

**Draft resolutions**  
**of the Extraordinary General Meeting of Shareholders**  
**of Ten Square Games S.A.**  
**with its registered office in Wrocław**  
**convened on December 19, 2023 with justification**  
**- after update on November 28, 2023**

**Resolution No. 1**

of the Extraordinary General Meeting of Ten Square Games S.A.  
with its registered office in Wrocław  
of December 19, 2023  
on electing the Chair of the Extraordinary General Meeting (draft)

1. The Extraordinary General Meeting of Ten Square Games S.A. elects ..... the Chair of the Meeting.
2. The Resolution shall come into force upon its adoption.

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Justification of the Company's Management Board to draft resolution no. 1:

The resolution is technical in nature. Electing the Chair of the Extraordinary General Meeting immediately after the opening of the General Meeting is obligatory under the provisions of Article 409(1) of the Commercial Companies Code and Article 10(2) of the Rules of the General Meeting of Shareholders.

**Resolution No. 2**

of the Extraordinary General Meeting  
of Ten Square Games S.A. with its registered office in Wrocław  
of December 19, 2023  
on the adoption of the agenda (draft)

**§1**

The Extraordinary General Meeting of Ten Square Games S.A. adopts the following agenda:

- 1) Opening of the Extraordinary General Meeting.
- 2) Election of the Chair of the Extraordinary General Meeting.
- 3) Deciding that the Extraordinary General Meeting has been duly convened and is capable of adopting resolutions.
- 4) Approval of the agenda of the Extraordinary General Meeting.

- 5) Adoption of a resolution to authorize the Management Board to acquire Own Shares in the name and on behalf of the Company, and to determine the rules for the acquisition of Own Shares by the Company and the creation of a reserve capital.
- 6) Adoption of a resolution on the establishment of an incentive program, for persons serving as the Company's Management Board Members, including the right to acquire the Company's own shares.
- 7) Closing of the Extraordinary General Meeting of Shareholders.

## **§2**

The Resolution shall come into force upon its adoption.

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Justification of the Company's Management Board to draft resolution no. 2:  
Pursuant to Article 402(2) of the Commercial Companies Code, the Management Board is required to announce the agenda. Approving the agenda of the Extraordinary General Meeting of Shareholders is necessary to ensure the proper conduct of the Meeting.

### **Resolution No. 3**

of the Extraordinary General Meeting  
of Ten Square Games S.A. with its registered office in Wrocław  
convened on December 19, 2023

on authorizing the Management Board to acquire own shares on behalf and to the benefit of Company  
and determining the principles of acquisition of own shares by the Company and creating a reserve  
capital

§1

The Extraordinary General Meeting of Shareholders of Ten Square Games S.A. with its registered office in Wrocław ("the Company"), acting pursuant to Article 359(1) and 359(2), in connection with Article 362(1)(5) of the Commercial Companies Code, in connection with Article 9. of the Company's Articles of Association and pursuant to Article 362(1)(8) of the Commercial Companies Code, hereby authorizes the Management Board of the Company to acquire, in the name and on behalf of the Company, ordinary bearer shares issued by the Company and listed on the regulated market operated by the Warsaw Stock Exchange S.A, with the nominal value of PLN 0.10 and designated with the following International Securities Identification Number: PLTSQGM00016 ("the Own Shares"), on the following terms and conditions:

1. The Company is entitled to purchase up to 1,396,960 Own Shares; provided that the total par value of the acquired Own Shares will not exceed 20% of the Company's share capital (including the par value of the remaining Own Shares that have not been sold by the Company);
2. The total amount that may be allocated by the Company for the acquisition of the Own Shares, including acquisition costs, shall not exceed PLN 115,000,000;
3. The acquisition of the Own Shares shall be financed with funds from the reserve capital earmarked for the acquisition of the Own Shares, created pursuant to section 2 of this resolution;
4. The Company may purchase its own shares in the following way: (i) in transactions on the regulated market of the Warsaw Stock Exchange, or (ii) in a transaction or transactions outside the regulated

market, including an offer to purchase the Company's own shares made to all shareholders. The Own Shares may be purchased directly by the Company or through an investment firm.

5. The purchase price per Own Share shall not be lower than PLN 0.1 and higher than PLN 300.00, provided that if the purchase of the Own Shares takes place in consideration of the relevant provisions of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC ("the MAR Regulation") and the Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016 supplementing the MAR Regulation with regard to regulatory technical standards on the conditions applicable to buy-back programmes and stabilisation measures (" the Standard"), then the price shall be determined taking into account Article 5 of the MAR Regulation and the Standard.

