

**Draft resolutions to be discussed at the Extraordinary General Meeting of XTB S.A.
convened on July 31, 2023**

to point 2 of the agenda

**Resolution No. .../2023
of the Extraordinary General Meeting
of XTB Spółka Akcyjna
of July 31, 2023
(draft)**

on the election of the Chairman of the Extraordinary General Meeting of XTB S.A.

§ 1

The Extraordinary General Meeting elects the Chairman of the Meeting in the person of

§ 2

The resolution enters into force upon its adoption.

Justification for the draft resolution:

According to Art. 409 § 1 of the Code of Commercial Companies and Partnerships ("CCC") and § 9 of the Regulations of the General Meeting of XTB S.A. the General Meeting is chaired by the Chairman elected by the shareholders from among persons entitled to participate in the General Meeting. Therefore, the adoption of a resolution on this subject is a necessary element of a properly conducted General Meeting.

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to point 4 of the agenda

**Resolution No. .../2023
of the Extraordinary General Meeting
of XTB Spółka Akcyjna
of July 31, 2023
(draft)
on the adoption of the agenda**

§ 1

The Extraordinary General Meeting adopts the following agenda:

- 1) Opening of the Extraordinary General Meeting;
- 2) Election of the Chairman of the Extraordinary General Meeting;
- 3) Confirmation of the correctness of convening the Extraordinary General Meeting and its capacity to adopt resolutions;
- 4) Adoption of the agenda;
- 5) Adoption of a resolution on amending the Company's Articles of Association, increasing the share capital by issuing new shares, which will be offered to persons whose professional activity has a significant impact on the Company's risk profile, and excluding the pre-emptive rights of existing shareholders;
- 6) Adoption of a resolution on the creation of the Incentive Scheme and the adoption of the Incentive Scheme Regulations, the Policy of Granting Variable Remuneration and the Policy of Granting Fixed Remuneration to Members of the Management Board and Members of the Supervisory Board in the Company;
- 7) Closing of the Extraordinary General Meeting.

§ 2

The resolution enters into force upon its adoption.

Justification for the draft resolution:

The General Meeting is held in accordance with the adopted agenda. According to Art. 404 § 1 of the Code of Commercial Companies and Partnerships, in matters not included in the agenda, a resolution cannot be adopted, unless the entire share capital is represented at the General Meeting, and no one present objected to adopting a resolution. Therefore, the adoption of the proposed resolution is necessary for the proper conduct of the Extraordinary General Meeting.

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to point 5 of the agenda

**Resolution No. .../2023
of the Extraordinary General Meeting
of XTB Spółka Akcyjna
of July 31, 2023
(draft)**

on amending the Company's Articles of Association, increasing the share capital by issuing new shares, which will be offered to persons whose professional activity has a significant impact on the Company's risk profile (Eligible Persons) and excluding the pre-emptive right of existing shareholders

§ 1

1. The Extraordinary General Meeting of the Company decides to increase the Company's share capital by the amount [*the amount of the share capital increase calculated by multiplying the number of shares calculated as below by PLN 0.05*] PLN (in words: [____]) by issuing [*the number of shares calculated in accordance with point 3 and 4 of the Justification of the Resolution*] (in words: [____]) ordinary bearer shares of the Company, series B, with a nominal value of PLN 0.05 (in words: five groszy) each (**New Shares**).
2. The New Shares will be issued in a public offering, which does not require a prospectus in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC and the information document or information memorandum in accordance with the Act of July 29, 2005 on public offering and conditions for introducing financial instruments to organized trading and on public companies.
3. The New Shares will be offered in a private subscription in accordance with Art. 431 § 2 point 1 of the Code of Commercial Companies and Partnerships.
4. The issue price of the New Shares will be equal to the unit nominal value of the issued shares - PLN 0.05 (in words: five groszy).
5. The New Shares will be issued in dematerialized form and will be subject to registration in the depository maintained by Krajowy Depozyt Papierów Wartościowych S.A. [the National Depository for Securities] (**KDPW**).

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6. The New Shares will be subject to application for admission and introduction to trading on the regulated market operated by Giełda Papierów Wartościowych z siedzibą w Warszawie S.A. [the Warsaw Stock Exchange with its registered office in Warsaw] (**WSE**).
7. The New Shares participate in the profit starting from the financial year commencing on January 1, 2023.
8. The Extraordinary General Meeting authorizes the Management Board and the Supervisory Board (when the relevant provisions also require the action of the Supervisory Board) to take any legal and factual actions, including, to:
 - a) determine the detailed number of Shares due to a given Eligible Person;
 - b) offer the Eligible Persons the New Shares;
 - c) conclude with the Eligible Persons agreements for the acquisition of the New Shares;
 - d) register the share capital increase;
 - e) submit appropriate applications and notifications in accordance with the requirements set out in the relevant legal provisions and regulations, resolutions or guidelines of the National Depository for Securities, the Warsaw Stock Exchange and the Polish Financial Supervision Authority, related in particular to:
 - (i) application for admission and introduction of the New Shares to trading on the regulated market operated by the WSE;
 - (ii) dematerialization of the New Shares, including, in particular, conclusion of an agreement with the National Depository for Securities for the registration of the New Shares in the securities depository maintained by the National Depository for Securities; and
 - (iii) submission of the New Shares to the share register;
 - f) take any other actions necessary to achieve the purpose of the Resolution.

