

**DRAFT RESOLUTIONS OF THE ORDINARY GENERAL MEETING OF VRG S.A.
convened for 25 June 2026**

(the consolidated document taking into account the shareholder's motion to include specific matters on the agenda of the ordinary general meeting and the draft resolution submitted in the motion)

**Resolution No. 1/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on the election of the Chairman of the General Meeting**

§ 1

The Ordinary General Meeting of VRG S.A. elects Ms/Mr [●] as Chair of the General Meeting.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 2/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on the adoption of the agenda**

§ 1

The Ordinary General Meeting of VRG S.A. adopts the agenda in the following wording, as announced by the Company's Management Board in the notice convening the Ordinary General Meeting:

1. Opening of the General Meeting.
2. Election of the Chairman of the General Meeting.
3. Confirmation that the General Meeting has been duly convened and is competent to adopt resolutions.
4. Adoption of a resolution on the approval of the agenda.
5. Presentation and consideration of the Company's financial statements for the financial year 2025 and the Supervisory Board's assessment.
6. Presentation and consideration of the consolidated financial statements of the VRG S.A. Group for the financial year 2025 and the Supervisory Board's assessment.
7. Presentation and consideration of the Management Board's report on the activities of the VRG S.A. Group for 2025, prepared together with the Management Board's report on the activities of VRG S.A. for 2025, and the Supervisory Board's assessment.
8. Presentation of the Company's Supervisory Board's report for 2025.
9. Adoption of a resolution on the approval of the Company's financial statements for the financial year 2025.
10. Adoption of a resolution on the approval of the consolidated financial statements of the VRG S.A. Group for the financial year 2025.

11. Adoption of a resolution on the approval of the Management Board's report on the activities of the VRG S.A. Group for 2025, prepared together with the Management Board's report on the activities of VRG S.A. for 2025.
12. Adoption of a resolution on the approval of the Supervisory Board's report for 2025.
13. Adoption of a resolution on the distribution of the Company's net profit as shown in the Company's financial statements for the financial year 2025.
14. Adoption of resolutions on granting discharge to the members of the Management Board and the Supervisory Board of the Company in respect of the performance of their duties in the financial year 2025.
15. Adoption of a resolution on the expression of an opinion regarding the Report of the Supervisory Board of VRG S.A. on the remuneration of Members of the Management Board and Members of the Supervisory Board of VRG S.A. for the year 2025.
16. Adoption of a resolution on the adoption of a share-based incentive scheme.
17. Adoption of a resolution authorising the Management Board to acquire the Company's own shares and to create a reserve fund for the purpose of acquiring the Company's own shares.
18. Adoption of a resolution on the payment of a dividend.
19. Adoption of a resolution on amendments to § 6, § 20(6) and § 37 of the Company's Articles of Association.
20. Closure of the General Meeting.

§ 2

This resolution shall enter into force upon its adoption.

**Resolution No. 3/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on the approval of the financial statements of VRG S.A. for the financial year 2025**

The Ordinary General Meeting of the Company, pursuant to Article 393(1) and Article 395(2)(1) of the Commercial Companies Code, § 30(1)(1) of the Company's Articles of Association and Article 45(1)-(3) of the Accounting Act of 29 September 1994, hereby resolves as follows:

§ 1

The Ordinary General Meeting of VRG S.A. approves the financial statements of VRG S.A. for the financial year 2025, comprising:

1. the statement of financial position prepared as at 31 December 2025, which shows total assets and liabilities of PLN 940,540,086.98,
2. the profit and loss account for the period from 1 January 2025 to 31 December 2025, showing a net profit of PLN 8,121,062.13,
3. the statement of comprehensive income for the financial year 2025 showing total comprehensive income of PLN 8,121,062.13,
4. statement of changes in equity for the financial year 2025 showing an increase in equity of PLN 8,124,976.86,
5. the cash flow statement for the financial year 2025 showing an increase in net cash of PLN 46,361,334.13,

6. additional information and explanatory notes.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 4/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026**

on the approval of the consolidated financial statements of the VRG S.A. Group for the financial year 2025

The Ordinary General Meeting of the Company, pursuant to Article 395(5) of the Commercial Companies Code and Article 63c(4) of the Accounting Act of 29 September 1994, hereby resolves as follows:

§ 1

The Ordinary General Meeting of VRG S.A. approves the consolidated financial statements of the VRG S.A. Group for the financial year 2025, comprising:

1. the consolidated statement of financial position prepared as at 31 December 2025, which shows total assets and liabilities of PLN 1,785,707,714.82,
2. the consolidated profit and loss account for the period from 1 January 2025 to 31 December 2025, showing a net profit of PLN 98,241,120.11,
3. the consolidated statement of comprehensive income for the financial year 2025, showing total comprehensive income of PLN 98,329,640.80,
4. the consolidated statement of changes in equity for the financial year 2025 showing an increase in equity of PLN 98,344,306.94,
5. the consolidated cash flow statement for the financial year 2025 showing an increase in net cash of PLN 50,425,844.27,
6. additional information and explanatory notes.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 5/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026**

on the approval of the Management Board's report on the activities of the VRG S.A. Capital Group for 2025, prepared together with the Management Board's report on the activities of VRG S.A. for 2025

Pursuant to Article 393(1) and Article 395(2)(1) of the Commercial Companies Code, the Ordinary General Meeting of VRG S.A. resolves as follows:

§ 1

The Ordinary General Meeting of VRG S.A. approves the Management Board's report on the activities of the VRG S.A. Capital Group for 2025, prepared together with the Management Board's report on the activities of VRG S.A. for 2025.

