

**DRAFT RESOLUTIONS OF EXTRAORDINARY GENERAL MEETING OF  
MEDICALGORITHMICS S.A., REGISTERED OFFICE IN WARSAW,  
CONVENED ON 26 OCTOBER 2021**

**Resolution 5/10/2021**

**Extraordinary General Meeting**

**of**

**MEDICALGORITHMICS S.A.**

**26 October 2021**

**Determination of remuneration for members of the Supervisory Board**

Article 1

The Extraordinary General Meeting of Medicalgorithmics S.A. ("Company"), acting based on Article 392 § 1 of the Commercial Companies Code and § 14.8 of the Company's Articles of Association, hereby decides the remuneration for members of the Supervisory Board as follows:

- a) The Chairperson of the Supervisory Board: PLN 7000 zł (seven thousand zlotys) gross per month;
- b) The Deputy Chairperson of the Supervisory Board: PLN 6000 (six thousand zlotys) gross per month;
- c) A member of the Supervisory Board: PLN 4,000.00 (four thousand zlotys) gross per month;

Article 2

The members of the Supervisory Board who also sit in the Audit Committee are entitled to additional remuneration as follows:

- 1) PLN 2.500 (two thousand five hundred zlotys) gross per month for the Chairperson of the Committee;
- 2) PLN 1,700.00 (one thousand seven hundred zlotys) gross per month for a member of the Committee.

Article 3

The members of the Supervisory Board who also sit in the Nomination and Remuneration Committee are entitled to additional remuneration as follows:

- 1) PLN 2.500 (two thousand hundred zlotys) gross per month for the Chairperson of the Committee;
- 2) PLN 1,700.00 (one thousand seven hundred zlotys) gross per month for a Member of the Committee.

Article 4

The above remuneration principles become effective on the first day of the new term of the Supervisory Board, which is 26 June 2021.

Article 5

- a) The remuneration referred to in § 1 - § 3 due for the month in which the appointment or dismissal/resignation of a member of the Supervisory Board or the relevant Committee takes place will be calculated proportionally to the number of days such person has been a member of the Supervisory Board or the relevant Committee in such month.
- b) The remuneration referred to in § 1 - § 3 will be paid in arrears by the 10th day of each month for the previous calendar month.
- c) The Company also pays for any documented costs as may be incurred in connection with performance by a member of the Supervisory Board of his/her functions, including in the case of a member of the relevant Committee, and in particular: costs of travel from (to) the place of residence to (from) the place where the Supervisory Board or the relevant Committee meets, as well as costs of accommodation in the

event the Supervisory Board or the relevant Committee meets outside the place of residence of a member of the Supervisory Board.

#### Article 6

This resolution becomes effective on the day when adopted.

#### Justification to the Resolution

Having regard to Article 392.1 of the Commercial Companies Code, which expressly provides for that the remuneration must be determined in the Articles of Association or through a resolution of the General Meeting, since the Articles of Association of the Company do not provide for such remuneration principles, a resolution of the General Meeting is required in order to amend the remuneration principles applicable to members of the Supervisory Board. This Extraordinary General Meeting is the first general meeting convened after the Annual General Meeting of 15 June 2021 and, hence, the Management Board has included this issue in the agenda for this shareholders' meeting.

The remuneration for the members of the Supervisory Board were defined in Resolution 4/10/2017 of the Extraordinary General Meeting adopted on 6 October 2017. According to that resolution, the members of the Supervisory Board were entitled to a fixed remuneration of PLN 4,000 gross per month, with the Chairperson receiving PLN 6,000 gross. Members of the Audit Committee received an allowance of PLN 1,700 gross per month.

The change of such remuneration principles applicable to the members of the Supervisory Board results from the current organisational needs of the Supervisory Board. Attention should be paid to the greater workload of the Chairman and Vice-Chairman of the Supervisory Board and Chairmen of Supervisory Board Committees in the current situation of the Company.

