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Société anonyme

Registered office: at 1, rue Hildegard von Bingen, L-1282 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B214830
(the "**Company**")

DRAFT RESOLUTIONS PROPOSED TO THE ANNUAL GENERAL MEETING ("AGM") AND THE EXTRAORDINARY GENERAL MEETING ("EGM") OF THE SHAREHOLDERS OF THE COMPANY TO BE HELD ON 12 MAY 2023

Dear Shareholders,

Please find below draft resolutions that will be submitted to the AGM on **12 May 2023 at 1.00 pm CEST** and to the EGM (which will be held before a Luxembourg notary public) on **12 May 2023 at 2.00 pm CEST** to vote on the respective agendas indicated below.

Pursuant to the corporate governance principles contained in Best Practice for Warsaw Stock Exchange Listed Companies 2021, the board of directors of the Company (the "**Board**") hereby presents a justification of the draft resolutions proposed to the AGM and/or the EGM.

AGENDA OF THE AGM

1. Presentation of (a) the annual accounts (consisting in the balance sheet, the profit and loss account and the notes to the accounts) for the Company's financial year ended on 31 December 2022 (the "**Annual Accounts**"), (b) the report of the board of directors of the Company with respect to the Annual Accounts, including the declaration concerning the Company's corporate governance (the "**Annual Accounts Board Report**") and (c) the report prepared by PricewaterhouseCoopers *Société coopérative* with its registered office in Luxembourg, R.C.S. Luxembourg B65477 ("**PwC**"), the certified auditor of the Company, concerning the Annual Accounts (the "**Annual Accounts Auditor Report**").
2. Approval of the Annual Accounts.
3. Presentation of (a) the consolidated financial statements (consisting in the consolidated statement of comprehensive income, the consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows, and the notes to the consolidated financial statements) for the Company and its subsidiary undertakings as of 31 December 2022 (the "**Consolidated Financial Statements**"), (b) the report of the board of directors of the Company in relation to the Consolidated Financial Statements (the "**Consolidated Financial Statements Board Report**"), (c) the report prepared by PwC concerning the Consolidated Financial Statements (the "**Consolidated Financial Statements Auditor Report**") and (d) the remuneration allocated to the directors of the Company during the financial year ended on 31 December 2022 (the "**Remuneration Report**").
4. Approval of the Consolidated Financial Statements.
5. Allocation of the results of the Company for the financial year ended on 31 December 2022.
6. Acknowledgement and approval of the Remuneration Report prepared by the Remuneration and Nomination Committee of the Company.
7. Discharge (*quibus*) to Francois NUYTS, for the exercise of his mandate as director of the Company until 31 August 2022.

8. Discharge (*quitus*) to Jonathan EASTICK, for the exercise of his mandate as director of the Company until 31 December 2022.
9. Discharge (*quitus*) to Darren Richard HUSTON, for the exercise of his mandate as director of the Company until 31 December 2022.
10. Discharge (*quitus*) to Pedro ARNT, for the exercise of his mandate as director of the Company until 31 December 2022.
11. Discharge (*quitus*) to David BARKER, for the exercise of his mandate as director of the Company until 31 December 2022.
12. Discharge (*quitus*) to Clara (*dit* Carla) NUSTELING, for the exercise of her mandate as director of the Company until 31 December 2022.
13. Discharge (*quitus*) to Pawel PADUSINSKI, for the exercise of his mandate as director of the Company until 31 December 2022.
14. Discharge (*quitus*) to Nancy CRUICKSHANK, for the exercise of her mandate as director of the Company until 31 December 2022.
15. Discharge (*quitus*) to Richard SANDERS, for the exercise of his mandate as director of the Company until 31 December 2022.
16. Discharge (*quitus*) to Roy PERTICUCCI, for the exercise of his mandate as director of the Company until 31 December 2022.
17. Appointment of Catherine FAIERS, as director of the Company for three (3) years with effect from 12 May 2023.
18. Appointment of Tomasz SUCHANSKI, as director of the Company for three (3) years with effect from 12 May 2023.
19. Discharge (*quitus*) to PwC, for the exercise of its mandate as certified auditor (*réviseur d'entreprises agréé*) of the Company until 31 December 2022.
20. Renewal of the mandate of PwC as certified auditor of the Company (*réviseur d'entreprises agréé*) until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ended on 31 December 2023.
21. Miscellaneous

AGENDA OF THE EGM

1. Presentation of a report (the "**Authorised Capital Report**") issued by the board of directors (the "**Board of Directors**") of the Company (as required by article 420-26 (5) of the Luxembourg law on commercial companies dated 10 August 1915, as amended (the "**1915 Law**")) in relation to (i) the introduction of a new authorised capital clause in the Company's articles of association (the "**Articles**") to replace the existing one as well as the authority given to the Board of Directors to limit or cancel the shareholders' preferential subscription rights.
2. To renew the duration of the existing authorised share capital clause for another 5 years period and to amend article 5.2 of the Articles (Authorised Capital) as follows:

"5.2 Authorised Capital

- 5.2.1 *The authorised, but unissued and unsubscribed share capital of the Company (the "**Authorised Capital**") is ten million six hundred and eighty thousand nine hundred and fifty-one Polish Zloty and forty-seven Polish grosz (PLN 10,680,951.47).*
- 5.2.2 *The Board of Directors is authorised to realise any increase of the share capital of the Company with or without the issuance of new Shares ("**Board Issued Shares**") or to issue convertible bonds, convertible preferred equity certificates, warrants, options, restricted stock units, performance stock units or other convertible instruments, exchangeable or exercisable into new Shares ("**Convertible Instruments**") and to issue new Shares further to the conversion or exercise of the Convertible Instruments up to the limit of the Authorised Capital from time to time subject as follows:*

- a) the above authorisation will expire five years after 12 May 2023 provided that a further period or periods of authorisation following that period may be approved by Shareholders' Resolution to the extent permitted by the 1915 Law;
- b) the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for (i) the Board Issued Shares as well as (ii) the Convertible Instruments and may issue (i) the Board Issued Shares as well as (ii) the Convertible Instruments to such persons and at such price with or without a premium and paid up by contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law.

5.2.3 The Board of Directors is authorised to:

- a) do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued share capital made pursuant to Article 5.2.2;
- b) take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;
- c) delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payments for any Board Issued Shares and/or Convertible Instruments and enacting any issue of Board Issued Shares before a notary.

5.2.4 The Board of Directors is also authorised to proceed, within the context of an incentive plan approved by the Shareholders for the benefit of the employees of the Company or certain categories of them, to a free allocation of existing Shares or to issue new shares, fully paid up by available reserves of the Company (the "**Free Shares**"). The issue of Free Shares must be carried out subject to the limits set by Articles 5.2.1 and 5.2.2 and shall entail, for the benefit of the beneficiaries of the Free Shares, an automatic waiver by the existing Shareholders of their preferential right subscription. The terms and conditions of the allocation of Free Shares which may include a set allocation period and a minimum period of obligation to retain shares by the beneficiaries will be set by the Board of Directors or a duly authorised committee thereof. Free Shares can be allocated under the following conditions:

- a) for the benefit of employees of companies or economic interest groups of which at least 10% of the capital or voting rights are held, directly or indirectly, by the Company;
- b) for the benefit of the employees of companies or economic interest groups holding, directly or indirectly, at least 10% of the capital or voting rights of the Company;
- c) for the benefit of the employees of companies or economic interest groups of which at least 50% of the capital or voting rights are held, directly or indirectly, by a company which itself holds, directly or indirectly, at least 50% of the Company's capital; or
- d) for the benefit of the corporate officers of the Company or of the companies or economic interest groups referred to above, or of certain categories of them.

For the purposes of the allocation of Free Shares, the Board of Directors may use existing Shares held by any company, trust or economic interest group controlled by the Company."

3. To fully amend and restate article 9.15 of the Articles (the Directors) as follows:

"9.15 In the event that a Director appointed by a Shareholders' Meeting ceases to be a Director for any reason, the remaining Directors may fill the vacancy on a provisional basis provided that after such appointment articles 9.1, 9.3 and 9.9 shall be complied with; a Director so appointed will hold office only until the conclusion of the next Shareholders' Meeting, unless his appointment is confirmed by the Shareholders at that Shareholders' Meeting. Directors so appointed will have the same powers as other Directors appointed by the Shareholders' Meeting. The Board of Directors shall then convene a Shareholders' Meeting as soon as practicable to resolve on the confirmation of such appointment."

4. To amend the first paragraph of article 15 (reserved matters) of the Articles, to fully amend and restate article 15.1.1 (strategic issues), to delete article 15.1.4, to amend article 15.2.2 (structure and capital), to amend article 15.3.1 (financing and reporting & controls), to amend article 15.9.2 (other) and to add a new article 15.10 as follows:

● **"15. RESERVED MATTERS**

In accordance with the Internal Rules, the following matters require the prior consent and/or approval of the Board of Directors before they can be undertaken by any member of the Group, it being understood that transactions implemented between one or more members of the Group shall not be considered as reserved matters:"

● **"15.1 Strategic issues**

15.1.1 Approving a strategic plan and objectives for the Group, including those of each material Group Company (being a Group Company which contributes to 10 per cent. or more of the Group's consolidated revenue or consolidated adjusted EBITDA and / or 10 per cent. of the Group's consolidated assets and / or a company otherwise identified by the Board as a material Group Company (each a "**Material Group Company**"))"

- **"15.2 Structure and capital**

15.2.2 Approving any material changes to the Group's corporate structure (including, but not limited to, acquisitions of shares with a value in excess of PLN 100 million and disposals of shares with a book value in excess of PLN 10 million (taking into account initial and deferred consideration))."

- **"15.3 Financial reporting & controls**

15.3.1 Approving the Company's annual accounts and reports, the compliance statement in connection with the code of best practice for WSE listed companies and the half-yearly financial statements."

- **"15.9 other**

15.9.2 Approving the entry into of any transaction by a Material Group Company with a member of the Board or members of the board of any Material Group Company, excluding for the avoidance of doubts trading on any e-commerce platform operated by the Group and settlement of expenses or costs incurred by such member of the Board or of the board of any Material Group."