§ 2

The Extraordinary General Meeting, acting pursuant to Art. 433 § 2 of the Code of Commercial Companies and Partnerships, deprives the existing shareholders of the pre-emptive right to the New Shares in their entirety.

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§ 3

1. The Extraordinary General Meeting, acting pursuant to Art. 430 § 1 of the Code of Commercial Companies and Partnerships decides to make the following changes to the Company's Articles of Association - § 7 sec. 1 of the Company's Articles of Association with the following wording:

“The share capital of the Company amounts to PLN 5,869,181.75 (in words: five million eight hundred and sixty-nine thousand one hundred eighty-one and seventy five groszy) and is divided into 117,383,635 (in words: one hundred seventeen million three hundred and eighty three thousand six hundred and thirty five) shares series A with a nominal value of PLN 0.05 (in words: five groszy) each.”

is replaced by the following new wording:

“The share capital of the Company amounts to [____] (in words: [____]) zlotys and is divided into 117,383,635 (in words: one hundred seventeen million three hundred and eighty three thousand six hundred and thirty five) shares series A with a nominal value of PLN 0.05 (in words: five groszy) each and into [____] (in words: [____]) shares series B with a nominal value of PLN 0.05 (in words: five groszy) each.”

2. The Supervisory Board of the Company is hereby authorized to adopt the consolidated text of the Company's Articles of Association, including the changes resulting from this Resolution.

§ 4

The Resolution comes into force upon its adoption, while the amendments to the Company's Articles of Association referred to in § 2 of the Resolution shall enter into force upon their registration in the register of entrepreneurs of the National Court Register.

§ 5

The Extraordinary General Meeting got acquainted with the justification for the adoption of the resolution presented by the Management Board. The Extraordinary General Meeting accepts this justification in its entirety and adopts it as its own.

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Appendix:

Opinion of the Management Board

Justification for the adoption of the resolution

Opinion of the Management Board

The Management Board of XTB S.A. with its registered office in Warsaw (the “**Company**”) recommends to the Extraordinary General Meeting of the Company to amend the Company's Articles of Association in order to increase the share capital by issuing new shares to be offered to the Eligible Persons.

JUSTIFICATION

Increase of share capital and issue of new shares

1. The Company's share capital is to be increased in connection with the issue of new ordinary bearer shares (“**New Shares**”), which will be offered to persons whose professional activity has a significant impact on the Company's risk profile (“**Eligible Persons**”) as part of the Incentive Scheme conducted by the Company (“**Incentive Scheme**”). Eligible Persons are employees or associates of the Company.
2. The number of New Shares will be determined in such a way as to ensure that each of the Eligible Persons will receive New Shares corresponding to the granted variable remuneration (actual bonus) for the financial year 2022.
3. Eligible Persons were granted variable remuneration (actual bonuses) in the total amount of PLN 7,360,937.37. Actual bonuses will be converted into shares according to the following scheme. The market value of one New Share will be calculated as the arithmetic average of the closing prices of the Company's shares in the period from the dividend cut-off date (record date) (i.e., July 7, 2023) to the business day preceding the Extraordinary General Meeting of Shareholders (i.e., July 28, 2023) (“**Market Value**”). The number of New Shares to which the Eligible Person will be entitled is determined as the number of New Shares that may be purchased at their Market Value for the amount of the actual bonus granted. The number of New Shares is rounded down to a full share.
4. The number of the New Shares corresponds to the sum of the New Shares due to all Eligible Persons, in accordance with point 3 above.

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5. The number of New Shares granted to each Eligible Person will be equal to the variable remuneration granted to that person divided by the Market Value.
6. The New Shares are to be offered to the Eligible Persons as variable remuneration due to the Eligible Persons in connection with the achievement of financial and non-financial goals in the financial year 2022.
7. In the 2022 financial year, the Company's operating growth translated into record-breaking financial results. Consolidated net profit amounted to PLN 766,096,000 compared to PLN 237,830,000 a year earlier. Consolidated revenues amounted to PLN 1,444,249,000 (2021: PLN 625,595,000) with operating expenses of PLN 558,567,000 (2021: PLN 348,772,000).
8. In the financial year 2022, the Company recorded another record by acquiring 196,864 new customers compared to 189,187 a year earlier, which is an increase of 4.1%. Similarly, to the number of new customers, the number of active customers was also record-breaking. It increased from 190,452 to 258,799, i.e., by 35.9% y/y.
9. Considering the record results of the Company in the financial year 2022, significantly exceeding the assumed financial and non-financial goals, it is recommended to grant the Eligible Persons appropriate variable remuneration in the form of New Shares in order to maintain high involvement of the Eligible Persons in running the Company's affairs and achieving strategic and financial goals.
10. Appropriate remuneration of the Eligible Persons is necessary to maintain a highly qualified managerial staff in the Company, which will ensure long-term growth of the Company's financial results, which in turn will translate into an increase in the value of the Company's shares and maximization of profit from shares for shareholders.
11. It is also indicated that the process of granting bonuses to Eligible Persons for achieved financial and operational results is regulated in detail by law, including the Act of July 29, 2005 on trading in financial instruments and the Regulation of the Minister of Finance of December 8, 2021 on the estimation of internal capital and liquid assets, risk management system, supervisory review and evaluation, and remuneration policy at a brokerage house and small brokerage house.
12. Pursuant to these regulations, Eligible Persons, among others: may not dispose of 40% to 60% of the received New Shares for a period of three to five years (depending on the person and his/her function in the Company).