§ 2

This resolution shall enter into force upon its adoption.

**Resolution No. 6/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on the approval of the report of the Supervisory Board of VRG S.A. for 2025**

§ 1

The Ordinary General Meeting of VRG S.A. approves the report of the Supervisory Board of VRG S.A. for 2025.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 7/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on the distribution of the net profit of VRG S.A. for the financial year 2025**

Pursuant to Article 395 § 2(2) and Article 396 of the Commercial Companies Code, the Ordinary General Meeting of VRG S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of VRG S.A. resolves to allocate the Company's net profit for the financial year 2025, amounting to PLN 8,121,062.13 PLN (in words: eight million one hundred and twenty-one thousand sixty-two zlotys 13/100) to the Company's reserve capital.

§ 2

This resolution shall enter into force upon its adoption.

Justification by the Company's Management Board for the above draft resolution

The above content of the draft resolutions of the Ordinary General Meeting of VRG S.A. stems from the Company's Management Board's motion to the Ordinary General Meeting, submitted pursuant to Article 395 § 2(2) and Article 396 of the Commercial Companies Code, regarding the method of distributing the Company's net profit for the financial year 2025. The motion in question contains a recommendation not to pay a dividend from the profit for 2025 and to allocate the net profit shown in the Company's financial statements for the financial year 2025, amounting to PLN 8,121,062.13 in full to the reserve capital.

The above recommendation entails a departure from the dividend policy adopted by the Company's Management Board on 18 May 2022 with regard to the distribution of profit for 2025.

The recommendation stems from the need to ensure the Company's financial liquidity and the capital necessary for the further development of its operations and the implementation of planned investments relating, inter alia, to the development of the clothing and jewellery segments in terms of infrastructure supporting business management processes, as well as the opening of new or refurbishment of existing retail spaces for the Group's brands.

At the same time, the Company's Management Board requested the Company's Annual General Meeting to adopt a resolution on the introduction of a long-term incentive scheme, the ' ', based on the Company's shares, aimed at the Company's Management Board, the Management Board of W.KRUK S.A., the Company's key management staff, and other persons of significant importance to the Company and the companies within its capital group ("**Incentive** Scheme"). The key assumptions and financial parameters of the Incentive Scheme are set out below in draft resolution No. 23/06/2026 of the Ordinary General Meeting of Shareholders convened for 25 June 2026 regarding the adoption of an incentive scheme based on the Company's shares.

The Company's Management Board considers that the Incentive Scheme referred to above could be implemented by granting eligible persons, with their consent, entitlements in the form of a conditional right to acquire the Company's own shares using the Company's own shares, which could be acquired by the Company on the terms set out below in draft resolution No. 24/06/2026 of the Ordinary General Meeting convened for 25 June 2026 on authorising the Management Board to acquire the Company's own shares and to create a reserve fund for the purpose of acquiring the Company's own shares.

**Resolution No. 8/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on granting discharge to a member of the Management Board**

§ 1

The Ordinary General Meeting of VRG S.A. grants Mr Mateusz Kolański, Chairman of the Management Board, discharge from liability for the performance of his duties in the financial year 2025.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 9/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on granting discharge to a member of the Management Board**

§ 1

The Ordinary General Meeting of VRG S.A. grants Mr Łukasz Bernacki, Vice-President of the Management Board, discharge from his duties for the financial year 2025.

§ 2

This resolution shall enter into force upon adoption.

Resolution No. 10/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on granting discharge to a member of the Management Board

§ 1

The Ordinary General Meeting of VRG S.A. grants Mr Michał Zimnicki, Vice-President of the Management Board, discharge from liability for the performance of his duties in the financial year 2025.

§ 2

This resolution shall enter into force upon adoption.

Resolution No. 11/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board

§ 1

The Ordinary General Meeting of VRG S.A. grants Mr Piotr Stępiak, Chairman of the Supervisory Board, discharge in respect of the performance of his duties as a Member of the Company's Supervisory Board during the financial year 2025.

§ 2

This resolution shall enter into force upon adoption.

Resolution No. 12/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board

§ 1

The Ordinary General Meeting of VRG S.A. grants discharge to Ms Blanka Borkowska in respect of the performance of her duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 1 January 2025 to 25 June 2025.

§ 2

This resolution shall enter into force upon its adoption.

Resolution No. 13/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board

§ 1

The Ordinary General Meeting of VRG S.A. grants discharge to Ms Danuta Dąbrowska in respect of the performance of her duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 1 January 2025 to 25 June 2025.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 14/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board**

§ 1

The Ordinary General Meeting of VRG S.A. grants Mr Marcin Gomola discharge for the performance of his duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 1 January 2025 to 25 June 2025.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 15/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board**

§ 1

The Ordinary General Meeting of VRG S.A. grants discharge to Mr Piotr Kaczmarek in respect of the performance of his duties as a Member of the Company's Supervisory Board in the financial year 2025.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 16/06/2026
Ordinary General Meeting of the Company
of 25 June 2026
concerning the discharge of a Member of the Company's Supervisory Board**

§ 1

The Ordinary General Meeting of VRG S.A. grants discharge to Ms Aleksandra Kolańska in respect of the performance of her duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 25 June 2025 to 31 December 2025.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 17/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026**

on granting discharge to a Member of the Company's Supervisory Board

§ 1

The Ordinary General Meeting of VRG S.A. grants Mr Paweł Kucharski discharge for the performance of his duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 31 January 2025 to 25 June 2025.

§ 2

This resolution shall enter into force upon adoption.