- "15.10 The Board of Directors may also resolve from time to time to update the thresholds in PLN contained in the current Articles in order to reflect the inflation at the relevant time. For this purpose, the Board of Directors shall retain an objective index and shall update the relevant thresholds and publish them on the Company's website."

5. To delete the current article 16.4.2, to amend article 16.4.3 of the Articles (Shareholders' Meeting - Convening of Shareholders' Meetings) and renumber it and to amend article 16.10 (Shareholders' Meetings – Adjournment and postponement of general meetings of Shareholders) as follows:

- **"16.4 Convening of Shareholders' Meeting**

16.4.2 Meetings shall be convened so that it is held within a period of one month if Shareholders representing at least ten per cent (10%) of the Company's issued share capital require so in writing with an indication of the agenda. If, following such request made by such Shareholders, the Shareholders' Meeting is not held within the prescribed period, the Shareholders' Meeting may be convened by an agent, appointed by the judge presiding the chamber of the Tribunal d'Arrondissement dealing with commercial matters and sitting as in urgency matters on the application of one or more Shareholders who together hold the aforementioned proportion of the share capital.

- **"16.10 Adjournment and postponement of general meetings of Shareholders**

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least one-tenth of the capital of the Company. Any such adjournment, which shall also apply to Shareholders' Meetings called for the purpose of amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum set forth in article 450-3 of the 1915 Law are fulfilled."

6. Miscellaneous.

AGM – PROPOSED RESOLUTIONS

1. Presentation of (a) the annual accounts (consisting in the balance sheet, the profit and loss account and the notes to the accounts) for the Company's financial year ended on 31 December 2022 (the "**Annual Accounts**"), (b) the report of the board of directors of the Company with respect to the Annual Accounts, including the declaration concerning the Company's corporate governance (the "**Annual Accounts Board Report**") and (c) the report prepared by PricewaterhouseCoopers Société coopérative with its registered office in Luxembourg, R.C.S. Luxembourg B65477 ("**PwC**"), the certified auditor of the Company, concerning the Annual Accounts (the "**Annual Accounts Auditor Report**").

No resolution is required on this item.

2. Approval of the Annual Accounts.

Proposed resolution No. 1:

The Meeting, after having reviewed the Annual Accounts Board Report and the Annual Accounts Auditor Report, resolves to approve the Annual Accounts for the financial year 2022, in their entirety, showing a loss of PLN 12,400,476.03.

Justification of the resolution No. 1:

The annual accounts (consisting in the balance sheet, the profit and loss account and the notes to the accounts) for the Company's financial year ended on 31 December 2022 (the "**Annual Accounts**") were reviewed by the Company's audit committee and audited by the certified auditor (*réviseur d'entreprises agréé*), issuing an unmodified opinion. The Annual Accounts are subject to approval by the general meeting of the Company's shareholders (the "**Meeting**") in accordance with the Luxembourg law of 10 August 1915 on commercial companies (as amended) (the "**Law of 10 August 1915**"). Therefore, it is necessary to submit the draft of this resolution and the Annual Accounts to the Meeting for approval.

The Board unanimously expresses its positive opinion on the resolution No. 1 and recommends its adoption in the proposed wording.

3. Presentation of (a) the consolidated financial statements (consisting in the consolidated statement of comprehensive income, the consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows, and the notes to the consolidated financial statements) for the Company and its subsidiary undertakings as of 31 December 2022 (the "**Consolidated Financial Statements**"), (b) the report of the board of directors of the Company in relation to the Consolidated Financial Statements (the "**Consolidated Financial Statements Board Report**"), (c) the report prepared by PwC concerning the Consolidated Financial Statements (the "**Consolidated Financial Statements Auditor Report**") and (d) the remuneration allocated to the directors of the Company during the financial year ended on 31 December 2022 (the "**Remuneration Report**").

No resolution is required on this item.

4. Approval of the Consolidated Financial Statements.

Proposed resolution No. 2:

The Meeting, after having reviewed the Consolidated Financial Statements Board Report, resolves to approve the Consolidated Financial Statements for the financial year 2022, in their entirety, showing a loss of PLN 1,916,795,640.

Justification of the resolution No. 2:

The consolidated financial statements (consisting in the consolidated statement of comprehensive income, the consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows, and the notes to the consolidated financial statements) for the Company's financial year ended on 31 December 2022 (the "**Consolidated Financial Statements**") were reviewed by the Company's audit committee and audited by the certified auditor (*réviseur d'entreprises agréé*), issuing an unmodified opinion. The Consolidated Financial Statements are subject to approval by the Meeting. Therefore, it is necessary to submit the draft of this resolution and the Consolidated Financial Statements to the Meeting for approval.

The Board unanimously expresses its positive opinion on the resolution No. 2 and recommends its adoption in the proposed wording.

5. Allocation of the results of the Company for the financial year ended on 31 December 2022.

Proposed resolution No. 3:

The Meeting resolves to acknowledge that the result for the financial year ending on 31 December 2022 was a loss amounting to PLN 12,400,476.03 and resolves to carry forward such loss.

