

**Excerpt from the minutes of the session  
of the Ordinary General Meeting of Shareholders  
of TALEX Spółka Akcyjna with its registered office in Poznan  
dated 7 June 2022**

(...)

To point 6 of the agenda:

(...)

The Shareholders asked the Management Board why the Company has been recording a negative financial result for the last 5 (five) quarters, and whether, in the opinion of the Management Board, the Company is experiencing more serious problems and whether the Management Board has a concept for reversing this negative trend.

The Chairman of the Meeting pointed out to the Shareholders that the content of the questions asked by them is not included in the agenda of the meeting that day.

Member of the Management Board Jacek Klauziński stated that the Company's financial results showed a profit for 2020 due to the fact that the Company's institutional banking clients had largely switched to remote working, there was an increased demand for IT services provided by the Company. On the other hand, in 2021, major customers have significantly reduced their retail business and, as a result, the Company's revenue from, for example, maintenance activities has declined. In the meantime, there has been an increase in wages in the IT industry. The decrease in revenues is also due to the fact that the Company is bound with its key customers by long-term contracts, so only in the future will there be conditions for the possibility of renegotiating the contracts and related rates.

Andrzej Rózga, a Member of the Management Board, stated that such a situation cannot continue for a long time, and therefore the Company has not decided to reduce its key employees, who guarantee the Company the possibility of executing new contracts.

The Management Board believes that there will be an increase in orders in the future and, as a result of maintaining professional engineering staff, the Company will be able to execute new contracts and will not incur additional costs related to searching for highly qualified engineers.

(...)