

## SUMMARY OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF XTPL S.A.

§5b current wording:

### § 5b Conditional capital (2)

1. The Company's share capital shall be conditionally increased by an amount not lower than PLN 0.10 (ten groszy) and not higher than PLN 5,000 (five thousand zlotys) by issuing not fewer than 1 (one) and not more than 50,000 (fifty thousand) series U ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each.
2. The purpose of the conditional increase in the share capital referred to in subsection 1 above is to grant of the right to take up series U shares to the holders of the convertible Bonds issued by the Company under Resolution No. 04/06/2020 of the Extraordinary General Meeting of 8 June 2020 on the issue of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, and on amending the Articles of Association.
3. Entitled to take up the series U shares will be the holders of the Bonds referred to in subsection 2 above. The preemptive rights of the shareholders shall be excluded.
4. The right to take up the series U shares arising from convertible bonds may be exercised not earlier than one month before the date of redemption of the bonds, which will fall within 2 (two) years from the date of issue of the bonds";

Proposed change of the contents of §5b point 2 and §5b point 4 of the Articles of Association:

### § 5b Conditional capital (2)

1. The Company's share capital shall be conditionally increased by an amount not lower than PLN 0.10 (ten groszy) and not higher than PLN 5,000 (five thousand zlotys) by issuing not fewer than 1 (one) and not more than 50,000 (fifty thousand) Series U ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each.
2. *The purpose of the conditional increase in the share capital referred to in subsection 1 above is to grant the right to take up series U shares to the holders of the convertible Bonds issued by the Company under resolution No. 04/06/2020 of the Extraordinary General Meeting of 8 June 2020 on the issue of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, and on amending the Articles of Association, amended by resolution No. 03/06/2022 of the Extraordinary General Meeting of 21 June 2022 amending resolution No. 04/06/2020 of 8 June 2020 on the issue of bonds convertible into series U shares, and a conditional share capital increase by issuing series U shares, depriving shareholders of all their preemptive rights to the convertible bonds and series U shares, and on amending the Articles of Association.*
3. Entitled to take up the series U shares will be the holders of the Bonds referred to in subsection 2 above. The preemptive rights of the shareholders shall be excluded.

- 4. The right to take up the series U shares arising from convertible bonds may be exercised not earlier than one month before the date of redemption of the bonds, which will fall on 30 January 2024.*