Justification of the resolution No. 3:

The Luxembourg law of 19 December 2002 on the Trade and Company Register and on bookkeeping and annual accounts of companies and amending certain legal dispositions, as amended, (the "**Law of 19 December 2002**") requires the allocation of the results to be published with the annual accounts. In addition, under the Luxembourg law on commercial companies dated 10 August 1915 (as amended from time to time) (the "**Law of 10 August 1915**"), it is the role of the shareholders to determine how the profits/losses of a company will be allocated. Therefore, it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 3 and recommends its adoption in the proposed wording.

6. Acknowledgement and approval of the Remuneration Report prepared by the Remuneration and Nomination Committee of the Company.

Proposed resolution No. 4:

The Meeting resolves to approve the Remuneration Report prepared by the Remuneration and Nomination Committee of the Company for the financial year ended on 31 December 2022.

Justification of the resolution No. 4:

Pursuant to article 7ter of the Luxembourg law of 1 August 2019 modifying the law of 24 May 2011 concerning the exercise of shareholders' rights at the general meetings of listed companies (the "**Shareholders' Rights Law**"), the Company must draw up a remuneration report, providing a comprehensive overview of the remuneration, including all benefits in whatever form, awarded or due during the most recent financial year to individual directors, including to newly recruited and to former directors of the Company, in accordance with the Company's remuneration policy. In accordance with article 7ter(4) of the Shareholders' Rights Law, the Meeting has the right to hold an advisory vote on the remuneration report. Accordingly, this draft resolution has been submitted to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 4 and recommends its adoption in the proposed wording.

7. Discharge (*quitus*) to Francois NUYTS, for the exercise of his mandate as director of the Company until 31 August 2022.

Proposed resolution No. 5:

The Meeting resolves to grant discharge (quitus) to Francois NUYTS for the exercise of his mandate as director of the Company until 31 August 2022.

Justification of the resolution No. 5:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 5 and recommends its adoption in the proposed wording.

8. Discharge (*quitus*) to Jonathan EASTICK, for the exercise of his mandate as director of the Company until 31 December 2022.

Proposed resolution No. 6:

The Meeting resolves to grant discharge (quitus) to Jonathan EASTICK for the exercise of his mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 6:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 6 and recommends its adoption in the proposed wording.

9. Discharge (*quitus*) to Darren Richard HUSTON, for the exercise of his mandate as director of the Company until 31 December 2022.

Proposed resolution No. 7:

The Meeting resolves to grant discharge (quitus) to Darren Richard HUSTON for the exercise of his mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 7:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 7 and recommends its adoption in the proposed wording.

10. Discharge (*quitus*) to Pedro ARNT, for the exercise of his mandate as director of the Company until 31 December 2022.

Proposed resolution No. 8:

The Meeting resolves to grant discharge (quitus) to Pedro ARNT for the exercise of his mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 8:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 8 and recommends its adoption in the proposed wording.

11. Discharge (*quitus*) to David BARKER, for the exercise of his mandate as director of the Company until 31 December 2022.

Proposed resolution No. 9:

The Meeting resolves to grant discharge (quitus) to David BARKER for the exercise of his mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 9:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 9 and recommends its adoption in the proposed wording.

12. Discharge (*quitus*) to Clara (*dit* Carla) NUSTELING, for the exercise of her mandate as director of the Company until 31 December 2022.

Proposed resolution No. 10:

The Meeting resolves to grant discharge (quitus) to Clara (dit Carla) NUSTELING for the exercise of her mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 10:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 10 and recommends its adoption in the proposed wording.

13. Discharge (*quitus*) to Pawel PADUSINSKI, for the exercise of his mandate as director of the Company until 31 December 2022.

Proposed resolution No. 11:

The Meeting resolves to grant discharge (quitus) to Pawel PADUSINSKI for the exercise of his mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 11:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 11 and recommends its adoption in the proposed wording.

14. Discharge (*quitus*) to Nancy CRUICKSHANK, for the exercise of her mandate as director of the Company until 31 December 2022.

Proposed resolution No. 12:

The Meeting resolves to grant discharge (quitus) to Nancy CRUICKSHANK for the exercise of her mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 12:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 12 and recommends its adoption in the proposed wording.

15. Discharge to (*quitus*) Richard SANDERS, for the exercise of his mandate as director of the Company until 31 December 2022.

Proposed resolution No. 13:

The Meeting resolves to grant discharge (quitus) to Richard SANDERS for the exercise of his mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 13:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 13 and recommends its adoption in the proposed wording.

16. Discharge to (*quitus*) Roy PERTICUCCI, for the exercise of his mandate as director of the Company until 31 December 2022.

Proposed resolution No. 14:

The Meeting resolves to grant discharge (quitus) to Roy PERTICUCCI for the exercise of his mandate as director of the Company until 31 December 2022.

Justification of the resolution No. 14:

Due to the matter contained in this draft resolution on granting discharge to an individual member of the Board, the Board limits its justification to stating that this matter falls as per the Law of 10 August 1915 within the exclusive competence of the Meeting, and the voting result should reflect the assessment of the Board's activities by the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 14 and recommends its adoption in the proposed wording.

17. Appointment of Catherine FAIERS, as director of the Company for three (3) years with effect from 12 May 2023.

Proposed resolution No. 15:

The Meeting resolves to appoint Catherine FAIERS, -born on 26 February 1981 in Ipswich, United -Kingdom, and professionally residing at 1 Tony Wilson Place, Manchester M15 4FN, United-Kingdom, as director of the Company for three (3) years with effect from 12 May 2023.

