Pepco Group N.V.

Public Limited Liability Company

(naamloze vennootschap)
Registered Office Address: 14th Floor, Capital House, 25 Chapel Street,
London, NW1 5DH, United Kingdom.
Statutory seat: Amsterdam, the Netherlands, Company registered in Dutch Chamber of Commerce
under number 81928491

INVITATION TO SUBMIT SHARE SALE OFFERS

Dear Shareholders,

The Board of Directors of Pepco Group N.V. (the "**Board**" and the "**Company**", respectively) hereby invites you to submit an offer to the Company relating to the sale of shares in the Company (the "**Sale Offer**") (the "**Invitation**"). The Invitation is published pursuant to the intention of the Board to have the Company acquire its own shares under the authority to buy back shares granted to the Board by the Shareholders at the Annual General Meeting of the Company held on 11 March 2026 (the "**Share Buyback**").

For the purposes of this Invitation, the shareholders holding shares in the Company shall be referred to as "**Shareholders**" and a "**Shareholder**" shall be construed accordingly.

This Invitation does not constitute a tender offer for the sale or exchange of shares referred to in articles 72a and 73 of the Public Offering Act. In particular, articles 77-77h and 79-79f of the Public Offering Act and the provisions of the Ordinance do not apply to this Invitation.

This Invitation does not constitute an offer within the meaning of article 66 of the Act of 23 April 1964. – Civil Code.

The Invitation shall not be construed as an offer to sell or the solicitation of an offer to buy or sell any financial instruments nor shall it constitute an advertisement or promotion of any financial instrument or the Company in any jurisdiction where the foregoing would be prohibited.

The Invitation does not constitute a recommendation or investment advice or any other recommendation, legal or tax advice or an indication that any investment or strategy is appropriate in the individual circumstances of any person or entity that intends to respond to the Invitation. Shareholders to which the Invitation is addressed should take advice from their investment, legal or tax advisers on any matter relating to the Invitation. Shareholders responding to the Invitation shall bear all legal, financial and tax consequences of their investment decisions.

Shareholders interested in the Sale Offer referred to in the Invitation should make their own detailed study, careful analysis and evaluation of the conditions of the Invitation, and their decision to sell shares in the Company should be based on such an analysis as they deem appropriate.

The Invitation does not require any approval from or filing with the Polish Financial Supervisory Authority or the Netherlands Authority for the Financial Markets – *Stichting Autoriteit Financiële Markten*, or any other public authority.

The Invitation was published on 28 July 2026. It is available on the Company's website (https://www.pepcogroup.eu/investors/) as well as on the website of Erste Bank Polska S.A. – Erste Biuro Maklerskie (https://www.erste.pl/inwestor/wezwania-spolek-gieldowych).

For an explanation of the meaning of capitalized terms not defined in this document, see Section 17 of the Invitation.

1. Shares covered by the Invitation

The Invitation is within the scope of and within the limits set by resolution 4a of the 2026 Annual General Meeting of the Company, relating to the purchase by the Company of a maximum of 57,745,193 (in words: fifty-seven million seven hundred forty-five thousand one hundred ninety-three) ordinary shares of the Company, with a nominal value of EUR 0.01 (in words: one eurocent) each, registered by the NDS under the ISIN code NL0015000AU7, which are traded on the regulated market operated by the WSE and as at the date of announcement of this Invitation, constitute approx. 10% of the Company's issued share capital and approx. 10.58% of the total number of votes at the general shareholders' meeting of the Company ("**Shares**").

2. The number of own shares held by the Company as at the date of announcing the Invitation and the number of own shares that the Company intends to acquire within the Share Buyback as a result of the Invitation

The Company may purchase no more than 49,083,414 (in words: forty-nine million eighty-three thousand four hundred fourteen) of the Company's shares, as at the date of announcement of the Invitation representing in the aggregate no more than 8.50% of the share capital of the Company and entitling their holders to exercise jointly no more than 8.99 % of the total number of votes at the general meeting of the shareholders of the Company as at the date of the Invitation. The final number of purchased Shares will be determined by the Board no later than 13 August ("**Purchased Shares**"). The total sum allocated by the Company for the purpose of acquisition of the Purchased Shares is EUR 400,000,000 (in words: four hundred million euros) – which will correspond to a PLN amount calculated in accordance with the EUR/PLN exchange rate determined on a market-standard basis.