**Resolution No. 18/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board**

§ 1

The Ordinary General Meeting of VRG S.A. grants discharge to Mr Piotr Łagowski in respect of the performance of his duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 25 June 2025 to 31 December 2025.

§ 2

This resolution shall enter into force upon its adoption.

**Resolution No. 19/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board**

§ 1

The Ordinary General Meeting of VRG S.A. grants Mr Wojciech Olejniczak discharge for the performance of his duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 1 January 2025 to 15 January 2025.

§ 2

This resolution shall enter into force upon its adoption.

**Resolution No. 20/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board**

§ 1

The Ordinary General Meeting of the Company grants Mr Andrzej Szumański discharge for the performance of his duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 1 January 2025 to 25 June 2025.

§ 2

This resolution shall enter into force upon its adoption.

Resolution No. 21/06/2026
of the Ordinary General Meeting of the Company
of 25 June 2026
on granting discharge to a Member of the Company's Supervisory Board

§ 1

The Ordinary General Meeting of VRG S.A. grants discharge to Ms Marta Zgodzińska in respect of the performance of her duties as a Member of the Company's Supervisory Board in the financial year 2025, during the period from 25 June 2025 to 31 December 2025.

§ 2

This resolution shall enter into force upon adoption.

Resolution No. 22/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026

on the expression of an opinion regarding the Report of the Supervisory Board of VRG S.A. on the remuneration of Members of the Management Board and Members of the Supervisory Board of VRG S.A. for the year 2025

Acting pursuant to Article 90g(6) of the Act on Public Offerings and the Conditions for Introducing Financial Instruments to Organised Trading and on Public Companies, the Ordinary General Meeting of VRG S.A. resolves as follows:

§ 1

The Ordinary General Meeting of VRG S.A. approves the Report of the Supervisory Board of VRG S.A. on the remuneration of Members of the Management Board and Members of the Supervisory Board of VRG S.A. for the year 2025.

§ 2

This resolution shall enter into force upon adoption.

Resolution No. 23/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
on the adoption of a share-based incentive scheme

The Ordinary General Meeting of VRG S.A. with its registered office in Kraków ("the Company"), acting pursuant to point III.3 of the Remuneration Policy and Article 393(1) of the Commercial Companies Code, resolves to adopt a resolution with the following wording:

§ 1.

[Objectives]

1. Whereas the work of the Management Board of VRG S.A. with its registered office in Kraków ("the Company"), the Management Board of W.KRUK S.A., the Company's key management staff and other persons of material importance to the Company and the

companies within its capital group (hereinafter collectively: “**the Group**”) will have a significant impact on the value of the Company and its shares held by the Company’s shareholders in the future operations of the Company and the Group, acting in the interests of the Company, for the purpose of remuneration, further motivation and a deeper commitment to the Company and the Group on the part of members of the Company’s Management Board, the Management Board of W.KRUK S.A. and key management staff, as well as persons of significant importance to the Company and the Group companies, the General Meeting resolves to adopt a share-based incentive scheme within the Company (“**Incentive Scheme**” or “**Scheme**”).

2. Members of the Supervisory Board may not participate in the Incentive Scheme.

§ 2.

[Basic Principles of the Scheme]

1. The Incentive Scheme covers three financial years: 2026, 2027 and 2028. An assessment of the achievement of the Incentive Scheme’s objectives will be carried out at the end of the entire three-year period.
2. The Incentive Scheme will be implemented by granting Eligible Persons, as defined in § 3(1) of the resolution, with their consent, entitlements in the form of a conditional right to acquire the Company’s own shares (“**Entitlements**”), which own shares will be acquired by the Company pursuant to a resolution of the Company’s general meeting, provided that the number of shares allocated for the purposes of the Incentive Scheme shall not exceed a maximum of **8,440,410** shares (“**Own Shares**”).
3. The number of Entitlements under the Incentive Scheme may not exceed **8,440,410**.
4. One Option entitles the holder to acquire one Own Share.
5. The detailed rules for the implementation of the Incentive Scheme will be set out in:
 - 5.1. the “**Rules for the Implementation of the Incentive Scheme for members of the Management Board of VRG S.A. and members of the Management Board of W.KRUK S.A.**”, which will be adopted by the Company’s Supervisory Board; and
 - 5.2. “**Rules for the Implementation of the Incentive Scheme for key management personnel and persons of significant importance to VRG S.A. and companies within its capital group**”, which will be adopted by the Company’s Management Board.

§ 3.

[Eligible Persons]

1. Entitlements may be granted to: members of the Company’s Management Board, the Management Board of W.KRUK S.A., key management personnel, and persons of significant importance to the Company and Group companies, regardless of the form and legal basis for performing duties in the aforementioned positions (“**Eligible Persons**”).
2. Participation in the Scheme is voluntary.
3. A maximum of 99 Eligible Persons may participate in the Scheme. Pursuant to Article 3 of the Act of 29 July 2005 on Public Offerings and the Conditions for Introducing Financial Instruments to Organised Trading and on Public Companies (published in the Journal of Laws of 2025, item 592, as amended), the Scheme does not constitute a public offering.

4. The Company's Supervisory Board shall determine, by way of a resolution, the list of Eligible Persons from among the members of the Company's Management Board and the members of the Management Board of W.KRUK S.A., as well as the number of Entitlements to which individual members of the Company's Management Board and members of the Management Board of W.KRUK S.A. shall be entitled. Members of the Company's Management Board and members of the Management Board of W.KRUK S.A. may be granted a maximum of 27% of the total number of Entitlements.
5. The list of Eligible Persons from among key management staff and persons of significant importance to the Company or Group companies, together with the number of Entitlements to which they will be entitled, shall be determined by the Company's Management Board by way of a resolution adopted following the adoption of the regulations referred to in § 2(5) above.
6. An Eligible Person may refuse to accept Entitlements or may waive them at any time. In such a case, the Entitlement shall lapse and § 5(5) below shall apply.