Justification of the resolution No. 15:

Pursuant to the articles of association of the Company, the directors of the Company are appointed by a general meeting of the Company. The Board is of the opinion that the appointment of Catherine FAIERS as an independent director would be in the best interests of the Company, being a step towards the announced target of a majority of Board members being independent. This appointment also serves to increase ecommerce expertise amongst the Board members. Therefore, it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No.15 and recommends its adoption in the proposed wording.

18. Appointment of Tomasz SUCHANSKI, as director of the Company for three (3) years with effect from 12 May 2023.

Proposed resolution No. 16:

The Meeting resolves to appoint Tomasz SUCHANSKI, born on 6 March 1972 in Poznan, Poland, and professionally residing at Jozefa Sowinskiego 21, 60-283 Poznan, as director of the Company for three (3) years with effect from 12 May 2023.

Justification of the resolution No. 16:

Pursuant to the articles of association of the Company, the directors of the Company are appointed by a general meeting of the Company. The Board is of the opinion that the appointment of Tomasz SUCHANSKI as an independent director would be in the best interests of the Company, being a step towards the announced target of a majority of Board members being independent. This appointment also serves to increase ecommerce expertise amongst the Board members.]Therefore, it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No.16 and recommends its adoption in the proposed wording.

19. Discharge to PwC, for the exercise of its mandate as certified auditor (*réviseur d'entreprises agréé*) of the Company until 31 December 2022.

Proposed resolution No. 17:

The Meeting resolves to grant discharge to PwC for the exercise of its mandate as certified auditor (réviseur d'entreprises agréé) of the Company until 31 December 2022.

Justification of the resolution No. 17:

This matter falls within the exclusive competence of the Meeting as per the Law of 10 August 1915; therefore it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 17 and recommends its adoption in the proposed wording.

20. Renewal of the mandate of PwC as certified auditor of the Company (*réviseur d'entreprises agréé*) until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ended on 31 December 2023.

Proposed resolution No. 18:

The Meeting resolves to approve the renewal of the mandate of PwC as certified auditor of the Company (réviseur d'entreprises agréé) until the annual general meeting of the shareholders of the Company approving the annual accounts for the financial year ended on 31 December 2023.

Justification of the resolution No. 18:

This matter falls within the exclusive competence of the Meeting; therefore, it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 18 and recommends its adoption in the proposed wording.

EGM – PROPOSED RESOLUTIONS

1. Presentation of a report (the "**Authorised Capital Report**") issued by the board of directors (the "**Board of Directors**") of the Company (as required by article 420-26 (5) of the Luxembourg law on commercial companies dated 10 August 1915, as amended (the "**1915 Law**") in relation to (i) the introduction of a new authorised capital clause in the Company's articles of association (the "**Articles**") to replace the existing one as well as the authority given to the Board of Directors to limit or cancel the shareholders' preferential subscription rights.

No resolution is required on this item.

2. To renew the duration of the existing authorised share capital clause for another five (5 years) period and to amend article 5.2 of the Articles (Authorised Capital) as follows:

"5.2 Authorised Capital

5.2.1 *The authorised, but unissued and unsubscribed share capital of the Company (the "Authorised Capital") is ten million six hundred and eighty thousand nine hundred and fifty-one Polish Zloty and forty-seven Polish grosz (PLN 10,680,951.47).*

5.2.2 *The Board of Directors is authorised to realise any increase of the share capital of the Company with or without the issuance of new Shares ("Board Issued Shares") or to issue convertible bonds, convertible preferred equity certificates, warrants, options, restricted stock units, performance stock units or other convertible instruments, exchangeable or exercisable into new Shares ("Convertible Instruments") and to issue new Shares further to the conversion or exercise of the Convertible Instruments up to the limit of the Authorised Capital from time to time subject as follows:*

a) *the above authorisation will expire five years after 12 May 2023 provided that a further period or periods of authorisation following that period may be approved by Shareholders' Resolution to the extent permitted by the 1915 Law;*

b) *the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for (i) the Board Issued Shares as well as (ii) the Convertible Instruments and may issue (i) the Board Issued Shares as well as (ii) the Convertible Instruments to such persons and at such price with or without a premium and paid up by contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law.*

5.2.3 *The Board of Directors is authorised to:*

a) *do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued share capital made pursuant to Article 5.2.2;*

b) *take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;*

c) *delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payments for any Board Issued Shares and/or Convertible Instruments and enacting any issue of Board Issued Shares before a notary.*

5.2.4 *The Board of Directors is also authorised to proceed, within the context of an incentive plan approved by the Shareholders for the benefit of the employees of the Company or certain categories of them, to a free allocation of existing Shares or to issue new shares, fully paid up by available reserves of the Company (the "Free Shares"). The issue of Free Shares must be carried out subject to the limits set by Articles 5.2.1 and 5.2.2 and shall entail, for the benefit of the beneficiaries of the Free Shares, an automatic waiver by the existing Shareholders of their preferential right subscription. The terms and conditions of the allocation of Free Shares which may include a set allocation period and a minimum period of obligation to retain shares by the beneficiaries will be set by the Board of Directors or a duly authorised committee thereof. Free Shares can be allocated under the following conditions:*

a) *for the benefit of employees of companies or economic interest groups of which at least 10% of*

the capital or voting rights are held, directly or indirectly, by the Company;

b) for the benefit of the employees of companies or economic interest groups holding, directly or indirectly, at least 10% of the capital or voting rights of the Company;

c) for the benefit of the employees of companies or economic interest groups of which at least 50% of the capital or voting rights are held, directly or indirectly, by a company which itself holds, directly or indirectly, at least 50% of the Company's capital; or

d) for the benefit of the corporate officers of the Company or of the companies or economic interest groups referred to above, or of certain categories of them.