Moreover, the members of the Nomination and Remuneration Committee so far did not receive any remuneration for their work in the Committee, only a fixed monthly remuneration for performing their functions in the Supervisory Board.

The Management Board of the Company, taking into account the lack of uniform rules for remunerating Members of the Committees and the additional workload of their Chairmen and the Chairperson and Vice-Chairperson of the Supervisory Board, included points regarding the amount of remuneration on the agenda of the general meeting. It should be emphasized that the remuneration of Members of the Supervisory Board and Members of Committees does not change in relation to the adopted amounts and will apply in the current amount, and only for the order of the amounts of PLN 4,000 (Supervisory Board Member) and PLN 1,700 (Committee Member) have been indicated in the resolution .

It should be emphasized that rule 6.4 of the Best Practice for WSE Listed Companies 2021 stipulates that the remuneration of members of the Supervisory Board Committees should take into account additional workload related to work in these Committees.

Now, in view of the current situation of the Company as well as the intense workload of the Supervisory Board and Committees related to the recent changes in the Company, the Management Board recommends that the above remuneration-related changes take effect as of the first day of the new term of the Supervisory Board, which is 27 June 2021.

**Resolution 7/10/2021**  
**26 October 2021**  
**Extraordinary General Meeting of**  
**Medicalgorithmics S.A.**

**Introduction of Incentive Scheme, a conditional increase of the Company's share capital and issue of subscription warrants with full waiver of shareholders' subscription rights to the subscription warrants and shares to be issued as part of the conditional capital, as well as changes of the Articles of Association, dematerialisation and application for admission and introduction of those shares to trading on the regulated market of the Warsaw Stock Exchange**

Acting based on Articles 430 §1, 448 and 453 §2 of the Commercial Companies Code as well as Article 5 of the Financial Instruments Trading Act of 29 July 2005 ("Trading Act"), the Extraordinary General Meeting of the Company hereby adopts the following:

Article 1

1. An incentive scheme will be implemented in the Company for the Eligible Persons (as defined below) and maintained according to the terms and conditions of this resolution ("**Incentive Scheme**").
2. For the purpose of implementing the Incentive Scheme, the share capital of the Company is hereby conditionally increased by an amount which will not exceed PLN 31,160.70 PLN (thirty one thousand one hundred and sixty zlotys and 70/100), through issue of:
  - (a) not more than 103,869 (one hundred and three eight hundred and sixty nine) ordinary bearer shares, series I, nominal value PLN 0.10 (zero zlotys and 10/100) each ("**Series I Shares**");
  - (b) not more than 103,869 (one hundred and three eight hundred and sixty nine) ordinary bearer shares, series J, nominal value PLN 0.10 (zero zlotys and 10/100) each ("**Series J Shares**");
  - (c) not more than 103,869 (one hundred and three eight hundred and sixty nine) ordinary bearer shares, series K, nominal value PLN 0.10 (zero zlotys and 10/100) each ("**Series K Shares**");
3. The objective behind the conditional increase of the share capital is to vest subscription rights to the Series I Shares, the Series J Shares and the Series K Shares (hereinafter jointly "**Shares**") in the Eligible Persons who are holders of the Subscription Warrants to be issued based on this resolution.
4. The subscription right to the Shares may be exercised by the Eligible Persons who are the holders of the Subscription Warrants pursuant to the terms and conditions specified in this resolution and in the incentive scheme rules adopted by the Supervisory Board of the Company ("**Rules**").
5. The subscription right to the Shares is exercisable by 31 December 2028.
6. The issue price of the Shares ("**Issue Price**") is an amount representing 95% (ninety five percent) of the average market price in the period from 27 September to 25 October 2021, during which the Shares were traded on the regulated market of the Warsaw Stock Exchange (the average market price means an arithmetic mean of the closing prices of the Company's shares on the trading days).
7. The Shares will participate in dividends based on the following principles:
  - (a) Shares issued or recorded for the first time in a securities account in a given financial year at any time by the date of dividend (inclusive), which is set by the General Meeting of the Company, will participate in profit distributions starting on the first day of a financial year preceding such financial year in which the shares have been issued or recorded in the securities account;
  - (b) Shares issued or recorded for the first time in a securities account in a given financial year after the date of dividend, which is set by the General Meeting of the Company, will participate in profit distributions starting on the first day of the financial year in which the shares have been issued or recorded in the securities account.