§ 4.

[Exercise period for Entitlements; Incentive Scheme criteria]

1. The Entitlements may be exercised no earlier than 1 June 2030 and no later than 30 June 2030. The Entitlements shall be exercised in accordance with § 5 of this resolution.
2. The Entitlement shall expire upon exercise of the right to acquire Own Shares or in other cases specified in § 5 of this resolution.
3. The Entitlement is not transferable to another person. The Entitlements are non-transferable.
4. The Rights may be exercised on a single occasion during the period referred to in paragraph 1 above, following the publication by the Company of its consolidated annual financial statements for the financial year ending 31 December 2028, audited by an audit firm (unqualified audit) for the financial year 2028 and following the Ordinary General Meeting approving the Company's consolidated financial statements for 2028, provided that the criteria set out in paragraph 6 below are met, and provided that the Company's consolidated financial statements for previous years, i.e. for the financial year 2026, 2027, have been audited by an audit firm (unqualified audit), published and approved by the Company's Ordinary General Meetings.
5. The offer to purchase Own Shares for the purpose of the Eligible Persons exercising their Rights shall take place upon fulfilment of the criteria set out in paragraph 6 below, subject to the loyalty condition specified in §5(7) of the Resolution during the period indicated in paragraph 1 above.
6. The following criterion is established for the entire duration of the Incentive Scheme in the form of a financial result, i.e. the sum of the Company's operating profits ("EBIT") achieved in the financial years 2026–2028, determined on the basis of the annual consolidated financial statements for 2026, 2027 and 2028, audited by an audit firm (the audits for each of the years 2026, 2027 and 2028 must be unqualified):
 - If EBIT is higher than PLN 583,000,000.00 – Eligible Persons are entitled to exercise 100% of the Rights;
 - If EBIT is equal to or lower than PLN 583,000,000.00, but higher than PLN 569,000,000.00 – Eligible Persons are entitled to exercise 90% of the Warrants;

- If EBIT is equal to or lower than PLN 569,000,000.00, but higher than PLN 556,000,000.00, Eligible Persons are entitled to exercise 80% of the Rights;
- If EBIT is equal to or lower than PLN 556,000,000.00, but higher than PLN 542,000,000.00, Eligible Persons are entitled to exercise 75% of the Options;
- If EBIT is equal to or lower than PLN 542,000,000.00, but higher than PLN 528,000,000.00, the Eligible Persons shall be entitled to exercise 70% of the Entitlements;
- If EBIT is equal to or lower than PLN 528,000,000.00, but higher than PLN 515,000,000.00, Eligible Persons are entitled to exercise 65% of the Options;
- If EBIT is equal to or lower than PLN 515,000,000.00, but higher than PLN 501,000,000.00, Eligible Persons are entitled to exercise 60% of the Options;
- If EBIT is equal to or less than PLN 501,000,000.00, but greater than PLN 488,000,000.00, Eligible Persons are entitled to exercise 55% of the Options.

If EBIT is equal to or less than PLN 488,000,000.00, Eligible Persons are not entitled to exercise the Options.

9. The consolidated data used to calculate operating profit does not include companies in liquidation.
10. When determining operating profit as a criterion for the Incentive Scheme, transactions or the effects of one-off events are excluded. The decision on the classification and exclusion of transactions or the effects of one-off events is taken by the Supervisory Board by way of a resolution.
11. When determining the parameters of operating profit as criteria for the Incentive Scheme, the effects of the application of International Financial Reporting Standard (IFRS) 16 within the Company and the Company's Capital Group are also excluded to the extent that they affect these criteria of the Incentive Scheme. The decision on the qualification and exclusion of the effects of the implementation of IFRS 16 shall be taken by the Supervisory Board by way of a resolution, unless they have been identified in the consolidated annual financial statements audited by an audit firm.

§ 5.

[Exercise of Entitlements]

1. The Company's offer to purchase its own shares for the purpose of enabling Eligible Persons to exercise their Rights will take place during the period specified in paragraph 1 of §4 of the Resolution.
2. With regard to members of the Company's Management Board, the Supervisory Board shall submit offers to Eligible Persons to purchase Own Shares in exercise of their Rights on the terms set out in this resolution. Eligible Persons shall have the right to respond to offers to purchase Own Shares within 14 days of the date of submission of the offer. Payment of the purchase price must be made no later than on the day following the acceptance of the offer to purchase Own Shares. Failure to respond to the offer, or submitting a response subject to changes, or failure to pay the full purchase price shall constitute a refusal to accept the offer and the expiry of the Rights covered by the Company's offer.
3. With regard to the remaining Eligible Persons, the Company's Management Board shall submit offers to the Eligible Persons to purchase Own Shares in exercise of the Rights on the terms set out in this resolution. The Eligible Persons shall have the right to respond to the

offers to purchase Own Shares within 14 days of the date of submission of the offer. Payment of the purchase price must be made no later than on the day following the acceptance of the offer to purchase Own Shares. Failure to respond to the offer, or submitting a response subject to changes, or failure to pay the full purchase price shall constitute a refusal to accept the offer and the expiry of the Entitlements covered by the Company's offer.

