

THE STATUTES OF  
ManyDev Studio SE  
GENERAL PROVISIONS

§1

The Company's business name is ManyDev Studio SE.

§2

The Company's registered office is located in Warsaw (in the Republic of Poland).

§3

1. The Company operates in the Republic of Poland and abroad.
2. The Company may establish branches, divisions, establishments, representative offices and other organisational units in Poland and abroad.
3. The company may be a shareholder in other companies, including companies with foreign participation.
4. The Company may use a distinctive graphic sign.
5. The Company was created by merger of companies pursuant to Article 2 (1) in connection with Article 17 (2) (a) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (Official Journal of the European Union L No. 294, p. 1).

§4

The duration of the Company shall be unlimited.

THE OBJECTS OF THE COMPANY

§5

The objects of the Company comprise:

- 1) Production of gas fuels (PKD 35.21.Z),
- 2) Generation of electricity (PKD 35.11.Z),
- 3) Transmission of electricity (PKD 35.12.Z),
- 4) Distribution of electricity (PKD 35.13.Z),
- 5) Trade in electric power (PKD 35.14.Z),
- 6) Steam, hot water and air conditioning supply (PKD 35.30.Z),
- 7) Financial leasing (PKD 64.91.Z),
- 8) Buying and selling of real estate on own account (PKD 68.10.Z),
- 9) Renting and managing of own or leased property (PKD 68.20.Z),
- 10) Agency in real estate trade (PKD 68.31.Z),
- 11) Management of real estate on a fee or contract basis (PKD 68.32.Z),
- 12) Other professional, scientific and technical activities not elsewhere classified (PKD 74.90.Z),

- 13) Other financial service activities not elsewhere classified, except insurance and pension funds (PKD 64.99.Z),
- 14) Other forms of extending credit (PKD 64.92.Z),
- 15) Activities of holding companies (PKD 64.20.Z),
- 16) Other monetary intermediation (PKD 64.19.Z),
- 17) Publishing activity within the scope of computer games (PKD 58.21.Z),
- 18) Activity related to software (PKD 62.01.Z),
- 19) Publishing of newspapers (58.13.Z),
20. Publishing of magazines and other periodicals (PKD 58.14.Z), 21,)
- 21) Other non-school forms of education not elsewhere classified (PKD 85.59.B),
- 22) Other publishing activities (PKD 58.19.Z),
- 23) Service activities related to preparing for printing (PKD 18.13.Z),
- 24) Reproduction of recorded media (PKD 18.20.Z),
- 25) Manufacture of games and toys (PKD 32.40.Z),
- 26) Wholesale of computers, peripheral equipment and software (PKD 46.51.Z).

#### SHARE CAPITAL

##### §6

1. The share capital of the Company amounts to EURO 140.000,00 (one hundred and forty thousand EURO).
2. The Company's share capital is divided into 7.000.000 (seven million) shares with a nominal value of EURO 0,02 (two euro cents) each share.
3. The share capital shall be divided into:
  - A2 series shares in the number of 235,700 (two hundred thirty five thousand seven hundred) bearer shares from number 000,001 to number 235,700, with a nominal value of EURO 0.02 (two euro cents) each share;
  - B series shares in the number of 40,000 (forty thousand) bearer shares from number 00.001 to number 40,000, having the nominal value of EUR 0.02 (two euro cents) each share;
  - C series shares in the number of 107,000 (one hundred and seven thousand) bearer shares from number 000.001 to number 107,000, having the nominal value of EUR 0.02 (two euro cents) each share;
  - D series shares in the number of 200,000 (two hundred thousand) bearer shares from number 000,001 to number 200,000, having the nominal value of EUR 0.02 (two euro cents) each share;
  - E series shares in the number of 600,000 (six hundred thousand) bearer shares from number 000,001 to number 600,000, having the nominal value of EUR 0.02 (two euro cents) each share;

- F series shares in the number of 5,076,300 (five million seventy six thousand three hundred) bearer shares from number 0,000,001 to number 5,076,300, with a nominal value of EUR 0.02 (two euro cents) each share,

- G series shares in the number of 741,000 (seven hundred and forty-one thousand) bearer shares from number 000,001 to number 741,000, with a nominal value of EUR 0.02 (two euro cents) each share;

- H series shares in the number of 14.000.00 (fourteen milion) bearer shares from number 00,000,001 to number 14,000,000, with a nominal value of EUR 0.02 (two euro cents) each share.

