

1. Does the new Tripartite Agreement affect the existing plans to use the ABB mechanism to rapidly capitalise the Company?
2. Does ABB remain the priority method for issuing new shares or does the Tripartite Agreement provide for another means of raising capital?
3. Does the Management Board anticipate having to resign from ABB as a result of the new arrangements for preferential share issuance to selected shareholders?

Re 1-3

No decisions have been made within the Company regarding the use of the ABB mechanism in the capitalisation of the Company. This formula remains one of the available capitalisation options. The Management Board will communicate any decisions regarding the issue of shares, the manner in which the issue is to be carried out, including the use of the ABB mechanism, and the amount of the issue in due course in a manner consistent with the law.

4. What would be the potential differences in timing of capital raising between an ABB share issue and a share issue under the Tripartite Agreement?

The Tripartite Agreement provides for action to be taken by the Parties thereto to enable the issue of shares (in the base scenario within the limits of the authorised capital adopted on 13 March 2024, with possible extension and adjustment of its amount if necessary) and the recapitalisation of the Company, so that (assuming a sufficient number of shares are taken up in such an issue) there is no need to draw down the warrants issued by the Company to secure the financing of the Baltic 1 and Baltic 2 Projects.

5. May the Tripartite Agreement deprive existing shareholders of pre-emptive rights in future share issues?

The Tripartite Agreement may not deprive existing shareholders of pre-emptive rights in respect of future share issues. Any decisions on this matter will be at the discretion of the General Meeting.

6. Does the envisaged issue price determined in accordance with the provisions of the Tripartite Agreement (reduced by 10% relative to market value) not infringe on the interests of minority shareholders?

The 10% discount price applies to a share issue addressed to all shareholders with pre-emptive rights, including minority shareholders. In the case of a loan-to-equity conversion, the discounted price of 10% is linked to the shareholders' prior loan to the Company.

7. How will/has the fair market value be determined on the basis of which the issue price will be determined?

The expected issue price has not been determined. Once a decision has been made on this matter, in the case of the share issue that took place in 2023, the Company will provide information in a legally compliant manner.

8. Has the expected issue price been set? If so, at what amount? How much was the established fair market value of the company? Please indicate the details of the calculations.

The expected issue price has not been determined. Once a decision has been made, the Company will provide information in accordance with the law.

9. Is it anticipated that the Articles of Associations will need to be amended as a result of the Tripartite Agreement? If so, when will a draft of these amendments be presented?

Pursuant to stock exchange report No. 8/2025, the Tripartite Agreement provides for an eligible (but not obligatory) capitalisation of the Company through a new share issue. If such actions are initiated, they may (but need not) require an amendment to the provisions of the Articles of Association of the Company concerning the authorisation of the Management Board to increase the share capital within the limits of authorised capital, the enactment and subsequent registration in the Articles of Association of which the Company reported in stock exchange reports No. 17/2024 of 13 March 2024 and No. 19/2024 of 21 March 2024. If such amendments to the Articles of Association are required, the draft of any amendments to the Articles of Association will be presented to the shareholders together with the draft resolutions for the General Meeting.

10. How long will the Tripartite Agreement be in force? Does it have a fixed term of validity or does its validity depend on the fulfilment of certain conditions?

The information is a business secret.

11. To what point is there a risk of dilution of my shareholding as a minority shareholder in relation to a potential share issue arising from the Tripartite Agreement?

In the case of an issue carried out on the basis of the authorisation for the Management Board to increase the share capital within the limits of the authorised capital adopted on 13 March 2024, the risk of dilution of your shareholding as a shareholder will only arise if you did not participate in issue. In notice of the fact that you are a person on the list of persons eligible to participate in the General Meeting on 13 March 2024, you will be entitled to a pre-emptive right to take up shares in the new issue in accordance with the authorisation.

In other cases, in particular where there is a request to convert any loans granted by Shareholders into capital, any decision on whether to exclude pre-emptive rights will be at the discretion of the General Meeting.

12. Does the Tripartite Agreement provide for a specific maximum amount for the capitalisation of the Company through the issue of shares and, if so, what amount?

The Tripartite Agreement does not specify the maximum amount of capitalisation through the issue of shares. This amount depends on the final amount of the Financial Contribution that the Company will be required to make to implement the Baltic II and Baltic III projects.

13. Does the Tripartite Agreement allow for subsequent preferential share issues to selected shareholders, or is this a one-off possibility?

The Tripartite Agreement provides for the possibility of further share issues in the event that the Company's Shareholders request the conversion of debt into capital. Any decisions on possible further share issues will be at the discretion of the General Meeting.

14. Are mechanisms foreseen to protect minority shareholders from excessive share dilution?

Any decisions on any further issues (other than issues within the previously adopted authorised capital) of shares will be at the discretion of the General Meeting.

15. Does the Tripartite Agreement provide for the possibility of early termination or renegotiation of its terms?

The information is a business secret.

16. When does the Company plan to present a new strategy, given that this was announced at the post-Q3 results conference?

Work on the new strategy is nearing completion. Publication is planned for the coming weeks and the Company will announce the exact date in advance.

17. Will the new strategy take into account any changes in the shareholding structure resulting from the Tripartite Agreement and a possible share issue?

Changes to the shareholding structure are not subject to the strategy under preparation.

18. Is it envisaged to publish a detailed account of the strategy in previous years, including success rates and targets not met?

The publication of a detailed account of previous years' strategies is not planned.

19. What were the key lessons from the previous strategy and what changes will be included in the new one?

All relevant information will be presented in the material to be published

20. What actions have been taken since February 2023 in relation to the analysis of strategic options?

The strategic options review process started in February 2024 and the Company is in the process of conducting a detailed analysis. Due to its high confidentiality, complexity and the uncertainty of the final results, it is not possible to provide more detailed information at this stage.

21. Do the strategic options include the possibility of selling part of the Company's assets, selling the entire Company or finding a strategic partner? If so, which parts of the assets are being considered?

According to Current Report No. 41/2024, the Strategic Options Review covers the implementation of projects within the strategic objectives related to electromobility, the hydrogen strategy, new foreign projects and selected initiatives in the other business segments of the Polenergia Group in the long term. Offshore wind farm projects and strategic assets are excluded.

At this stage, the Company does not exclude the possibility of selling some of the assets of the Group's subsidiaries, divesting selected subsidiaries or acquiring a strategic partner for selected subsidiaries.

22. Will shareholders be informed of the results of the review of strategic options before key decisions are made?

Information on the conduct and results of the Strategic Options Review will be published in accordance with applicable law.

23. What are the key criteria that the Management Board adopted when analysing strategic options?

The key criterion is to maximise the Group's shareholder value. In addition, factors such as the risk profile of a particular venture, projected capital requirements and the possibility of obtaining synergies within the Group are also taken into notice.

24. When does the Management Board intend to complete its analysis of strategic options?

At this point, no specific date has been set for the completion of the strategic options analysis.