4. In the event of the termination or expiry of the term of the contract between the Company (or a Group company) and a member of the Company's Management Board or a member of key management staff or a person of material importance to the Company or a Group company, under which that person performed work or provided services for the Company (or a Group company) during the term of this Incentive Scheme or the termination of cooperation on other grounds: the right of Eligible Persons to acquire Own Shares arising from the Entitlements shall lapse, unless an offer to acquire Own Shares was made to the Eligible Person by the date of termination or expiry of the agreement referred to above or the termination of cooperation on other grounds.
5. Entitlements that have previously lapsed may be allocated to other persons in accordance with the rules set out in § 3(4), § 3(5) and § 3(6) of this resolution, subject to the restrictions in § 3(3) above, provided that the new persons have remained in employment or cooperation with the Company or a Group company for at least the whole of 2028 and subject to the loyalty condition set out in §5(7) of the Resolution. To this end, the Company's Supervisory Board or Management Board, as appropriate, shall draw up supplementary lists of Eligible Persons, subject to the restrictions set out in §3(3) above.
6. The provisions of the preceding paragraph shall not apply if the contract between the Company (or a Group company) and a member of the Company's Management Board, a member of key management staff, or a person of material importance to the Company or a Group company, under which that person performed work or provided services for the Company (or a Group company) and subsequently (within one month) another contract of this type was concluded with the Company or a Group company, or the person was reappointed to the Company's Management Board.
7. The right to acquire Own Shares is also subject to the fulfilment of a loyalty condition, i.e. remaining in employment or cooperation under a contract between the Company (or a Group company) and a member of the Company's Management Board or a member of key management staff or a person of significant importance to the Company or a Group company, on the basis of which that person performed work or provided services for the Company (or a Group company) on the date of submitting the offer to acquire Own Shares.
8. The Company may use the services of an investment firm or bank selected by the Company's Management Board for the purposes of carrying out the activities specified in this paragraph.

§ 6.

[Purchase price of Own Shares]

All Own Shares shall be offered to Eligible Persons for a purchase price equal to the arithmetic mean of the closing prices of the Company's shares on the Warsaw Stock Exchange S.A. for the last three months prior to the adoption of this Resolution (excluding the date of adoption of the resolution), reduced by 5%, i.e. [***].

§ 7.

In the event that, on the date on which the Company is due to offer the purchase of Own Shares for the purpose of the Eligible Persons exercising their Rights in accordance with § 5(1), the Company does not hold a sufficient number of Own Shares to ensure the exercise of the Entitlements, then the Company, in accordance with the rules set out in the regulations referred to in § 2(5) of this resolution, pay the equivalent of the Entitlements calculated for each Entitlement as the difference between the amount representing the arithmetic mean of the closing prices of the Company's shares on the Warsaw Stock Exchange S.A. for the month of May 2030 and the purchase price determined in accordance with § 6 above. Detailed rules for the payment of compensation shall be set out in the regulations referred to in § 2(5) of this resolution. This amount constitutes the gross value for the purposes of public law settlements.

§ 8.

The Company's Management Board shall request the Company's General Meeting to approve the purchase of own shares pursuant to Article 362 § 1(8) of the Commercial Companies Code.

§ 9.

This resolution shall enter into force on the date of its adoption.

Justification by the Company's Management Board for the above draft resolution

The Management Board of the Company requests the Ordinary General Meeting of the Company convened for 25 June 2026 to approve the implementation of a long-term incentive scheme based on the Company's shares, aimed at members of the Company's Management Board, members of the management board of the subsidiary W.KRUK S.A., key management staff of the Company, and other persons of significant importance to the operations of the Company and the companies within its capital group ("**Incentive Scheme**").

The aim of the Incentive Scheme is to create an effective and long-term incentive mechanism supporting the development of the Company's capital group, the growth of its market value and the building of lasting commitment among individuals who are key to the operations of the Company and its capital group. The Scheme is also intended to increase the alignment of the interests of Scheme participants with those of the Company and its shareholders by linking part of the participants' remuneration and incentives to the long-term growth in the Company's value. The key assumptions and financial parameters of the Incentive Scheme are set out in the above draft resolution No. 23/06/2026 of the Company's Ordinary General Meeting regarding the adoption of an incentive scheme based on the Company's shares.

In the Management Board's view, the implementation of the Incentive Scheme may contribute to:

- a) increasing the effectiveness of management and the achievement of the Company's and its capital group's objectives,
- b) stabilising and retaining key management staff and individuals of significant importance to the capital group's operations,
- c) increasing the Company's competitiveness in the labour market by offering modern incentive schemes,
- d) building long-term value for shareholders by aligning the interests of programme participants with the Company's performance and value.

The Incentive Scheme would be based on the Company's own shares acquired by the Company pursuant to an authorisation granted by the General Meeting, in accordance with applicable law, in particular the provisions of the Commercial Companies Code and Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (MAR).

In connection with the planned implementation of the Incentive Scheme, it is also appropriate to adopt a resolution of the Ordinary General Meeting authorising the Management Board to acquire the Company's own shares and to create a reserve fund for the purpose of acquiring the Company's own shares, providing for the authorisation of the Management Board to acquire the Company's own shares, for the purpose of using them to implement the Incentive Scheme, and to create a reserve fund intended to finance the acquisition of the Company's own shares.

The proposed authorisation for the Management Board will enable the flexible and efficient execution of the share buyback process within the limits and on the terms set by the General Meeting, taking into account the current market situation and the interests of the Company and its shareholders. The creation of a reserve fund for the purpose of buying back own shares is a solution required by law and will ensure the transparency of the financing of the share buyback process for the purposes of implementing the Incentive Scheme.

In the opinion of the Management Board, the proposed solutions are consistent with best practices for public companies and are justified by the interests of the Company and all its shareholders.