For the purposes of the allocation of Free Shares, the Board of Directors may use existing Shares held by any company, trust or economic interest group controlled by the Company."

Proposed resolution No. 1:

The Meeting acknowledges the Authorised Capital Report and resolves to renew the duration of the existing authorised share capital clause for another 5 years period and to amend article 5.2 of the Articles (Authorised Capital) as follows:

"5.2 Authorised Capital

5.2.1 The authorised, but unissued and unsubscribed share capital of the Company (the "**Authorised Capital**") is ten million six hundred and eighty thousand nine hundred and fifty-one Polish Zloty and forty-seven Polish grosz (PLN 10,680,951.47).

5.2.2 The Board of Directors is authorised to realise any increase of the share capital of the Company with or without the issuance of new Shares ("**Board Issued Shares**") or to issue convertible bonds, convertible preferred equity certificates, warrants, options, restricted stock units, performance stock units or other convertible instruments, exchangeable or exercisable into new Shares ("**Convertible Instruments**") and to issue new Shares further to the conversion or exercise of the Convertible Instruments up to the limit of the Authorised Capital from time to time subject as follows:

a) the above authorisation will expire five years after 12 May 2023 provided that a further period or periods of authorisation following that period may be approved by Shareholders' Resolution to the extent permitted by the 1915 Law;

b) the Board of Directors may limit or cancel the Shareholders' preferential rights to subscribe for (i) the Board Issued Shares as well as (ii) the Convertible Instruments and may issue (i) the Board Issued Shares as well as (ii) the Convertible Instruments to such persons and at such price with or without a premium and paid up by contribution in kind or for cash or by incorporation of claims or capitalisation of reserves or in any other way as the Board of Directors may determine, subject to the 1915 Law.

5.2.3 The Board of Directors is authorised to:

a) do all things necessary or desirable to amend this Article 5 in order to reflect and record any change of issued share capital made pursuant to Article 5.2.2;

b) take or authorise any actions necessary or desirable for the execution and/or publication of such amendment in accordance with Luxembourg Law;

c) delegate to any Director or officer of the Company, or to any other person, the duties of accepting subscriptions and receiving payments for any Board Issued Shares and/or Convertible Instruments and enacting any issue of Board Issued Shares before a notary.

5.2.4 The Board of Directors is also authorised to proceed, within the context of an incentive plan approved by the Shareholders for the benefit of the employees of the Company or certain categories of them, to a free allocation of existing Shares or to issue new shares, fully paid up by available reserves of the Company (the "**Free Shares**"). The issue of Free Shares must be carried out subject to the limits set by Articles 5.2.1 and 5.2.2 and shall entail, for the benefit of the beneficiaries of the Free Shares, an automatic waiver by the existing Shareholders of their preferential right subscription. The terms and conditions of the allocation of Free Shares which may include a set allocation period and a minimum period of obligation to retain shares by the beneficiaries will be set by the Board of Directors or a duly authorised committee thereof. Free Shares can be allocated under the following conditions:

a) for the benefit of employees of companies or economic interest groups of which at least 10% of the capital or voting rights are held, directly or indirectly, by the Company;

b) for the benefit of the employees of companies or economic interest groups holding, directly or indirectly, at least 10% of the capital or voting rights of the Company;

c) for the benefit of the employees of companies or economic interest groups of which at least 50% of the capital or voting rights are held, directly or indirectly, by a company which itself holds, directly or indirectly, at least 50% of the Company's capital; or

d) for the benefit of the corporate officers of the Company or of the companies or economic interest groups referred to above, or of certain categories of them.

For the purposes of the allocation of Free Shares, the Board of Directors may use existing Shares held by any company, trust or economic interest group controlled by the Company."

Justification of the resolution No. 1:

The current terms and conditions of the current article 5.2 of the Articles would remain the same but it is proposed to use the opportunity of the EGM to renew the duration of the authorised share capital clause for another 5 years duration.

The Board of Directors acknowledges the necessity of being able to adapt the financial structure of the Company immediately in light of the rapidly changing economic markets and stock markets in which it is involved and, thus, proposes to the EGM to authorise the Board of Directors to limit or suppress Shareholders' preferential subscription rights in the event of future capital increases within the limits of the authorised share capital clause of the Company. More details are available in the Authorised Capital Report.

This will require an amendment to the Articles. This matter falls within the exclusive competence of the Meeting as per the Law of 10 August 1915 therefore it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 1 and recommends its adoption in the proposed wording.