## § 7

### Contingent increase of the share capital

1. The nominal value of the contingent increase of the Company's share capital shall be set at no more than EUR 280,000 (two hundred and eighty thousand euro).
2. The contingent share capital increase shall be effected by way of issuing new series H of ordinary bearer shares with a nominal value of EUR 0.02 (two euro cents) each, in the number not exceeding 14,000,000 (fourteen million).
3. Series H shares shall be subscribed for by the holders of subscription warrants pursuant to Resolution No. 6 of the Extraordinary General Meeting of the Company dated 30 November 2020, as amended by Resolution No. 20 of the Ordinary General Meeting of the Company dated 30 June 2021.
4. The purpose of the contingent increase of the share Capital referred to in subparagraph 1 is to grant the right to subscribe for the series H shares to the holders of subscription warrants for the series H shares issued pursuant to resolution No. 6 of the Extraordinary General Meeting dated 30 November 2020.
5. The holders of subscription warrants for H series shares of the company referred to in subparagraphs 3 and 4 will be entitled to subscribe for H series shares.
6. The right to acquire series H shares may be exercised not later than 29 October 2030.

## §8

1. The Company's share capital may be increased by a resolution of the General Meeting by way of issuing new ordinary shares, both bearer and registered and preference shares, and by increasing the nominal value of the shares already issued.
2. The increased share capital of the Company may be paid in cash, by making non-cash contributions, by dividend due to a shareholder, as well as by transferring funds from a part of the supplementary or reserve capital.
3. The Company may issue bonds, including bonds convertible into shares.

## §9

1. Share capital can be reduced by reducing the nominal value or by redemption of some shares.
2. The Company's shares may be redeemed under conditions set forth by the General Meeting when: a) A share capital reduction is adopted, b) The Company acquires its own shares as a result of enforcement of its claims that cannot be satisfied from the shareholder's other assets.
3. The redemption of shares shall be effected in compliance with the provisions on the reduction of share capital or from retained earnings.

## THE COMPANY'S GOVERNING BODIES

### §10

1. The Company has adopted a dualistic system of internal structure within the meaning of Article 38(b) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (Official Journal of the EU.L No.294, p.1 as amended).
2. The Company's governing bodies are:
  - (a) Management Board (managing body);
  - b) Supervisory Board (supervisory body);
  - c) General Meeting of Shareholders.
3. No person may simultaneously be a member of the Management Board and the Supervisory Board of the Company.

## MANAGEMENT BOARD

### §11

1. The Management Board of the Company shall consist of one or more members. The term of office of the Management Board shall be joint and shall last three years.
2. The Supervisory Board shall appoint the President and other members of the Management Board and determine their number.
3. The Supervisory Board may dismiss the President of the Management Board, a member of the Management Board or the entire Management Board before expiry of the Management Board's term of office.
4. A member of the Management Board may be reappointed once or more than once, each time for a period not exceeding three years.

### §12

1. The First Management Board shall exercise all rights in the management of the Company, except for those reserved by law or these Statutes for other bodies of the Company.
2. The Management Board's procedures, as well as the matters that may be entrusted to individual members, shall be specified in detail in the Regulations of the Management Board. The Regulations of the Management Board shall be adopted by the Management Board of the Company and approved by the Supervisory Board.
3. In particular, the competence of the Management Board includes the issuance by the Company of bonds other than convertible bonds and bonds with priority rights.