**Resolution No. 24/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026**

**on authorising the Management Board to acquire the Company's own shares and to create a
reserve fund for the purpose of acquiring the Company's own shares**

The Ordinary General Meeting of VRG S.A. with its registered office in Kraków (hereinafter: "the Company"), acting pursuant to Article 393(6) of the Commercial Companies Code (hereinafter: "the Commercial Companies Code") in conjunction with Article 362 § 1(8) of the Commercial Companies Code, as well as pursuant to Article 362(3) of the Commercial Companies Code and Article 348 § 1 of the Commercial Companies Code and § 34(2) of the Company's Articles of Association, hereby:

1. Authorises the Management Board to acquire fully paid-up own shares of the Company, being ordinary bearer shares, dematerialised, admitted to trading on the regulated market operated by the Warsaw Stock Exchange S.A. and designated by the code PLVSTLA0001, on the terms set out in this resolution.
2. The total amount which may be allocated by the Company for the purchase of its own shares, together with the costs of their acquisition, shall not exceed PLN 60,000,000.00. In order to finance the purchase of own shares, the Ordinary General Meeting of the Company resolves to create a reserve fund in the amount of: PLN 60,000,000.00 by transferring to this fund the amount of: PLN 60,000,000.00 from the Company's supplementary capital, in the part formed from profit which, pursuant to Article 348 § 1 of the Commercial Companies Code, may be allocated for distribution among shareholders.

3. The buyback of own shares will take place in accordance with the applicable provisions of Polish and EU law, including: the Commercial Companies Code, Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) 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 (hereinafter: ‘**the MAR Regulation**’) and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 with regard to regulatory technical standards concerning the conditions applicable to buy-back programmes and stabilisation measures (hereinafter: “**the Supplementary Regulation**”), taking into account the transparency and stabilisation referred to in the preamble to the Supplementary Regulation, whilst bearing in mind the protection of the interests of shareholders and the Company.
4. The decision to acquire own shares shall be taken by the Company’s Management Board. The Company’s Management Board is authorised to acquire own shares on multiple occasions during the period from the date of adoption of this resolution until 31 December 2028, but not beyond the exhaustion of funds from the reserve capital established in accordance with point 2 of this resolution.
5. The total number of own shares to be acquired by the Company may not exceed: **8,440,410** shares of the Company, i.e. 3.6% of the share capital and the total number of votes at the Company’s General Meeting.
6. The Company may acquire its own shares through transactions on the regulated market of the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) or in transactions outside organised trading, including on the basis of offers to sell submitted in response to an invitation or invitations to tender issued by the Company to shareholders, which may be made by the Company. The Company may use the services of an investment firm selected by the Company’s Management Board or acquire shares directly. The Management Board may not enter into block transactions for the purpose of buying back its own shares. For the purposes of carrying out the buy-back, the Management Board may enter into cooperation with investment firms or banks of its choice regarding the intermediation in the performance of all necessary activities carried out in connection with the acquisition of shares by the Company.
7. The purchase price of the shares may not be lower than PLN 4.00 (in words: four zlotys) or higher than PLN 7.00 (in words: seven zlotys), and shall also comply with the conditions of the Supplementary Regulation.
8. The own shares will be acquired in exchange for a purchase price payable by the Company from the reserve capital created in accordance with point 2 of the resolution.
9. The acquired own shares will be allocated for the purpose of offering them to participants under the incentive scheme adopted by Resolution No. ____/06/2026 of the Company’s Ordinary General Meeting of 25 June 2026. If, following the offer to purchase shares to eligible persons in the exercise of the rights granted to participants in the incentive scheme, not all shares are sold and the Company remains the owner of its own shares, the Company’s Management Board, subject to obtaining the required decisions from the Company’s governing bodies, shall take steps to redeem them.
10. The purchase of own shares may be carried out in stages or tranches, the commencement and completion of which the Management Board will announce in current reports.

11. The maximum number of own shares acquired by the Company during a single trading day may not exceed 25% of the average daily trading volume of the Company's shares in accordance with the requirements of the Supplementary Regulation and the MAR Regulation.
12. The Management Board may at any time decide to limit the share buy-back in part or in full, or to terminate it, on the basis of a decision taken by the Company's Management Board, in particular by making the information public via a current report.
13. During the share buyback, the Company, in accordance with Article 364 § 2 of the Commercial Companies Code and Article 4 § 1 of the Supplementary Regulation, shall not:
 - 13.1. exercise shareholder rights attached to its own shares;
 - 13.2. sell its own shares;
 - 13.3. trade in its own shares during closed periods as referred to in Article 19(11) of the MAR;
 - 13.4. trade in shares if the Company has decided to delay the public disclosure of inside information, in accordance with Article 17(4) and (5) of the MAR Regulation.
14. The Management Board will disclose information regarding transactions related to and carried out as part of the buy-back, including in particular:
 - 14.1. the total number of own shares acquired during the buy-back,
 - 14.2. the number of own shares acquired, specifying the date of their acquisition,
 - 14.3. the average purchase price of the own shares.
15. Notifications will be made public by the Management Board no later than at the end of the seventh trading session following the date of the relevant share buyback transaction.
16. Information on individual treasury share purchase transactions will be available on the Company's website: www.vrg.pl, for a period of at least 5 years from the date of their public disclosure.
17. Upon completion of the share buyback, the Company's Management Board will publish a detailed summary report on its implementation.
18. The General Meeting of the Company authorises the Management Board of the Company to:
 - 18.1. take all factual and legal steps necessary to acquire own shares in accordance with the terms of this resolution and to the extent required by mandatory legal provisions, including the MAR Regulation and the Supplementary Regulation;
 - 18.2. determine, prior to the commencement of the acquisition of own shares, all other necessary conditions and matters relating to the acquisition of own shares, taking into account the conditions and restrictions set out in this resolution and – to the extent required by mandatory provisions of law, including the MAR Regulation and the Supplementary Regulation;
 - 18.3. to submit, on behalf of the Company, all orders and settlement instructions and to carry out other actions necessary for the settlement of the transaction to acquire own shares, as well as to enter into agreements with relevant entities selected by the Company's Management Board, including, in particular, investment firms or banks, concerning the intermediation in the performance of all necessary activities carried out in connection with the acquisition of shares by the Company (including the granting of appropriate authorisation to such entities).
19. The resolution shall enter into force on the date of its adoption.