8. The shareholders' subscription rights to the Shares are hereby waived in the best interest of the Company. A written opinion of the Management Board explaining reasons for such waiver of the current shareholders' subscription rights to the Shares and their proposed issue price is enclosed to this resolution as an exhibit.

#### Article 2

1. The Shares will be applied for in order to admit and introduce them to trading on the regulated market of the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.), without drafting or publication of an issue prospectus according to Article 1.5.(a) of Regulation 2017/1129. The Management Board is hereby obligated and authorised to take any and all actions as may be necessary in connection with the admission and the introduction of the Shares to trading on the regulated market of the Warsaw Stock Exchange in accordance with this resolution.
2. The Shares will be dematerialised, as referred to in the Trading Act. The Management Board is hereby authorised to conclude with the Central Securities Depository of Poland (Krajowy Depozyt Papierów Wartościowych S.A.) an agreement to register the Shares and to perform any other actions as may be necessary towards their dematerialisation.
3. The clauses of Article 2 apply as long as there are any shares of the Company admitted to trading on a regulated market operated by the Warsaw Stock Exchange.

#### Article 3

1. Subject to prior registration of the conditional increase of the share capital as referred to in Article 1 of this resolution as well as the terms and provisions of this resolution, the issue cannot include more than:
  - a) 103,869 (one hundred and three eight hundred and sixty nine) registered subscription warrants, series A ("**Series A Subscription Warrants**");
  - b) 103,869 (one hundred and three eight hundred and sixty nine) registered subscription warrants, series B ("**Series B Subscription Warrants**");
  - c) 103,869 (one hundred and three eight hundred and sixty nine) registered subscription warrants, series C ("**Series C Subscription Warrants**");
2. The Series A Subscription Warrants, Series B Subscription Warrants and the Series C Subscription Warrants (hereinafter jointly or individually "**Subscription Warrants**") will be dematerialised. The Management Board is hereby allowed and authorised to conclude an agreement with an issue sponsor, which will be designated by the Management Board, if so desired towards the dematerialisation of the Subscription Warrants.
3. The Subscription Warrants are issued free of charge.
4. The Subscription Warrants are non-negotiable (only transferrable to the Company) and are inheritable.
5. The subscription right to the Subscription Warrants will be vested in the following persons ("**Eligible Persons**"): (i) members of the Management Board; and (ii) key personnel of the Company as may be designated by the Management Board and approved by the Supervisory Board of the Company. Such key personnel of the Company means both employees and collaborators of the Company and its subsidiaries who are hired based on an employment contract or provide services based on any other contract and, in the opinion of the Management Board, participate in making important decisions or perform activities that contribute to the development of the Company. The number of such Eligible Persons cannot exceed 149 (one hundred and fortynine).
6. The Supervisory Board approves the number of the Subscription Warrants allocable to a given Eligible Person, however at least 50% (fifty percent) of the Subscription Warrants of each series will be allocated for subscription by Eligible Persons who are not Members of the Management Board. A given Eligible Person may take up the Subscription Warrants as well as exercise the rights attached to the Subscription Warrants by taking up the Shares, however on such condition that the Eligible Person will remain in the legal or organisational relationship with the Company (or its subsidiary) continuously for the entire period from the vesting of the Subscription

Warrants to: (i) 1 July 2023 in respect of Series A Subscription Warrants, (ii) 1 July 2024 in respect of Series B Subscription Warrants, (iii) 1 July 2025 in respect of Series C Subscription Warrants. Each Eligible Person will participate in the Incentive Scheme on the basis of a relevant participation agreement concluded with the Company ("**Participation Agreement**"); the Participation Agreements with the Eligible Persons who are Members of Management Board are concluded on behalf of the Company by the Supervisory Board.