### §13

1. If the Management Board consists of only one person, the President of the Management Board alone shall make declarations of will on behalf of the Company. If the Management Board consists of more than one person, two members of the Management Board acting jointly are required to make declarations of will regarding property rights and obligations of the Company and to sign documents on behalf of the Company.

### §14

1. An authorized member of the Supervisory Board enters into contracts with Management Board members on behalf of the Company and represents the Company in disputes with Management

Board members. The Supervisory Board may authorize, by way of a resolution, one or more of its members to perform such legal actions.

#### §15

1. A member of the Management Board may not, during his term of office at the Company, without the consent of the Supervisory Board, engage in any competitive business or participate in a competitive partnership or company, whether as a partner in such partnership or company, or as a member of a governing body of such a company, or participate in any other competitive legal person by sitting on its governing body.

#### §16

1. The acquisition, transfer, encumbrance or other disposal of the Company's assets by the Management Board exceeding the equivalent of EUR 150 000.00 (one hundred and fifty thousand EUR) requires the consent of the Supervisory Board expressed in the form of a resolution.
2. Contracting of obligations, granting loans, guarantees or sureties by the Company exceeding the equivalent of EUR 150,000.00 (one hundred and fifty thousand euro) shall require a consent of the Supervisory Board expressed in the form of a resolution.

#### §17

1. The Company's Management Board shall inform the Supervisory Board at least once every three months of the conduct of the Company's affairs and the foreseeable development of the European Company's business.
2. In addition to the regular information referred to in §17(1), the Management Board shall promptly inform the Supervisory Board of any matters which may significantly affect the European Company's operation.

### SUPERVISORY BOARD

#### §18

1. The Supervisory Board shall consist of five to nine members. The term of office of the Supervisory Board shall be joint and last three years. The number of members shall be determined by the General Meeting by way of a resolution.
2. Members of the Supervisory Board shall be elected and dismissed by the General Meeting of Shareholders.
3. A member of the Supervisory Board may be reappointed once or more than once.
4. Members of the Supervisory Board shall perform their duties in person.

#### §19

1. The Supervisory Board shall elect a Chairman, Vice-Chairman and Secretary of the Supervisory Board from among its members.
2. The Chairman of the Supervisory Board or a person authorized by him/her shall convene and chair the meetings of the Supervisory Board. The Chairman of the outgoing Supervisory Board shall convene and open the first meeting of the newly elected Supervisory Board and chair it until a new Chairman is elected.

#### §20

The Chairman of the Supervisory Board is obliged to convene a meeting at the request of the Management Board of the Company or a Member of the Supervisory Board. The Chairman of the Supervisory Board convenes the meeting within two weeks of receiving the request.

## §21

1. For a resolution of the Supervisory Board to be valid all members of the Board must be invited to the meeting and at least half of the members must be present at the meeting.
2. Meetings of the Supervisory Board shall be convened by electronic letters sent at least 3 (three) days prior to the date of the meeting, to the electronic mail addresses provided in writing by Members of the Supervisory Board, or by means of direct remote communication. Resolutions of the Supervisory Board shall be adopted by the Supervisory Board in writing.
3. Resolutions of the Supervisory Board are adopted by an absolute majority of votes cast. If the vote remains inconclusive, the Chairman of the Board shall have the casting vote.
4. The Supervisory Board may adopt resolutions in writing or using means of direct remote communication.

## §22

The Supervisory Board shall hold meetings pursuant to the Regulations of the Supervisory Board, adopted by the General Meeting, at least once a quarter.