6. The Own Shares shall be purchased from shareholders against consideration paid by the Company exclusively from the amount which, pursuant to Article 348(1) of the Commercial Companies Code, may be allocated for distribution among shareholders, i.e. from funds from the reserve capital established pursuant to section 2 of this resolution.

7. The purchased Own Shares will be fully paid for.

8. The purpose of purchase of Own Shares 1) at least 90% of the acquired Treasury Shares will be cancelled (voluntary cancellation); 2) the remainder of the Own Shares may be distributed by the Management Board in any other legally permissible manner, taking into account the needs arising from its operations

9. The Management Board is authorized to purchase the Own Shares during a period of 12 months from the date on which this resolution is adopted, however not longer than until the exhaustion of funds allocated for the purpose of purchasing the Own Shares. The purchase of shares may be carried out repeatedly during the authorization period, i.e. in stages or in tranches.

10. The Management Board, at its discretion, guided by the interest of the Company, may: (i) stop acquiring the Own Shares before the deadline specified in section 9 or before the exhaustion of all funds assigned for acquisition, (ii) abandon the acquisition of the Own Shares in whole or in part, (iii) withdraw from the implementation of this Resolution at any time.

11. Should the Management Board of the Company suspend or abandon the purchase of the Own Shares, the Management Board of the Company, acting in the Company's best interest, may at any time decide to resume the purchase of the Own Shares within the authorization period.

12. The Company's Management Board is authorized to:

a) take all factual and legal actions related to the acquisition of the Own Shares, while respecting the principle of equal treatment of shareholders and in accordance with the content of this resolution;

b) determine the procedure (type of transaction) for acquiring the Own Shares, including determination whether the purchase of the Own Shares will be carried out in the form of a buy-back program, pursuant to the MAR Regulation;

c) determine the price or conditions for determining the purchase price per Own Share and the maximum number of the Own Shares to be purchased within a given tranche or stage of the buy-back program, as well as other detailed conditions for the purchase of the Own Shares, within the limits set out in this resolution;

d) in the event of acquiring the Own Shares outside of a regulated market, to determine and announce, prior to the commencement of the acquisition of the Own Shares, all terms, conditions, deadlines and principles of carrying it out, in particular to determine conditions and deadlines for the submission of offers to sell the Own Shares by shareholders, contents of agreements for the sale of the Own Shares as well as terms and conditions of the settlement of transactions of the acquisition of the Own Shares;

e) conclude all necessary agreements necessary to purchase the Own Shares, including agreements with relevant entities concerning intermediation in the performance of specific actions carried out within the purchase of the Own Shares, including agreements with an investment company selected by the Management Board of the Company.

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Acting pursuant to Article 362(2)(3) in connection with Article 348(1) of the Commercial Companies Code and Article 16(3) of the Company's Articles of Association, the Ordinary General Meeting of the Company adopts the following resolution:

1. The Company creates a reserve capital in the amount of 115,000,000.00 (say: one hundred fifteen million zloty) for the purpose of the Company's acquisition of Own Shares pursuant to Article 362(1)(5) and point 362(1)(8) of the Commercial Companies Code.
2. The funds for the reserve capital referred to in section 1 above constitute an amount which, pursuant to Article 348(1) of the Commercial Companies Code, may be allocated for distribution among the shareholders.
3. The Extraordinary General Meeting of Shareholders of the Company may at any time change the amount of the reserve capital referred to in section 1.
4. If there are any unspent funds in the reserve capital described in section 1 after the purchase of the Own Shares, such funds shall be automatically transferred to the supplementary capital on the date of the purchase of the Own Shares indicated in the Management Board resolution terminating the programme, however, no later than on the day following the expiry of the authorization period described in Article 1(9), and the reserve capital shall be dissolved without the need for a separate resolution of the General Meeting of Shareholders.

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The Resolution comes into force upon its adoption.