Justification by the Company's Management Board for the above draft resolution

The above draft resolution of the Ordinary General Meeting provides for the authorisation of the Management Board to acquire the Company's own shares, for the purpose of using them to implement the Incentive Scheme specified in the aforementioned draft Resolution No. 23/06/2026 of the Ordinary General Meeting and to establish a reserve fund intended to finance the acquisition of the Company's own shares.

Draft resolution concerning the request by the shareholder Colian Sp. z o.o. to include a specific item on the agenda of the Ordinary General Meeting of VRG S.A. convened for 25 June 2026, as described in VRG S.A.'s current report No. 8/2026 dated 1 June 2026

**“Resolution No. 25/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
of 25 June 2026
concerning: the payment of a dividend**

The Ordinary General Meeting of the Company, acting pursuant to Articles 348 and 396(5) of the Commercial Companies Code and Article 30(1)(2) of the Company's Articles of Association, hereby resolves as follows:

§ 1.

The Ordinary General Meeting of the Company resolves to allocate the net profit earned by the Company in previous years and transferred to the reserve fund to the payment of a dividend in the amount of PLN 0.05 (in words: zero zlotys and five groszy) per share, totalling PLN 11,722,792 PLN (in words: eleven million seven hundred and twenty-two thousand seven hundred and ninety-two zlotys).

§ 2.

The Ordinary General Meeting of the Company resolves to determine that the Company's shareholders as at 19 September 2026 (the dividend record date) shall be entitled to the dividend, and the dividend payment date shall be 15 December 2026.”

Justification

The proposed method of profit distribution remains consistent with the principle of pursuing a balanced policy regarding the allocation of generated funds, taking into account both the shareholders' interest in participating in the Company's financial results and the need to maintain an appropriate level of funding for the further development of the business and the liquidity security of the Company and its capital group.

The proposed dividend payment of PLN 0.05 per share, corresponding to a total amount of PLN 11,722,792.00, reflects a prudent and responsible approach to the distribution of funds to shareholders. At the same time, the level of the proposed dividend remains commensurate with the Company's current financial position and takes into account the results achieved by the VRG S.A. Group, including the value of the consolidated net profit reported in the audited consolidated financial statements for 2025.

The resolution allows for the strengthening of the Company's capital base, supports its financial flexibility and helps maintain the ability to finance current operating activities, planned development projects and potential investment needs. In the shareholder's view, the payment of a dividend in the above amount remains consistent with good corporate governance practices and the standards of prudent financial management applicable to entities operating within the VRG S.A. capital group.

Resolution No. 26/06/2026
of the Ordinary General Meeting of VRG S.A.
with its registered office in Kraków
dated 25 June 2026
on amendments to the Company's Articles of Association

Pursuant to Article 430 § 1 of the Commercial Companies Code and § 30(1)(6) of the Company's Articles of Association, the Ordinary General Meeting resolves as follows:

§ 1.

Paragraph 6 of the Company's Articles of Association is amended to read as follows:

“§ 6.

The scope of the Company's business comprises:

1. Manufacture of wooden packaging (PKD 16.24.Z),
2. Manufacture of other articles of wood, cork, straw and plaiting materials (PKD 16.28.Z),
3. Manufacture of other articles of paper and paperboard (PKD 17.29.Z),
4. Publishing of books (PKD 58.11.Z),
5. Other publishing activities, excluding software (PKD 58.19.Z),
6. Bookbinding and related services (PKD 18.14.Z),
7. Manufacture of plastic packaging (PKD 22.22.Z),
8. Processing and finishing of plastic products (PKD 22.25.Z),
9. Manufacture of precious metals (PKD 24.41.Z),
10. Manufacture of other special-purpose machinery, not elsewhere classified (PKD 28.99.Z),
11. Manufacture of watches and clocks (PKD 26.52.Z),
12. Manufacture of jewellery, costume jewellery and similar articles (PKD 32.1),
13. Manufacture of jewellery and similar articles (PKD 32.12.Z),
14. Manufacture of imitation jewellery and similar articles (PKD 32.13.Z),
15. Manufacture of other products not elsewhere classified (PKD 32.99.Z),
16. Repair and maintenance of machinery (PKD 33.12.Z),
17. Wholesale trade on a commission basis (PKD 46.1),
18. Activities of agents engaged in the wholesale of furniture, household goods and small metal products (PKD 46.15.Z),
19. Activities of agents engaged in the wholesale of textiles, clothing, fur products, footwear and leather goods (PKD 46.16.Z),
20. Activities of agents engaged in the specialised wholesale of other goods (PKD 46.18.Z),
21. Wholesale trade by non-specialised agents (PKD 46.19.Z),
22. Non-specialised retail trade, predominantly in food, beverages or tobacco products (PKD 47.11.Z),