As at the date of announcing the Invitation, the Company has: 31,417,198 treasury shares. These shares were acquired under previous share buyback programmes, most recently completed on 15 May 2026 and the majority of which are intended to be cancelled pursuant to a reduction of the Company's share capital other than the shares which will be used, in some cases contingent on meeting future performance requirements, to the extent applicable to settle vesting awards on an ongoing basis under the Company's share incentive plans. The Company does not exercise the share rights attached to such treasury shares or pay dividends on these shares, nor shall any such treasury shares be subscribed for in the Share Buyback.

On 13 July 2026, the Company announced a share buyback under the authority to buy back shares granted to the Board by the Shareholders at the Annual General Meeting of the Company held on 11 March 2026 and published an invitation to submit share sale offers in connection with that buyback. On 28 July 2026, the Board resolved to cancel that invitation pursuant to point 8 thereof, accordingly, the Company did not acquire any of its own shares under that invitation.

3. Purchase Price

Pursuant to the Board Resolution dated 28 July 2026 (the "**Resolution**") the offered gross buyback price for each Purchased Share will be PLN 47.52 (the "**Purchase Price**").

The Purchase Price corresponds to a premium of 6.0% relative to the 1-day volume-weighted average price ("**1D VWAP**") of the ordinary shares on the Warsaw Stock Exchange over the trading day on 27 July 2026, which is within the maximum purchase price per share permitted under the terms of the Share Buyback. This Purchase Price also reflects premiums of 6.4%, 10.2% and 20.0% relative to the close price on 27 July 2026, 10-day volume-weighted average price ("**10D VWAP**") and 30-day volume-weighted average price ("**30D VWAP**"), respectively and a premium of 13.8% to the purchase price offered under the Company's share buyback announced 13 July 2026.

The Company will convert the maximum total amount allocated for the purposes of acquisition of the Purchased Shares (or part thereof if the Sale Offers submitted by the Shareholders before the end of the period for accepting Sale Offers result in less than the whole of such amount being allocated for the purposes of the Sale Offer) in accordance with the EUR/PLN exchange rate determined on a market-standard basis. Therefore, the Shareholders that submit Sale Offers in response to the Invitation will receive the amount due to them in PLN (subject to the information provided in point 10 below).

4. Entity intermediating in the conduct and settlement of the Invitation

The entity intermediating in the conduct and settlement of the Invitation is:

Erste Bank Polska S.A. – Erste Biuro Maklerskie
Pl. Europejski 3A, 00-844 Warszawa
tel. +48 61 856 44 44
https://www.erste.pl/inwestor, bm.sekretariat@erste.pl
(„**Erste**")

5. Invitation Schedule

- Publication of the Invitation: 28 July 2026.
- Commencement of accepting Sale Offers: 29 July 2026
- End of acceptance of Sale Offers: 12 August 2026

- Determination of the final number of Purchased Shares, acceptance of Sale Offers and possible reduction of the number of Shares: 13 August 2026

- Estimated date of settlement of the transaction and purchase of Shares (the "**Settlement Date**"): 17 August 2026.

Information about the final number of Purchased Shares and any possible reduction in the number of Shares will be made public in the form of a current report of the Company and on the Company's website (https://www.pepcogroup.eu/investors/regulatory-filings/).

The Company reserves the right to cancel the Invitation both before and any time following the commencement of accepting Sale Offers and the Company may also change any outstanding dates. See point 8 below for further detail regarding cancellation of the Invitation.

In the event of cancellation of the Invitation or change of the dates (or hours) specified in the Invitation, appropriate information will be made public in the form of a current report of the Company, on the Company's website (https://www.pepcogroup.eu/investors/regulatory-filings/) and on the website of Erste (https://www.erste.pl/inwestor/wezwania-spolek-gieldowych).

6. Entities authorized to submit Sale Offers

Entities authorized to submit Share Sale Offers under the Invitation are all Shareholders. The Invitation is addressed to all Shareholders on equal terms.

The Shares offered as part of the Sale Offers must be free from any Encumbrances.

IBEX Retail Investments Limited ("**IBEX**"), the majority shareholder of the Company, has informed us that it plans to subscribe its full shareholdings of approximately 360 million ordinary shares to the Share Buyback. The final number of IBEX-owned shares accepted under the Share Buyback will reflect IBEX's final pro-rata percentage allocation, to be calculated by the Company based on the total number of shares subscribed by all subscribing shareholders of the Company (including IBEX) during the Sale Offer period.