Justification of the Company's Management Board to draft resolution no. 3:

Granting the Management Board the authorisation to buy own shares will enable the implementation of a detailed share buy-back programme without the need to convene each time a General Meeting of Shareholders in this regard. The possibility of carrying out shares buy-back by the Company may result in the increase of their value, which will be in line with the interests of both the shareholders themselves (who invest funds in the Company's shares in the medium and long term) and the Company itself (low share price results in the decrease of the Company's capitalisation). The design of the share buy-back programme will also, last but not least, be a tool enabling effective management of free financial resources in order to maximise value for shareholders. The Management Board's authorization to buy back shares will, in practice, enable their redemption to the extent that they constitute at least 90% of the shares bought back, and to the remaining extent it will allow the Management Board to distribute them in another legally permissible manner, taking into account the needs arising from the business. The repurchase of treasury shares proposed in the resolution takes into account the Company's current financial capabilities. Implementation of the program will not have any impact on the Company's further development and on the adopted development strategy.

Draft resolution with justification submitted by shareholder on November 28, 2023

## **Resolution No. 4**

of the Extraordinary General Meeting

Ten Square Games with its registered office in Wrocław

dated December 19, 2023

### **On establishing an incentive program for persons serving as the Company's Management Board Members**

**including the right to purchase the Company's own shares**

(draft)

The Extraordinary General Meeting of Ten Square Games S.A., seated in Wrocław (the "Company"), acting on the basis of Article 378 § 2 of the Code of Commercial Companies and Article § 12 (5) (15) of the Company's Articles of Association, and having regard to the following circumstances:

- (1) The Company owns shares issued by the Company in the total number of 70,000, which are ordinary, bearer shares and listed on the regulated market operated by the Warsaw Stock Exchange with a par value of PLN 0.10 each and bearing the securities code ISIN: PLTSQGM00016 (the "Own Shares"), which were acquired as part of the Company's share buyback carried out pursuant to Resolution No. 7 of the Company's Annual General Meeting of June 23, 2021 on authorizing the Board of Directors to acquire own shares in the name and on behalf of the Company and determining the principles for the acquisition of own shares by the Company and the establishment of a reserve capital (the "Buyback Resolution");
- (2) Pursuant to the Buyback Resolution, the Own Shares may be allocated for (i) redemption (voluntary redemption), (ii) exchange for shares in the course of acquisitions made by the Company (iii) disposition by the Company's Management Board in any other manner permitted by law, taking into account the needs of the business;
- (3) the contents of the Remuneration Policy for Members of the Management Board and Supervisory Board in effect at Ten Square Games S.A. (the "Remuneration Policy"), and in particular the provisions of its Chapter VIII (Share-based Incentive Programs), according to which share-based incentive programs may be established in the Company by the general meeting of shareholders;

and guided by (i) the need to secure the Company's key management personnel by ensuring their lasting bond with the Company, (ii) the intention to increase the contribution of the Company's management board to the expected increase in value of the Ten Square Games S.A. Group. (the "Group"), resolves as follows:

## **§1**

### **GENERAL TERMS AND CONDITIONS**

#### **INCENTIVE PROGRAM FOR MANAGEMENT BOARD MEMBERS**

1. An additional system of remuneration dedicated to persons appointed to serve as Members of the Management Board of the Company in the persons of: Andrzej Ilczuk (hereinafter: "President of the Management Board"), Magdalena Jurewicz (hereinafter: "Member of the Management Board"), Janusz Dziemidowicz (hereinafter: "Member of the Management Board") (hereinafter all together: "Members of the Management Board") in the form of an incentive program including the right to

acquire Shares on the terms and conditions described in this resolution (the "Management Board Members Incentive Program"; "Program").

2. The purpose of the Incentive Program for the Management Board Members is to ensure that Management Board Members are permanently bound to the Company in their roles on the Company's Management Board and to enable their participation in the expected increase in the Group's value.
3. The Incentive Program for Management Board Members consists of three tranches: (i) Tranche One - triggered upon fulfillment of the conditions stipulated in the resolution; (ii) Tranche Two - for 2024; and (iii) Tranche Three - for 2025.
4. A total of 37,500 Own Shares are allocated for the purposes of the Incentive Program for Management Board Members, with 4,500 Own Shares/one tranche for serving as President of the Management Board, and 4,000 Treasury Shares/one tranche for serving as a Board Member ("Shares").
5. The transfer of Shares to the Members of the Management Board will take place on the basis of transactions carried out off the regulated market. The purchase price per Share will be PLN 0.1 and will be equal to the nominal price.
6. Ownership of the Shares will be transferred upon settlement of the transaction in the KDPW system.
7. The Shares are subject to a lock-up for a period of 180 days from the date of their acquisition by the President/Member of the Management Board. The Supervisory Board is authorized to consent to the disposal of Shares by the President/Member of the Management Board before the expiration of the indicated period.
8. The implementation of the Incentive Program for Management Board Members will constitute a public offering within the meaning of Article 2(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC, which will not require the release of a prospectus pursuant to Art. 1(3) of that regulation, nor an information memorandum or other document containing information about the offering, in accordance with Article 37a of the Act on Public Offering and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies, dated July 29, 2005.
9. The Company's assumed gross proceeds from the public offering will not exceed EUR 100,000.