3. To fully amend and restate article 9.15 of the Articles (the Directors) as follows:

" 9.15 In the event that a Director appointed by a Shareholders' Meeting ceases to be a Director for any reason, the remaining Directors may fill the vacancy on a provisional basis provided that after such appointment articles 9.1, 9.3 and 9.9 shall be complied with; a Director so appointed will hold office only until the conclusion of the next Shareholders' Meeting, unless his appointment is confirmed by the Shareholders at that Shareholders' Meeting. Directors so appointed will have the same powers as other Directors appointed by the Shareholders' Meeting. The Board of Directors shall then convene a Shareholders' Meeting as soon as practicable to resolve on the confirmation of such appointment."

Proposed resolution No. 2:

The Meeting resolves to fully amend and restate article 9.15 of the Articles (the Directors) as follows:

" 9.15 In the event that a Director appointed by a Shareholders' Meeting ceases to be a Director for any reason, the remaining Directors may fill the vacancy on a provisional basis provided that after such appointment articles 9.1, 9.3 and 9.9 shall be complied with; a Director so appointed will hold office only until the conclusion of the next Shareholders' Meeting, unless his appointment is confirmed by the Shareholders at that Shareholders' Meeting. Directors so appointed will have the same powers as other Directors appointed by the Shareholders' Meeting. The Board of Directors shall then convene a Shareholders' Meeting as soon as practicable to resolve on the confirmation of such appointment."

Justification of the resolution No. 2:

Intention is to clarify that in case of co-optation of a director to fulfil a vacant mandate, a shareholders' meeting of the Company's shall be held as soon as practicable to submit to the confirmation of such co-optation.

This will require an amendment to the Articles. This matter falls within the exclusive competence of the Meeting as per the Law of 10 August 1915 therefore it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 2 and recommends its adoption in the proposed wording.

4. To amend the first paragraph of article 15 (reserved matters) of the Articles, to fully amend and restate article 15.1.1 (strategic issues), to delete article 15.1.4, to amend article 15.2.2 (structure and capital), to amend article 15.3.1 (financing and reporting & controls), to amend article 15.9.2 (other) and to add a new article 15.10 as follows:

- **"15. RESERVED MATTERS**

In accordance with the Internal Rules, the following matters require the prior consent and/or approval of the Board of Directors before they can be undertaken by any member of the Group, it being understood that transactions implemented between one or more members of the Group shall not be considered as reserved matters:"

- **"15.1 Strategic issues**

15.1.1 Approving a strategic plan and objectives for the Group, including those of each material Group Company (being a Group Company which contributes to 10 per cent. or more of the Group's consolidated revenue or consolidated adjusted EBITDA and / or 10 per cent. of the Group's consolidated assets and / or a company otherwise identified by the Board as a material Group Company (each a "Material Group Company"))."

- **"15.2 Structure and capital**

15.2.2 Approving any material changes to the Group's corporate structure (including, but not limited to, acquisitions of shares with a value in excess of PLN 100 million and disposals of shares with a book value in excess of PLN 10 million (taking into account initial and deferred consideration))."

- **"15.3 Financial reporting & controls**

15.3.1 Approving the Company's annual accounts and reports, the compliance statement in connection with the code of best practice for WSE listed companies and the half-yearly financial statements."

- **"15.9 other**

15.9.2 Approving the entry into of any transaction by a Material Group Company with a member of the Board or members of the board of any Material Group Company, excluding for the avoidance of doubts trading on any e-commerce platform operated by the Group and settlement of expenses or costs incurred by such member of the Board or of the board of any Material Group."

- *"15.10 The Board of Directors may also resolve from time to time to update the thresholds in PLN contained in the current Articles in order to reflect the inflation at the relevant time. For this purpose, the Board of Directors shall retain an objective index and shall update the relevant thresholds and publish them on the Company's website."*

Proposed resolution No. 3:

The Meeting resolves to To amend the first paragraph of article 15 (reserved matters) of the Articles, to fully amend and restate article 15.1.1 (strategic issues), to delete article 15.1.4, to amend article 15.2.2 (structure and capital), to amend article 15.3.1 (financing and reporting & controls), to amend article 15.9.2 (other) and to add a new article 15.10 as follows:

- **"15. RESERVED MATTERS**

In accordance with the Internal Rules, the following matters require the prior consent and/or approval of the Board of Directors before they can be undertaken by any member of the Group, it being understood that transactions implemented between one or more members of the Group shall not be considered as reserved matters:"

- **"15.1 Strategic issues**

15.1.1 Approving a strategic plan and objectives for the Group, including those of each material Group Company (being a Group Company which contributes to 10 per cent. or more of the Group's consolidated revenue or consolidated adjusted EBITDA and / or 10 per cent. of the Group's consolidated assets and / or a company otherwise identified by the Board as a material Group Company (each a "Material Group Company"))."

- **"15.2 Structure and capital**

15.2.2 Approving any material changes to the Group's corporate structure (including, but not limited to, acquisitions of shares with a value in excess of PLN 100 million and disposals of shares with a book value in excess of PLN 10 million (taking into account initial and deferred consideration))."