7. Procedure for submitting Sale Offers

Before submitting the Sale Offer, Shareholders should learn about the procedures and regulations of the Investment Firms and Custodian Banks maintaining securities accounts in which they hold their Company shares, regarding the execution of transactions in response to the published Invitation and the issuance of deposit certificates and establishing and releasing the block on shares, in particular with the deadlines used by a given Investment Firm or Custodian Bank, as well as with the fees charged by a given Investment Firm or Custodian Bank for carrying out the above activities.

Shareholders holding Company shares on a securities account maintained by the Investment Firm should submit to the Investment Firm a Sale Offer form completed in two copies, one for the Shareholder submitting the Sale Offer and one for the Investment Firm, along with instructions to block the Company shares and an irrevocable instruction to issue a settlement instruction to the Company, at the Purchase Price, in the manner specified in the internal regulations of the Investment Firm.

Shareholders may submit any number of Sale Offers during the period for accepting Sale Offers.

The rules for identifying the Shareholder who submits the Sale Offer and the procedure for accepting the Sale Offer are determined by the entity accepting the Sale Offer (i.e. Erste, Investment Firms and Custodian Banks).

Sale Offers may also be submitted electronically or by telephone to Erste by a client of Erste or to the Investment Firm by a client of a given Investment Firm, provided that it is consistent with the regulations of Erste or a given Investment Firm and these entities have the appropriate authorization to issue Sale Offers in writing based on the client's instruction received electronically or by telephone.

A Shareholder who holds the Company's shares registered on a brokerage account maintained by the Investment Firm should contact the Investment Firm to confirm the procedure, hours and places for accepting Sale Offers by that Investment Firm.

Shareholders holding Company shares in a securities account maintained by the Custodian Bank should:

(a) submit to the Custodian Bank an instruction to block the shares, issue a deposit certificate regarding the blocked shares, as well as submit an irrevocable instruction to issue a settlement instruction to the Company at the Purchase Price, in the manner specified in the internal regulations of the Custodian Bank, and

(b) submit to the Investment Firm with which the Shareholder has concluded an agreement on accepting and transmitting orders an original deposit certificate issued by the Custodian Bank maintaining the Shareholder's securities account, confirming that the shares have been blocked until the date of settlement of the transaction under the Invitation and that an irrevocable instruction has been issued to the Custodian Bank to issue a settlement instruction at the Purchase Price, as well as a Sale Offer form completed in duplicate.

Shareholders whose shares are deposited in an account with the Custodian Bank or entities duly authorized to act on behalf of such Shareholders may submit a Sale Offer to Erste in the following location: Erste Bank Polska S.A. – Erste Brokerage Poland, Institutional Sales Support Team, Plac Europejski 3A (27th floor), 00-844 Warsaw, for documents in paper form, between 9:00 a.m. and 4:00 p.m. Central European time, provided that they have concluded an agreement with Erste to accept and transmit orders, as referred to in the Act on Trading in Financial Instruments.

Shareholders referred to in the above paragraph who provide the completed Sale Offer form with a secure electronic signature verified with a valid qualified certificate and attach a deposit certificate also signed with a secure electronic signature verified with a valid qualified certificate will be able to submit a Sale Offer to Erste by sending the documents to the appropriate e-mail addresses: OPS@erste.pl and magdalena.abramowska@erste.pl.

The Sale Offer submitted by a Shareholder (the Custodian Bank's client) should amount to the number of Company shares not higher than that indicated on the deposit certificate attached to the Sale Offer. If the number of shares indicated in the Sale Offer is not fully covered by the attached deposit certificate, such Sale Offer will not be accepted in full.

Shareholders may submit any number of Sale Offers during the Sale Offer acceptance period, attaching a deposit certificate to each Sale Offer submitted.

When submitting the Sale Offer, the representative or proxy of a Shareholder who is a legal person or an entity without legal personality and has Company shares on an account with a Custodian Bank should present an extract from the register appropriate to the Shareholder's registered office or another official document containing basic data about the Shareholder, which indicates its legal form, method of representation, as well as the names and surnames of persons authorized to represent it. Unless legal provisions or international agreements to which the Republic of Poland is a party provide otherwise, the above-mentioned extract should contain an apostille or be certified by a Polish diplomatic mission or consular office and then translated by a sworn translator into Polish.