## **§2**

### **RULES CONCERNING THE FIRST TRANCHE**

1. Shares in the First Tranche will be allocated, i.e. offered for purchase, provided the Management Board Members meet the following criteria:
  - (a) presentation by the Members of the Management Board the Group's strategy of operations in 2024 to the Company's supervisory board
  - (b) adoption by the Company's supervisory board of a resolution to include the Management Board Members in the Program;

(criteria set forth in items (a)-(b) above, collectively the "First Tranche Program Criteria").

The Supervisory Board will adopt a resolution to include the Management Board Members in the Program immediately after the Management Board Members present the strategy of operations referred to in (a) above.

2. Provided that the Criteria for the First Tranche of the Program are met, the Management Board Members will be entitled to purchase under the First Tranche: President of the Management Board - 4,500 Shares, other Board Members - 4,000 Shares each at a price corresponding to their nominal value.

3. The purchase offers will be addressed to the Management Board Members by the Company's Supervisory Board immediately after the resolution to include the Management Board Members in the Program is adopted.
4. The Shares acquired under the First Tranche shall be subject to return in full, i.e. in the number in which they were acquired by the President/Member of the Management Board, if the President/Member of the Management Board resigns from the Company's Management Board (within the current term of office) without justifiable reasons, in each case for reasons other than those attributable to the Company, during the period until the date of the Company's annual general meeting of shareholders for 2023. The return of the Shares will consist in the transfer of their ownership to the Company free of charge, based on and within the limits of the relevant provisions of the Commercial Companies Code governing the acquisition of own shares by the Company.

### **§3**

#### **RULES REGARDING THE SECOND AND THIRD TRANCHES**

1. Shares under the Second and Third Tranches will be allocated, i.e. offered immediately after meeting the Program Criterion for the respective Tranche.
2. The Program Criterion for Tranche Two and Three is the achievement of a certain financial result by the Company and/or the Group, as determined by the Supervisory Board for each Tranche separately, in accordance with the principles adopted in the Remuneration Policy (the "Program Criterion for Tranche Two and Three", the "Program Criterion"). The Program Criterion for Tranche Two and Three will relate to the fiscal year to which the Tranche applies. The Supervisory Board is authorized to determine the type of financial criterion/indicator and its amount, the achievement of which will entitle Management Board Members to purchase Shares. The Supervisory Board is authorized to determine that despite the lack of fulfillment of the Program Criterion for Tranche Two, Shares under Tranche Two will be granted (i.e. offered for purchase) in the event of cumulative fulfillment of the Program Criterion for Tranche Two and the Program Criterion for Tranche Three.
3. The Supervisory board shall adopt a resolution to confirm that the Program Criterion for a Tranche (or the cumulative Program Criteria) is met as soon as the Supervisory Board is informed by the Company of the Company's and/or the Group's performance for the year to which the Tranche relates.
4. Subject to meeting the Program Criterion for the Tranche, Management Board Members will be eligible to purchase under: (i) Second Tranche: President of the Management Board - 4,500 Shares, other Management Board Members - 4,000 Shares each, (ii) Third Tranche: President of the Management Board - 4,500 Shares, other Management Board Members - 4,000 Shares each, at a price corresponding to their nominal value.
5. The purchase offers will be addressed to the Management Board Members by the Supervisory Board immediately after the adoption of a resolution stating that the Program Criterion for the Tranche is met.
6. Shares acquired under the Second Tranche will be subject to return in full, i.e. in the number in which they were acquired by the President/Member of the Management Board, if the President/Member of the Management Board resigns from the Company's Management Board without justifiable reasons, in each case for reasons other than those attributable to the Company, during the period until the end of the calendar year following the year to which the Tranche applies. The return of the Shares shall consist in the transfer of their ownership to the Company free of charge, on the basis and within the limits set forth in the relevant provisions of the Commercial Companies Code governing the acquisition of treasury shares by the Company. The indicated rules regarding the return of shares, shall apply accordingly to the Shares acquired under the Third Tranche.
7. In the event of: (i) the death of the President/Member of the Management Board; (ii) the resignation of the President/ Member of the Management Board from the Company's Management Board, his

or her removal or expiration of his or her term of office and failure to be appointed to a new term of office, the President/ Member of the Management Board shall lose the right to purchase Tranche Shares for the period in which the event occurred.