## §23

1. The Supervisory Board shall exercise permanent supervision over the Company's operations in all areas of its business.
2. In addition to matters provided for in the Act, other provisions of this Statute or resolutions of the General Meeting of Shareholders, the Supervisory Board shall be competent to:
  - 1) Evaluation of the financial report on the Company's activities in terms of its compliance with the books, documents and facts, and ensuring that it is verified by auditors of its choice;
  - 2) Evaluation and assessment of the Management Board's report and assessment of the Management Board's motions regarding profit distribution and loss coverage;
  - 3) Reporting to the General Meeting on the results of the activities specified in subparagraphs. 1 i 2;
  - 4) Preparing and submitting to the General Meeting a written report on the results of the assessment of the Company's situation and the assessment of its own work as a body;
  - 5) Granting consent to the establishment of branches of the Company in Poland and abroad;
  - 6) Adopting resolutions on giving opinions on the Management Board's motions;
  - 7) Granting consent to the Management Board for the acquisition, transfer and any other disposal of the Company's assets in excess of the amount of EUR 150,000 as specified in §16 items 1 and 2 of the Company's Articles of Association;
  - 8) Appointment of Members of the Management Board;
  - 9) Delegating a Member or Members of the Supervisory Board to temporarily perform the duties of the Company's Management Board in the event the entire Management Board is suspended or dismissed or the Management Board is prevented from acting for other reasons;
  - 10) Determining the principles and amounts of remuneration for Members of the Company's Management Board;
  - 11) Suspension of a Member of the Management Board or the entire Management Board;
  - 12) Examination and approval of the Company's activity plans;
  - 13) Granting consent to the issue of bonds, other than convertible bonds, by the Company's Management Board;
  - 14) Consideration of requests and granting consent to purchase, encumber or dispose of real estate,

- 15) Granting consent to make donations;
  - 16) Granting consent to the disposal of registered shares, and consent to the conversion of bearer shares into registered shares;
  - 17) Selecting an auditor to carry out an audit of the financial statements, in accordance with applicable laws to ensure due independence of opinion;
  - 18) Expressing opinions on draft resolutions of the General Meeting and materials to be presented to shareholders;
  - 19) Assessing whether there is a conflict of interest between a Supervisory Board Member and the Company;
  - 20) Supervision over observance by the Company of the principles of good practices;
  - 21) Determining the consolidated text of the Company's Statute after each amendment of the Statute;
3. Members of the Supervisory Board shall exercise their rights and perform their duties in person.
  4. The Supervisory Board shall appoint the members of the Company's Audit Committee and shall supervise it.
  5. The remuneration of members of the Supervisory Board shall be determined by the General Meeting.

#### GENERAL MEETING

##### §24

The General Meeting of Shareholders may be ordinary or extraordinary.

##### §25

General Meetings may be held at the Company's registered office.

##### §26

1. The Ordinary General Meeting shall be convened by the Management Board within six months of the end of each financial year. The Supervisory Board shall convene the Ordinary General Meeting if the Management Board fails to convene it within the prescribed time limit.
2. An Extraordinary General Meeting shall be convened by:
  - 1) The Management Board;
  - 2) Extraordinary General Meeting shall be convened by the Management Board of the Company on its own initiative or at the written request of the Supervisory Board, or at the written request of shareholders representing at least 1/20 (one twentieth) of the share capital, which request must include items on the agenda;
  - 3) The Extraordinary General Meeting should be convened within two weeks from the date of filing the request;
  - 4) The Supervisory Board shall convene the General Meeting if the Management Board fails to convene the General Meeting within the prescribed time;
  - 5) The agenda of the General Meeting is determined by the person convening the General Meeting.
  - 6) A shareholder or shareholders may request that one or more additional items be included in the agenda of the General Meeting. The procedures and time limits applicable to such requests shall be established by the national law of the Member State in which the Company has its registered office.