A Shareholder may submit a Sale Offer for the number of shares of the Company he is entitled to that is higher than the number of Shares that are the subject of this Invitation.

The Sale Offer must be unconditional and irrevocable and must not contain any reservations.

The Sale Offer is binding on the person submitting it until the Invitation is settled or until the date of cancellation of the Invitation by the Company.

All consequences, including the invalidity of the Sale Offer, resulting from improper submission of the Sale Offer are borne by the relevant Shareholder (client of the Custodian Bank).

The Investment Firm will provide Erste with information about the submission of the Share Sale Offer by the Shareholder in accordance with the principles specified in the "Operating procedure and mode of transaction execution under the Invitation for shareholders to submit offers for the sale of Pepco Group NV shares" and sent to the Investment Firm by Erste, provided that the subject of Sale Offers may only be shares unencumbered for any reason and unblocked in the Shareholder's securities account, and the Investment Firm, in accordance with applicable internal regulations, will take steps to ensure that the shares that are the subject of Sale Offers cannot be used by either the Shareholder or the Investment Firm for any purpose other than to settle the share purchase transaction.

Erste and the Company shall not be liable to the Shareholder for damages resulting from the failure of the Investment Firm accepting the Sale Offer from the Shareholder to send information about the submitted Sale Offer to Erste.

In the event of submitting the Sale Offer through a proxy, the Shareholder should familiarize himself with the rules applicable to the Investment Firm or Custodian Bank in which his shares are deposited regarding acting through a proxy.

Custodian Banks submitting a Sale Offer on behalf of their clients to Erste may, instead of a power of attorney, submit a declaration confirming that they have the appropriate authorization and instructions to submit a Share Sale Offer. A template of such a declaration will be provided to the Custodian Banks.

In order to standardize the documents needed to submit the Sale Offer, a set of forms will be sent by Erste to entities maintaining securities accounts - the NDS participants.

The Company and Erste shall not be liable for failure to execute (or failure to accept) Sale Offers which Erste or the Investment Firm maintaining the Shareholder's brokerage account or accepting a Sale Offer from a client of the Custodian Bank receives before or after the deadline for accepting Sale Offers, as well as Sale Offers submitted incorrectly or to which the required documents, in particular a deposit certificate, have not been attached.

8. Cancellation of the Invitation

The Company reserves the right to cancel the Invitation both before and after the start of acceptance of Sale Offers at its sole discretion. In particular, the Company may cancel the Invitation if another entity announces a tender offer for the sale or exchange of the Company's shares or if, in the Company's opinion, the purchase of the Shares will not contribute to the achievement of the Company's objectives or intentions indicated in point 11 below.

In the event of cancellation of the Invitation, the Company will not be liable for reimbursement of costs incurred by the Shareholders, their proxies or statutory representatives in connection with the submission of the Sale Offer or other activities necessary to submit the Sale Offer, or for the payment of any compensation. In the event of cancellation of the Invitation, appropriate information will be made public in the form of a current report of the Company, on the Company's website (https://www.pepcogroup.eu/investors/regulatory-filings/) and on the website of Erste (https://www.erste.pl/inwestor/wezwania-spolek-gieldowych).

9. Acquisition of Shares from Shareholders and reduction rules

A Shareholder may submit a Sale Offer for a number of shares higher than the number of Shares that will be the subject of purchase under this Invitation, in particular, a Shareholder may submit a Sale Offer for all the shares of the Company he or she is entitled to.

In the case of Sale Offers accepted by the Company, when the total number of Shares covered by the Sale Offers accepted by the Company is equal to or less than the number of Purchased Shares that the Company ultimately intends to acquire, the Company will acquire all Shares covered by the accepted Sale Offers.

In the event that the total number of Shares covered by all validly submitted Sale Offers exceeds the number of Purchased Shares, the Sale Offers will be proportionally reduced.

Fractional numbers of Shares will be rounded down to the nearest whole number so that the total number of Shares finally purchased will be equal to the number of Purchased Shares, while maintaining the principle of equal treatment of all Shareholders.

The Shares remaining after the rounding referred to above (i.e., the Shares in the number representing the difference between the number of Purchased Shares determined by the Company and the total number of Shares covered by the reduced and rounded Sale Offers) will be allocated to the Sale Offers submitted by Shareholders one Share at a time, starting with the largest Sale Offers to the smallest, until the total allocation of Shares is equal to the number of Purchased Shares. In the case of Sale Offers for the same number of Shares, the Board will allocate the Shares sequentially, starting with the Shareholders who submitted the Sale Offer earlier.