7. Each Series A Subscription Warrant entitle its holder (subject to the terms and conditions of this Resolution) to subscribe for 1 (one) Series I Share at the Issue Price, not earlier than on 31 December 2024 and not later than on 31 December 2028.
8. Each Series B Subscription Warrant entitle its holder (subject to the terms and conditions of this Resolution) to subscribe for 1 (one) Series J Share at the Issue Price, not earlier than on 31 December 2025 and not later than on 31 December 2028.
9. Each Series C Subscription Warrant entitle its holder (subject to the terms and conditions of this Resolution) to subscribe for 1 (one) Series K Share at the Issue Price, not earlier than on 31 December 2026 and not later than on 31 December 2028.
10. The Supervisory Board of the Company is hereby authorised to offer the Subscription Warrants to the Eligible Persons who are members of the Management Board, and the Management Board is hereby authorised (with the prior consent of the Supervisory Board) to offer the Subscription Warrants to other Eligible Persons according to the terms and conditions of this resolution and the Rules (including to ensure the dematerialisation of the Subscription Warrants).
11. Subject to the other clauses of this resolution, the Eligible Persons may take up and exercise the rights attached to the Subscription Warrants according to the principles and upon satisfaction of certain conditions set forth in: (i) this resolution (especially sections 12 to 14 below with respect to the the Subscription Warrants in a given series) and (ii) the Rules.
12. The Eligible Persons may take up the rights attached to Series A Subscription Warrants on the following conditions:
  - (i) with respect to 34.623% (thirty four percent and 623/100) of Series A Subscription Warrants – the Capital Group must have achieved EBITDA of at least PLN 15,600,000 (fifteen million six hundred thousand) in the financial year ended on 31 December 2022;
  - (ii) with respect to 34.623% (thirty four percent and 623/100) of Series A Subscription Warrants – the Capital Group must have achieved Net Sales Revenue of at least PLN 148,400,000 (one hundred and forty eight million four hundred thousand) in the financial year ended on 31 December 2022;
  - (iii) with respect to 34.623% (thirty four percent and 623/100) of Series A Subscription Warrants – the Company's shares must have achieved a rate of return in 2022 higher by 10 (ten) percentage points than the WIG index change dynamics in 2022;
13. The Eligible Persons may take up the rights attached to Series B Subscription Warrants on the following conditions:
  - (i) with respect to 34.623% (thirty four percent and 623/100) of Series B Subscription Warrants – the Capital Group must have achieved EBITDA of at least PLN 37,200,000 (thirty seven million two hundred thousand) in the financial year ended on 31 December 2023;
  - (ii) with respect to 34.623% (thirty four percent and 623/100) of Series B Subscription Warrants – the Capital Group must have achieved Net Sales Revenue of at least PLN 180,700,000 (one hundred and eighty million seven hundred thousand zlotys) in the financial year ended on 31 December 2023;
  - (iii) with respect to 34.623% (thirty four percent and 623/100) of Series B Subscription Warrants – the Company's shares must have achieved a rate of return in 2023 higher by 10 (ten) percentage points than the WIG index change dynamics in 2023;
14. The Eligible Persons may take up the rights attached to Series C Subscription Warrants on the following conditions:

- (i) with respect to 34.623% (thirty four percent and 623/100) of Series C Subscription Warrants – the Capital Group must have achieved EBITDA of at least PLN 72,000,000 (seventy two million) in the financial year ended on 31 December 2024;
  - (ii) with respect to 34.623% (thirty four percent and 623/100) of Series C Subscription Warrants – the Capital Group must have achieved Net Sales Revenue of at least PLN 223,600,000 (two hundred and twenty three million six hundred thousand) in the financial year ended on 31 December 2024;
  - (iii) with respect to 34.623% (thirty four percent and 623/100) of Series C Subscription Warrants – the Company's shares must have achieved a rate of return in 2024 higher by 10 (ten) percentage points than the WIG index change dynamics in 2024;
15. EBITDA achieved by the Company as referred to above means the consolidated operating profit plus depreciation / amortisation, calculated based on consolidated financial statements of the Company's capital group for a given financial year (audited by a chartered auditor and approved by the general meeting of the Company), however: (i) the value of changes in non-cash impairment charges for goodwill and other intangible assets arising on the acquisition of Medi-Lynx Cardiac Monitoring, LLC (a subsidiary); and (ii) the value of changes in non-cash write-offs of costs of completed development work and work in progress, as reported in the Capital Group consolidated financial statements as at 31 December 2021, will not reduce or increase EBITDA to the extent that they do not result in a cash outflows from the Group.
16. The Net Sales Revenue referred to above means revenue from sales generated by the Capital Group on provided medical services, subscription fees and sold medical devices, as disclosed in consolidated financial statements of the Capital Group for a given financial year (audited by a chartered auditor and approved by the general meeting of the Company).
17. The rate of return on the Company's shares and the WIG change dynamics index as referred to above means the quotient of the turnover-weighted average price of the Company's shares as quoted on the regulated market of the Warsaw Stock Exchange in a given period, plus the value of any dividends paid out by the Company per its share or, as applicable, the arithmetic mean of WIG in the same period, and the corresponding rate (i.e. the turnover-weighted average share price of the Company's shares as quoted on the regulated market of WSE plus any dividends paid out by the Company per its share or, as applicable, the arithmetic mean of WIG in the same period) in a comparable period of the previous year or in the previous year.
18. If each of the targets referred to in sections 12(i), 12(ii), 13(i), 13(ii), 14(i) and 14(ii) above is achieved by at least 90% (ninety percent), the Subscription Warrants in such tranches will also be allotted. The number of allotted Warrants in a given tranche will be reduced by applying a linear rate of reduction, with the assumption that at 90% of the target there will be 0 Warrants allotted and at 100% or more (one hundred percent) there will be the entire pool of the Warrants allotted.
19. Each of the targets referred to in sections 12(i), 12(ii), 12(iii), 13(i), 13(ii), 13(iii), 14(i), 14(ii) and 14(iii) above will be settled cumulatively with the same condition applicable to the preceding years. When a target is met in excess of the stated value of that target in a given year, the surplus will be credited towards missing value of the target in prior years, if any occurred then, and the surplus from prior years will be credited towards missing value in one of the following years. As a result of such settlement, differences in the achievement of a given target in a given year will be settled together with previous years based on a given category, and will also vest the right to subscribe for the Warrants of previous series, by including the excess of the target in the settlements of Warrant subscriptions for the previous series and the excess from previous years will vest the right to subscribe for the Warrants in the following years.
20. The Supervisory Board of the Company is authorised to:
- (i) determine detailed rules relating to the issue and exercise of the Subscription Warrants,



- (ii) adoption of the Incentive Scheme Rules which will set forth detailed principles, conditions, procedures and time limits regarding the implementation of the Scheme insofar as not regulated in this resolution, including (if the Supervisory Board deems it appropriate) relevant document forms,
  - (iii) to specify the number of the Subscription Warrants allocable to individual Eligible Persons as well as allocation conditions and the procedure for taking up and exercising rights attached to the Subscription Warrants, including time limits during which the Eligible Persons may exercise the rights in the Subscription Warrants related to the dematerialisation of the Subscription Warrants and the Shares,
  - (iv) arrange the content of the Participation Agreement,
  - (v) determine conditions for expiry of the rights in the Subscription Warrants.
20. The current shareholders' subscription rights to the Subscription Warrants are hereby waived in the best interest of the Company. A written opinion of the Management Board explaining reasons for such waiver of the subscription rights is enclosed to this resolution as an exhibit.