##### §27

1. The General Meeting shall be capable of adopting resolutions irrespective of the number of shares represented, unless the Commercial Companies Code provides otherwise.
2. Each share shall carry one vote at the General Meeting.
3. Resolutions are adopted by an absolute majority of votes cast. Resolutions of the General Meeting are adopted by a majority of  $\frac{3}{4}$  of votes in the following matters:
  - 1) Amendments to the Statutes,
  - 2) Issuance of convertible bonds and bonds with priority right to acquire shares,
  - 3) Redemption of shares,
  - 4) Reducing the share capital,
  - 5) Transfer of the enterprise or its organised part,
  - 6) Dissolution of the Company,
  - 7) Merger of the Company with another company,

#### §28

1. Resolutions of the General Meeting are adopted by an absolute majority of votes cast, unless these Statutes or the Act provide otherwise. Such majority is required in the following matters:
  - 1) Consideration and adoption of the report of the Management Board, the balance sheet and the profit and loss account for the previous financial year;
  - 2) Adoption of a resolution on profit distribution and loss coverage;
  - 3) Acknowledging the fulfilment of duties by the Company's authorities.

#### §29

The object of the Company may be changed without the obligation to buy out the shares of Shareholders who do not agree to the change, if a resolution to change the object of the Company is adopted by a two-thirds majority of votes in the presence of persons representing at least half of the share capital.

#### §30

Voting at the General Meeting is open. Secret voting is ordered on elections and on motions to dismiss members of the Company's authorities or liquidators, or to hold them liable, as well as on personal matters.

#### §31

1. The General Meeting shall be opened by the Chairman of the Supervisory Board or a person indicated by him, after which the Chairman of the Meeting shall be elected from among those entitled to vote.
2. The General Meeting establishes its Regulations.

#### §32

Shareholders participate in the General Meeting in person or by proxies appointed in writing.

#### §33

1. In addition to the matters governed by law, the powers of the General Meeting include matters relating to:
  - 1) Determining, at the request of the Management Board, the Company's development directions and programs of its activities;



- 2) Reviewing and approving reports of the Management Board, the balance sheet and the profit and loss account for the previous financial year;
  - 3) Adopting resolutions on the distribution of profits and coverage of losses and the creation of special purpose funds;
  - 4) Granting discharge to the Supervisory Board and Management Board in respect of their duties;
  - 5) Election and dismissal members of the Supervisory Board;
  - 6) Increasing or decreasing the share capital;
  - 7) Amendments to the Company's Statutes;
  - 8) Dissolution and liquidation of the Company;
  - 9) Consideration and resolution of motions presented by the Supervisory Board;
  - 10) Adopting the Regulations of the Supervisory Board;
  - 11) Determining the dividend right date and dividend payment date;
  - 12) Transaction of acquisition, transfer or encumbrance of assets of the Company exceeding 1/3 of the Company's equity for the previous financial year;
  - 13) Transfer and lease of enterprise and establishment of use or pledge thereon;
  - 14) Issuance of bonds convertible into shares and bonds with priority rights.
2. Furthermore, resolutions of the General Meeting shall be required for other matters set forth in these Statutes and in legal regulations.

#### COMPANY'S ECONOMY

##### §34

The financial year of the Company shall be the calendar year.

##### §35

1. The Company's net profit may be allocated to:
  - 1) Supplementary capital;
  - 2) Investment fund;
  - 3) Reserve capital;
  - 4) Dividend;
  - 5) Other purposes as defined by resolution of the General Meeting.
2. Other special purpose funds may be created by resolution of the General Meeting. The resolution shall specify types and manner of creation (method of financing) of such funds.

##### §36

Dividend payment shall be made on a date to be determined by the General Meeting. A resolution of the General Meeting to this effect shall also indicate the date on which the right to dividend is to be determined.

#### FINAL PROVISIONS

##### §37

The Company publishes announcements required by law in accordance with the current legal status.

##### § 38

The dissolution of the Company takes place after liquidation. Liquidation is conducted under the name of the Company with the addition "in liquidation". Members of the Management Board are liquidators, unless the General Meeting decides otherwise.

§ 39

The Company is dissolved as a result of

- (a) A resolution of the General Meeting to dissolve the Company,
- b) Other reasons provided for by law.

§ 40

To the extent not regulated by these Statutes, the provisions of the Commercial Companies Code, resolutions of the Company's governing bodies and other normative acts binding on the Company shall apply.