23. Retail sale of tobacco products (PKD 47.26.Z),
24. Agency services in specialised retail trade (PKD 47.92.Z),
25. Retail sale of pharmaceutical products (PKD 47.73.Z),
26. Non-specialised retail trade (PKD 47.1),
27. Retail trade intermediation (PKD 47.9),
28. Retail sale of cosmetics and toiletries (PKD 47.75.Z),
29. Retail sale of clothing (PKD 47.71.Z),
30. Retail sale of footwear and leather goods (PKD 47.72.Z),
31. Retail sale of furniture, lighting equipment, tableware and other household goods (PKD 47.55.Z),
32. Retail sale of newspapers and other periodicals and stationery (PKD 47.62.Z),
33. Retail sale of books (PKD 47.61.Z),
34. Retail sale of watches and jewellery (PKD 47.77.Z),
35. Retail sale of other second-hand goods (PKD 47.79.C),
36. Repair and maintenance of clocks, watches and jewellery (PKD 95.25.Z),
37. Warehousing and storage of goods (PKD 52.10),
38. Warehousing and storage of other goods (PKD 52.10.B),
39. Other monetary intermediation (PKD 64.19.Z),
40. Renting and letting of own or leased property (PKD 68.20.Z),
41. Purchase and sale of real estate on own account (PKD 68.11.Z),
42. Market and public opinion research (PKD 73.20.Z),
43. Head office activities and management consultancy (PKD 70),
44. Business and other management consultancy activities (PKD 70.22.Z),
45. Head office activities (PKD 70.10.A),
46. Shared services centres (PKD 70.10.B),
47. Advertising (PKD 73.1),
48. Activities related to the organisation of fairs, exhibitions and congresses (PKD 82.30.Z),
49. Commercial activities not elsewhere classified (PKD 82.9.Z),
50. Preparation and spinning of textile fibres (PKD 13.1),
51. Finishing of textile products (PKD 13.3),
52. Manufacture of other textile products (PKD 13.9),
53. Manufacture of knitted and crocheted garments (PKD 14.10.Z),
54. Manufacture of leather clothing and fur products (PKD 14.24.Z),
55. Manufacture of workwear (PKD 14.23.Z),
56. Manufacture of outerwear (PKD 14.21.Z),
57. Manufacture of underwear (PKD 14.22.Z),
58. Manufacture of other clothing and clothing accessories, not elsewhere classified (PKD 14.29.Z),
59. Manufacture of luggage, handbags and similar leather goods; manufacture of saddlery and harness of any material (PKD 15.12.Z),
60. Manufacture of footwear (PKD 15.20.Z),
61. Wholesale of textile products (PKD 46.41.Z),
62. Wholesale of clothing and footwear (PKD 46.42.Z),
63. Retail sale of textile products (PKD 47.51.Z),
64. Repair and maintenance of personal and household goods, not elsewhere classified (PKD 95.29.Z),
65. Laundry and dry-cleaning of textiles and fur products (PKD 96.10.Z),
66. Manufacture of cosmetic and toilet articles (PKD 20.42.Z),

67. Wholesale of perfumes and cosmetics (PKD 46.45.Z),
68. Wholesale of other household goods (PKD 46.49.Z),
69. Retail sale of sports equipment (PKD 47.63.Z),
70. Transshipment of goods at other transshipment points (PKD 52.24.C),
71. Activities of holding companies (PKD 64.21.Z),
72. Manufacture of textiles (PKD 13.20).”

§ 2.

Section 20(6) of the Company’s Articles of Association is amended to read as follows:

“Unless the resolution provides otherwise, a resolution of the Supervisory Board shall enter into force on the date of its adoption. A resolution shall be adopted in the manner described in sub-paragraph 3 of this paragraph upon its signature by all members of the Supervisory Board or upon the expiry of 5 days from the date of dispatch of the draft resolution to the members of the Supervisory Board at the addresses for service provided by them.”

§ 3.

§ 37 of the Company’s Articles of Association is amended to read as follows:

“§ 37.

The Company shall publish the announcements required by law in the Court and Economic Monitor.”

§ 4.

The Company’s Supervisory Board is authorised to draw up a consolidated text of the Company’s Articles of Association incorporating the amendments resulting from this resolution.

§ 5.

This resolution shall enter into force on the date of its adoption, with effect from the date of entry of the amendments to the Articles of Association in the Register of Entrepreneurs of the National Court Register.”

Justification by the Company’s Management Board for the above draft resolution

The Company’s Management Board recommends that the Ordinary General Meeting adopt a resolution on amendments to the Company’s Articles of Association.

The proposed amendments include:

1. alignment of § 6 of the Company’s Articles of Association with the provisions of the Regulation of the Council of Ministers of 18 December 2024 on the Polish Classification of Activities (PKD), which entered into force on 1 January 2025 and introduced PKD 2025;
2. removing the discrepancy between § 20(3) and § 20(6) of the Company’s Articles of Association concerning the deadline for the Supervisory Board to adopt resolutions by written procedure, by standardising the deadline to 5 days from the date of sending the draft resolution to the members of the Supervisory Board;
3. alignment of § 37 of the Company’s Articles of Association with the current legal framework by removing the reference to Monitor Polski B, which was discontinued on 1 January 2013, and retaining only the reference to Monitor Sądowy i Gospodarczy.

In the opinion of the Management Board, the proposed amendments are of an organisational and administrative nature and organisational in nature and remain consistent with the applicable legal provisions. The proposed amendments to the Company's Articles of Association set out in the draft resolution have been approved by the Company's Supervisory Board pursuant to a resolution dated 28 May 2026