#### Article 4

In connection with Article 1 of this resolution, the Company's Articles of Association are hereby amended so that after Article 5 of the Articles of Association there will be a new section added called Article 5(a) as follows:

#### "Article 5(a)

1. The conditional share capital of the Company is PLN 31,160.70 (thirty one thousand one hundred and sixty zlotys and 70/100), and it is divided into:
  - (a) not more than 103,869 (one hundred and three thousand eight hundred and sixty nine) ordinary bearer shares, series I, nominal value PLN 0.10 (zero zlotys and 10/100) each ("**Series I Shares**");
  - (b) not more than 103,869 (one hundred and three thousand eight hundred and sixty nine) ordinary bearer shares, series J, nominal value PLN 0.10 (zero zlotys and 10/100) each ("**Series J Shares**");
  - (c) not more than 103,869 (one hundred and three thousand eight hundred and sixty nine) ordinary bearer shares, series K, nominal value PLN 0.10 (zero zlotys and 10/100) each ("**Series K Shares**");
2. The objective behind the conditional increase of the share capital is to:
  - (a) vest the right to subscribe for the Series I Shares in holders of the Series A Subscription Warrants issued by the Company based on Resolution 7/10/2021 of 26 October 2021 adopted by the Extraordinary General Meeting of the Company;
  - (b) vest the right to subscribe for the Series J Shares in holders of the Series B Subscription Warrants issued by the Company based on Resolution 7/10/2021 of 26 October 2021 adopted by the Extraordinary General Meeting of the Company;
  - (c) vest the right to subscribe for the Series K Shares in holders of the Series C Subscription Warrants issued by the Company based on Resolution 7/10/2021 of 26 October 2021 adopted by the Extraordinary General Meeting of the Company;
3. The subscription right to the Series I Shares, Series J Shares and the Series K Shares is exercisable by 31 December 2028.

#### Article 5

This resolution becomes effective on the day when adopted.

**Opinion of the Management Board**  
**Medicalgorithmics Spółka Akcyjna**  
**registered office in Warsaw**  
**24 September 2021**

Rasons for waiving shareholders' subscription rights in relation to the subscription warrants and the shares issued in the conditional share capital

Pursuant to Article 433 § 2 of the Commercial Companies Code of 15 September 2000 ("Code"), the Management Board of Medicalgorithmics Spółka Akcyjna, registered office in Warsaw ("Company"), accepted this opinion on 24 September 2021 in connection with the expected adoption of the following resolution by the Extraordinary General Meeting: introduction of Incentive Scheme, a conditional increase of the Company's share capital and issue of subscription warrants with full waiver of shareholders' subscription rights to the subscription warrants and shares to be issued as part of the conditional capital, as well as changes of the Articles of Association, dematerialisation and application for admission and introduction of those shares to trading on the regulated market of the Warsaw Stock Exchange ("Resolution").

**1. Waiver of current shareholders' subscription rights to subscription warrants**

The issue of subscription warrants which will entitle to take up Series I, J and K Shares is addressed to the members of the Management Board, key personnel and collaborators of the Company who are of most significance for the development of the Company, based the planned incentive scheme ("Incentive Scheme").

It is the Company's intention to create incentives for the key members and personnel to ensure effective efforts are taken by them to further the development of the Company, realise the shareholder interests by causing increase of the Company's and increase of the net asset value of the Company and its subsidiaries. Consequently, the full waiver of the subscription rights vested in the current shareholders of the Company towards the subscription warrants is consistent with the best interest of the Company and serves achievement of its strategic objectives.

**2. Fixing of Series I, J and K Shares issue price**

The issue price of the Shares has been fixed (according to the best practice for GPW listed companies) as an amount representing 95% (ninety five percent) of the average market price in the month preceding the date of this resolution, in the period during which the Shares were traded on the regulated market of the Warsaw Stock Exchange (the average market price means an arithmetic mean of the closing prices of the Company's shares on the trading days).

**Explanation:**

The objective behind the introduction of the incentive scheme and the conditional increase of the Company's share capital through the issue of Series I, J and K Shares is to implement incentive mechanisms addressed to members of the management board and other key personnel of the Company in order to ensure stronger bonds between them and the Company as well as to contribute to the development of the Company, achievement of better financial results and a significant increase of its goodwill.