The Company will be entitled to accept only Sale Offers submitted in accordance with the terms of the Invitation. In particular, the Company will not accept Sale Offers on an incorrectly completed form or Sale Offers that are not accompanied by the required documents, including a deposit certificate (if the need to present such a certificate is required) confirming the blocking of the Company shares and the issuance of an irrevocable instruction to issue a settlement instruction. The transfer of ownership of the Shares from the Shareholders to the Company will be made outside the regulated market (over-the-counter) and settled within the deposit and settlement system of the NDS. Erste is the entity acting as an intermediary in the settlement.

10. Payment of the Purchase Price

The Purchase Price for Purchased Shares will be paid by the Company on the terms and conditions set forth in the Invitation.

The Purchase Price for the Purchased Shares will be paid in PLN through the NDS settlement system in accordance with the paid settlement instructions issued by Erste, on behalf of the Company and by the entities maintaining securities accounts.

Shareholders will receive an amount equal to the product of: (i) the number of Purchased Shares finally acquired from a Shareholder by the Company (after reduction, if any), and (ii) the Purchase Price, reduced by the applicable withholding taxes (if applicable) (the "**Settlement Amount**").

The Settlement Amount will be transferred to the Shareholder's cash or bank account linked to the securities account in which the Shareholder's Purchased Shares were recorded and from which the Purchased Shares were transferred to the Company, with the proviso that the amount finally transferred to the Shareholder may be reduced by commission fees (if such commission fees are charged by the entity conducting brokerage activities which issues the settlement instruction) and fees charged for other activities performed by such entity in connection with the execution of the Sale Offer in accordance with the rates applied by such entity.

11. Purpose and justification for the purchase of Shares

Shares under the Invitation are purchased primarily for the purpose of their redemption followed by their cancellation and, therefore, a reduction of the Company's share capital. The Purchased Shares under the buy-back authorisation will be held by the Company as treasury shares with their voting and dividend rights being suspended for the period of time they are held by the Company, until they are cancelled (or transferred to the extent applicable to settle vesting awards under the Company's share incentive plans) in the appropriate manner.

12. Legal nature of the Invitation

This Invitation does not constitute an invitation to subscribe for the sale or exchange of shares referred to in art. 72a and 73 of the Public Offering Act. In particular, the following articles do not apply to this Invitation: 77-77h and 79-79f of the Public Offering Act, nor the provisions of the Ordinance. This Invitation does not constitute an offer within the meaning of art. 66 of the Act of 23 April 1964. – Civil Code.

This document does not require approval or submission to the Polish Financial Supervision Authority, the Netherlands Authority for the Financial Markets – *Stichting Autoriteit Financiële Markten* or any other authority.

The Shareholder responding to this Invitation bears all legal, financial and tax consequences of the investment decisions made. This document does not constitute an offer to buy or solicitation of sale of any securities in any state in which the making of such an offer or solicitation of sale of securities would be unlawful or would require any permit, notification or registration. This document does not constitute investment, legal or tax advice. In matters related to the Invitation, Shareholders should seek advice from investment, legal and tax advisors.

The text of this Invitation was made public by the Company on the day of its publication in the form of a current report of the Company. The text of the Invitation is also available on the Company's website (https://www.pepcogroup.eu/investors/) and on the website of Erste (https://www.erste.pl/inwestor/wezwania-spolek-gieldowych).

Any additional information on the procedure for accepting Sale Offers in response to this Invitation is available from Erste by phone at the telephone numbers +48 691 510 168; +48 517 881 768 and from Investment Firms and Custodian Banks that are NDS participants.

The invitation is valid only within the territory of the Republic of Poland. Outside the borders of the Republic of Poland, the Invitation cannot be treated as a basis for carrying out the activities indicated therein.

Notice to U.S. Shareholders

The Invitation relates to securities in a non-U.S. company that is registered in the Kingdom of the Netherlands and is subject to the disclosure requirements, rules and practices applicable to companies listed in the Republic of Poland, which differ from those of the United States in certain material respects. This Invitation has been prepared in accordance with Polish market practice for the purpose of complying with Polish law and applicable securities laws and regulations. U.S. Shareholders should read this entire Invitation. Financial information relating to the Company, which is available for review on the Company’s website, has not been prepared in accordance with generally accepted accounting principles in the United States and thus may not be comparable to financial information relating to U.S. companies.