- **"15.3 Financial reporting & controls**

15.3.1 Approving the Company's annual accounts and reports, the compliance statement in connection with the code of best practice for WSE listed companies and the half-yearly financial statements."

- **"15.9 other**

15.9.2 Approving the entry into of any transaction by a Material Group Company with a member of the Board or members of the board of any Material Group Company, excluding for the avoidance of

doubts trading on any e-commerce platform operated by the Group and settlement of expenses or costs incurred by such member of the Board or of the board of any Material Group."

- *"15.10 The Board of Directors may also resolve from time to time to update the thresholds in PLN contained in the current Articles in order to reflect the inflation at the relevant time. For this purpose, the Board of Directors shall retain an objective index and shall update the relevant thresholds and publish them on the Company's website."*

Justification of the resolution No. 3:

The reserved matters section contained in article 15 of the Articles requiring the prior consent of the Board of Directors are proposed to be amended to introduce more flexibility or clarification, as the case may be, as follows:

- the first paragraph of article 15 (reserved matters) of the Articles would clarify that transactions between one or more members of the Allegro group would not be considered as reserved matters;
- the proposed amendment and restatement of article 15.1 (xix) (strategic issues) aims to specify that a strategic plan and the related objectives may cover a period longer than a year as the Board of Directors has a long-term strategy and the deletion of the former section (xxii) is in line with the current role of the Board of Directors being the review and monitoring of the performance of the Allegro group;
- the proposed amendment to article 15.2 (xxiii) (structure and capital) aims to remove the reference to the approval of any material changes to the Group's management structure or control structure which is already covered in the Articles;
- the proposed amendment to article 15.3 (xxvi) (financing and reporting & controls) is in line with the Company's intention to discontinue voluntary publication of consolidated quarterly reports, including interim condensed consolidated financial statements, for quarters ending on 31 March and 30 September of each calendar year;
- the proposed amendment to article 15.9 (xliv) (other) aims to clarify the scope of such reserved matter;
- the proposed addition of a new article 15.10 aims to introduce a new indexation mechanism relating to the thresholds expressed in PLN in article 15 (Reserved Matters) with respect to inflation which would require a prior consent of the Board of Directors in order to update those in light of applicable inflation at the relevant time.

This will require an amendment to the Articles. This matter falls within the exclusive competence of the Meeting as per the Law of 10 August 1915 therefore it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 3 and recommends its adoption in the proposed wording.

5. To delete the current article 16.4.2, to amend article 16.4.3 of the Articles (Shareholders' Meeting - Convening of Shareholders' Meetings) and renumber it and to amend article 16.10 (Shareholders' Meetings – Adjournment and postponement of general meetings of Shareholders) as follows:

- ***"16.4 Convening of Shareholders' Meeting***

16.4.2 Meetings shall be convened so that it is held within a period of one month if Shareholders representing at least ten per cent (10%) of the Company's issued share capital require so in writing with an indication of the agenda. If, following such request made by such Shareholders, the Shareholders' Meeting is not held within the prescribed period, the Shareholders' Meeting may be convened by an agent, appointed by the judge presiding the chamber of the Tribunal d'Arrondissement dealing with commercial matters and sitting as in urgency matters on the application of one or more Shareholders who together hold the aforementioned proportion of the share capital.

- ***"16.10 Adjournment and postponement of general meetings of Shareholders***

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least one-tenth of the capital of the Company. Any such adjournment, which shall also apply to Shareholders' Meetings called for the purpose of

amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum set forth in article 450-3 of the 1915 Law are fulfilled."

Proposed resolution No. 4:

The Meeting resolves to delete the current article 16.4.2, to amend article 16.4.3 of the Articles (Shareholders' Meeting - Convening of Shareholders' Meetings) and renumber it and to amend article 16.10 (Shareholders' Meetings – Adjournment and postponement of general meetings of Shareholders) as follows:

• ***"16.4 Convening of Shareholders' Meeting***

16.4.2 Meetings shall be convened so that it is held within a period of one month if Shareholders representing at least ten per cent (10%) of the Company's issued share capital require so in writing with an indication of the agenda. If, following such request made by such Shareholders, the Shareholders' Meeting is not held within the prescribed period, the Shareholders' Meeting may be convened by an agent, appointed by the judge presiding the chamber of the Tribunal d'Arrondissement dealing with commercial matters and sitting as in urgency matters on the application of one or more Shareholders who together hold the aforementioned proportion of the share capital.

• ***"16.10 Adjournment and postponement of general meetings of Shareholders***

The Board of Directors is entitled to adjourn a meeting, while in session, to four (4) weeks. It must do so at the request of Shareholders representing at least one-tenth of the capital of the Company. Any such adjournment, which shall also apply to Shareholders' Meetings called for the purpose of amending the Articles, shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles, the conditions as to quorum set forth in article 450-3 of the 1915 Law are fulfilled."

Justification of the resolution No. 4:

The amendment of articles 16.4 and 16.10 are proposed to correct clerical errors.

This will require an amendment to the Articles. This matter falls within the exclusive competence of the Meeting as per the Law of 10 August 1915 therefore it is necessary to submit the draft of this resolution to the Meeting.

The Board unanimously expresses its positive opinion on the resolution No. 4 and recommends its adoption in the proposed wording.

