic and appropriate financial and non-financial and sustainability goals for the Company, and the price set for the purchase of shares or the settlement of options by the eligible persons may not deviate from the value of shares at the time the Incentive Scheme was adopted. -----
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- 7. Members of the Supervisory Board may not participate in Incentive Schemes.-----

Article 11

1. A resolution of the Supervisory Board may provide that the managerial contract shall include a remuneration for the time of non-performance of the duties of a Member of the Management Board and remuneration for not using this benefit (so-called leave compensation), remuneration for not undertaking competitive activities after the termination of duties as a Member of the Management Board or reimbursement of expenses related to the performance of duties. -----

Article 12

1. Members of the Management Board and Supervisory Board can be entitled to fringe benefits in the

form of: -----

1.1. a company car, including a driver, for business or private use; -----

1.2. personal computer and business phone; -----

1.3. medical care package, also for immediate family members; -----

1.4. company accommodation granted when the permanent place of work is significantly distant from the place of permanent residence; -----

1.5. participation in training funded by the Company; -----

1.6. companies' bodies' third party liability insurance; -----

1.7. other benefits in accordance with the Company's regulations granting them to all employees. -----

2. Members of the Management Board and of the Supervisory Board may be covered by the Employee Pension Plan according to the same terms as other employees of the Company and in accordance with the rules set out in the Act of 20 April 2004 on Employee Pension Schemes (i.e. Journal of Laws of 2004, item 556).

VI. TEMPORARY WITHDRAWAL FROM APPLICATION OF THE REMUNERATION POLICY

Article 13

1. Upon request of the Management Board, the Supervisory Board may decide to temporarily withdraw from the application of this Remuneration Policy. The request of the Management Board should be duly motivated and, in particular, state the reasons for the withdrawal and its purpose and the withdrawal period.

2. Withdrawal from application of the Remuneration Policy may only take place if this is necessary to pursue the long-term interests and financial stability of the Company or to guarantee its profitability. -----

3. In particular, the following are considered to be reasons justifying a temporary withdrawal from application of the Remuneration Policy:

- 3.1. a significant decrease in the Company's EBIDTA over a period longer than 1 year; -----
- 3.2. a significant decrease in the average market price of the Company's shares traded on a regulated market over a period of at least one quarter; -----
- 3.3. changes in the market or regulatory environment that could have a material adverse effect on the Company's economic or financial position or prospects. -----
4. Withdrawal from application of the Remuneration Policy may concern the determination of both fixed and variable remuneration components. -----
5. The withdrawal may not cover a period longer than 1 year.-----

VII. REPORT ON REMUNERATION

Article 14

1. The Supervisory Board shall prepare an annual Report containing all the components required by Article 90g of the Act, which is presented to the General Meeting. -----
2. The General Meeting expresses its opinion on the Report by way of a resolution. The Resolution is only of advisory nature. -----
3. The Supervisory Board's Report provides a comprehensive overview of the remuneration, including all benefits, in whatever form, received or payable in accordance with this Remuneration Policy to the individual members of the Management Board and Supervisory Board during the last financial year.
4. In preparing the Report for a given financial year, the Supervisory Board shall take into account the opinion of the General Meeting contained in the resolution referred to in section 2 for the previous financial year and indicate how its contents have been taken into account in the Report being prepared.
5. The report shall be subject to an auditor's assessment of the information referred to in Article 90g of the Act. -----

VIII. FINAL PROVISIONS

Article 15

1. This Remuneration Policy and the resolution of the General Meeting on its adoption, together with the date of the resolution and the results of the vote, shall be published immediately on the Company's Website. -----
2. The Company shall promptly publish the Report on the Website and make it available free of charge for the period indicated in Article 90g section 9 of the Act. -----

3. Matters not governed by the Remuneration Policy are governed by the Company's separate internal regulations, in particular the Articles of Association and the internal rules of procedure of the General Meeting, the Supervisory Board and the Company's Management

Board, as well as contracts with Members of the Management Board. -

Article 16

The Remuneration Policy shall enter into force on the date of its adoption by way of a resolution of the General Meeting and should be taken into account in determining the principles and amounts of remuneration of Members of the Company's bodies starting from the date of its adoption.-----

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----

- 48,398,911 valid votes were cast in favour of the resolution;-----

- no votes were cast against; -----

- there were no abstentions. -----

RESOLUTION No. 17
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025

on remuneration of the members of the Supervisory Board performing their functions
on committees of the Supervisory Board

Acting pursuant to Article 392 of the Code of Commercial Companies, Article 21 of the Articles of Association and notwithstanding the provisions of Resolution No. 30 of the Ordinary General Meeting of the Company of 14 April 2022 on remuneration of the Supervisory Board, it is resolved as follows:

Article 1

1. Remuneration for members of the Company's Supervisory Board who serve on committees of the Supervisory Board is set in the amount of PLN 300 (in words: three hundred zloty) for participation in each committee meeting.

2. The remuneration of the members of the Supervisory Board referred to in paragraph 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.

Article 2

The Resolution shall come into force on the date of its adoption. -----

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast; -----

- 48,398,911 valid votes were cast in favour of the resolution;-----

- no votes were cast against; -----

- there were no abstentions. -----

RESOLUTION No. 18
of the Ordinary General Meeting of Shareholders of
Przedsiębiorstwo Przemysłu Spożywczego "PEPEES" S.A.
with its registered office in Łomża
of 16 June 2025

on authorising the Management Board of the Company to carry out a merger of the
Company with its subsidiaries, i.e. Zakłady Przemysłu Ziemniaczanego "Lublin" sp. z
o.o. (Lublin) and Przedsiębiorstwo Przemysłu Ziemniaczanego Bronisław S.A.

It is resolved as follows:

Article 1

1. The Management Board of the Company is authorised to carry out the merger of the Company with its subsidiaries, i.e. Zakłady Przemysłu Ziemniaczanego "Lublin" sp. z o.o. and Przedsiębiorstwo Przemysłu Ziemniaczanego Bronisław S.A. ("**Merger**").

2. Unless otherwise provided by law, the Management Board is authorised to decide on all matters relating to the Merger and its appropriate structuring, in particular the Management Board is authorised to take all actual and legal actions useful for and contributing to the Merger.

Article 2

The Resolution shall come into force on the date of its adoption.

- 48,398,911 shares, representing 50.94% of the share capital, were used in vote, with a total of 48,398,911 votes validly cast;

- 48,398,911 valid votes were cast in favour of the resolution;

- no votes were cast against;

- there were no abstentions.