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13. Therefore, there is no risk of diluting the value of the Company's shares through sudden disposal of a large number of New Shares by the Eligible Persons on the secondary market. A significant part of the New Shares will be prohibited from being disposed during the periods described above and will remain in the possession of the Eligible Persons.

The issue procedure and the exclusion of pre-emptive rights

14. In order to achieve the objective described above, it is necessary to increase the share capital of the Company. An increase in the share capital is possible after the adoption of a resolution by the general meeting of the Company and requires an amendment to the Articles of Association of the Company.
15. Offering the New Shares to the Eligible Persons also requires the exclusion of the pre-emptive right of the existing shareholders. The New Shares are to function as variable remuneration for the Eligible Persons. For this reason, the issue should be addressed only to these persons, to the exclusion of other shareholders.
16. It should be emphasized that the issue and public offering will take place without the need to prepare a prospectus in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC and the information document or information memorandum in accordance with the Act of July 29, 2005 on public offering and conditions for introducing financial instruments to organized trading and on public companies.
17. The New Shares will be offered only to Eligible Persons in the form of private subscription, addressed to specifically designated persons.
18. The issue price of the New Shares will be equal to their nominal value (PLN 0.05), which corresponds to the achievement of the purpose for which the issue will be carried out, i.e., granting variable remuneration to the Eligible Persons.
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to point 6 of the agenda

**Resolution No. .../2023
of the Extraordinary General Meeting
of XTB Spółka Akcyjna
of July 31, 2023
(draft)**

**on the creation of the Incentive Scheme and the adoption of the Incentive Scheme
Regulations, the Policy of Granting Variable Remuneration and the Policy of Granting Fixed
Remuneration to Members of the Management Board and Members of the Supervisory
Board in the Company**

§ 1

1. The Extraordinary General Meeting decides to create an Incentive Scheme in the Company (**“Incentive Scheme”**) addressed to persons whose professional activity has a significant impact on the Company's risk profile (**“Participants of the Incentive Scheme”**).
2. As part of the Incentive Scheme, the Company will issue shares, which will then be offered to the Participants of the Incentive Scheme as variable remuneration in the form of a public offering, which does not require the preparation of a prospectus in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC and the information document or information memorandum in accordance with the Act of July 29, 2005 on public offering and conditions for introducing financial instruments to organized trading and on public companies (**“Act on Public Offering”**).
3. In order to determine the rules for granting variable remuneration and implementing the Incentive Scheme, the Extraordinary General Meeting decides to adopt the regulations of the Incentive Scheme in accordance with Appendix 1 to this resolution (**“Incentive Scheme Regulations”**) and the policy of granting variable remuneration in accordance with Appendix 2 to this resolution (**“Policy of Granting Variable Remuneration”**).
4. The provisions of the Incentive Scheme Regulations and the Policy of Granting Variable Remuneration have been drawn up in accordance with the provisions of the Act of July 29, 2005, on trading in financial instruments and the Regulation of the Minister of Finance of December 8, 2021 on the estimation of internal capital and liquid assets, risk management

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system, supervisory review and evaluation, and remuneration policy at a brokerage house and small brokerage house.

5. In order to determine the rules for granting fixed remuneration to members of the Management Board and members of the Supervisory Board of the Company, the Extraordinary General Meeting decides to adopt the Policy of Granting Fixed Remuneration to Members of the Management Board and Members of the Supervisory Board in accordance with Appendix 3 to this resolution, drawn up in accordance with the provisions of the Act on Public Offering.
6. The Extraordinary General Meeting authorizes the Supervisory Board to determine detailed rules for granting variable remuneration to Participants of the Incentive Scheme in connection with the achievement of the Company's financial and non-financial goals in the financial year ending December 31, 2022.

Justification for the draft resolution:

The introduction of the Incentive Scheme is aimed at adjusting the Company's remuneration rules to market standards by paying variable remuneration components to persons having a significant impact on the Company's risk profile in the form of real shares.

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