#### **§4**

##### **AUTHORIZATION FOR THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD**

1. The Management Board of the Company and the Supervisory Board of the Company are authorized to take all factual and legal actions necessary to implement this resolution and to perform all legal and factual actions necessary to implement and carry out the Program.
2. The supervisory board shall be authorized to determine the detailed terms and conditions for the implementation of the Program, to the extent that they are not established in this resolution and are not in conflict therewith, and which may be necessary or expedient for its implementation. The Supervisory Board is authorized in particular to:
  - (a) determine the technical conditions for the exercise of the rights under the Program, such as, for example, that the President/Member of the Management Board has an appropriate brokerage account and provide his/her data to the Company, and determine the consequences of failure to meet such conditions;
  - (b) development of the content of documents such as, for example, an offer to purchase shares, a statement of acceptance of the offer/agreement to sell shares, which will be necessary or expedient for the exercise of the rights under the Program and its execution, taking into account the conditions of the Program under the Resolution;
  - (c) determination of the detailed procedure for the transfer of rights to Shares, i.e., in particular, determination of whether transactions will be carried out through or without the intermediation of an investment company.

#### **§5**

##### **TERMINATION, AMENDMENT AND SUSPENSION OF THE INCENTIVE PROGRAM**

1. 1 The Incentive Program for Members of the Management Board shall automatically terminate upon the expiration of the obligations arising therefrom, which shall generally take place at the expiration of the retention period, in connection with the allocation of Shares under the Second Tranche.
2. (2) The general meeting of shareholders of the Company may at any time decide to terminate, change the rules or suspend the Incentive Program for Members of the Management Board.
3. (3) The Company's Supervisory Board shall be entitled to decide to suspend the Program or to terminate it early, as well as to terminate the entitlements under it, in the event of significant changes in the legal provisions affecting the Program or in the event of other significant changes affecting the Company that may affect the Program, including, for example, significant organizational, structural, ownership or economic changes.

#### **§6**

##### **FINAL PROVISIONS**

The resolution comes into force upon its adoption.

##### Justification to draft resolution no. 4:

The draft resolution relates to the introduction of an incentive program for members of the Company's management board, and is dictated by the desire to establish an additional system of remuneration for members of the Company's management board, based on the Company's own shares, which were



purchased as part of the Company's share buyback carried out pursuant to Resolution No. 7 of the Company's Annual General Meeting of June 23, 2021 on authorizing the Management Board to purchase own shares in the name and on behalf of the Company, and determining the rules for the purchase of own shares by the Company and the establishment of a reserve capital (the "Buyback Resolution").

Pursuant to the Buyback Resolution, Own Shares may be allocated for (i) redemption (voluntary redemption), (ii) exchange for shares in the course of acquisitions by the Company (iii) disposition by the Company's Management Board in any other manner permitted by law, taking into account the needs of the business.

Article 378 §2 of the Code of Commercial Companies stipulates that the general meeting may establish rules for the remuneration of members of the management board, in particular the maximum amount of remuneration, the granting of the right to additional benefits to members of the management board or the maximum value of such benefits, and may also authorize the supervisory board to establish that the remuneration of members of the management board also includes the right to a certain share of the company's annual profit, which is allocated for distribution to shareholders in accordance with Article 347 § 1. In turn, the Company's existing: "Remuneration Policy for Members of the Management Board and Supervisory Board in Effect at Ten Square Games S.A." stipulates that, members of the Board of Directors may participate in a bonus program based on the Company's capital, which is a type of variable remuneration. The incentive program may be adopted by the Company's general meeting.

Adoption of a resolution on the establishment of an incentive program for members of the Company's management board is within the competence of the Company's general meeting of shareholders, and the initiative for its adoption stems from the need to secure the key people for the Company serving as its management board members by ensuring their lasting bond with the Company, as well as the intention to increase the contribution of the Company's management board members to the expected increase in value of the Ten Square Games S.A. capital group.