The Invitation is not subject to the disclosure and other procedural requirements of Rule 13e-4 or Regulation 14D under the United States Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The Invitation will be made in the United States in accordance with the requirements of Regulation 14E under the Exchange Act to the extent applicable.

U.S. Shareholders should note that the Company shares are not listed on a U.S. securities exchange and the Company is not subject to the periodic reporting requirements of the Exchange Act and is not required to, and does not, file any reports with the United States Securities and Exchange Commission thereunder.

It may be difficult for U.S. holders of Company shares to enforce certain rights and claims arising in connection with the Invitation under U.S. federal securities laws since the Company is located outside the United States and most of its officers and directors may reside outside the United

States. It may not be possible to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of U.S. securities laws. It also may not be possible to compel a non-U.S. company or its affiliates to subject themselves to a U.S. court's judgment.

The receipt of cash pursuant to the Invitation by a Shareholder who is a U.S. person may be a taxable transaction for U.S. federal income tax purposes. Each Shareholder who is a U.S. person should consult and seek individual advice from an appropriate professional adviser.

While the Invitation is being made available to Shareholders in the United States, the right to tender Company shares is not being made available in any jurisdiction in the United States in which the making of the Invitation or the right to tender such shares would not be in compliance with the laws of such jurisdiction.

The Invitation has not been approved, disapproved or otherwise recommended by the U.S. Securities and Exchange Commission or any U.S. state securities commission and such authorities have not confirmed the accuracy or determined the adequacy of the Invitation. Any representation to the contrary is a criminal offence in the United States.

13. Taxation

The sale of Company shares to the Company may result in tax consequences for Shareholders. For these reasons, Shareholders are advised to seek advice from a tax, financial and legal advisor in individual cases or obtain an official position from the relevant administrative authorities competent in this regard. Neither the Company nor Erste are liable for tax costs incurred by the Shareholder or the costs of employing a tax, financial or legal advisor by the Shareholder.

14. Information on the processing of personal data by Erste Bank Polska S.A.

Based on Article 13 sec. 1 and sec. 2 and Article 14 sec. 1 and sec. 2 of the Regulation 2016/679 of the European Parliament and of the European Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("**GDPR**") applied from 25 May 2018, we inform you about the method and purpose for which we process your personal data ("**data**"), as well as about your rights related to data protection.

A. **Who is responsible for data processing and who can you contact?**

The data controller of Shareholders submitting Sale Offers with Investment Firms, keeping securities accounts of these Shareholders, are respectively Investment Firms accepting Sale Offers or receiving the Sale Offers from the Custodian Bank's clients, with whom they concluded an agreement for accepting and transferring orders.

Erste Bank Polska S.A. is the data controller of the Shareholders from whom the Sale Offers will be accepted by the Erste (hereinafter referred to as the "**Bank**").

The Bank has appointed a data protection officer who can be contacted in writing by sending correspondence to the following address: Erste Bank Polska S.A. ul. Kolorowa 8, 60-198 Poznań, with the note: "Data protection officer" and by e-mail to the following address: iod@erste.pl. You can contact the data protection officer in all matters relating to the processing of personal data and the exercise of rights related to the processing of such data.

B. **Why and on what legal basis do we process your data?**

We process your data in accordance with the provisions of the GDPR and Polish data protection regulations. Data processing takes place:

- in connection with the performance of obligations imposed by law on entities conducting brokerage activities - Erste Bank Polska S.A. – Erste Brokerage (Article 6 sec. 1(c) of the GDPR), including activities:
  - related to the performance of duties specified in the Act of 29 July 2005 on Trading in Financial Instruments and the provisions specified in this act;
  - related to the performance of reporting obligations in accordance with the Regulation No 600/2014 of the European Parliament and of the European Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (the "**MIFIR**");
- for the performance of a contract or in order to take steps at the request of the data subject prior to entering into a contract (Article 6(1)(b) of the GDPR) – for the purpose of processing the Share Sale Offer submitted by the Shareholder;
- due to the legitimate interests pursued by the Bank (Article 6 sec.1(f) of the GDPR). We do this, for example, when we process the data of persons acting on behalf of clients, when we act to prevent crime, to ensure the Bank's IT security, to pursue claims and defend against claims.

Providing data by Shareholders is a condition for the implementation of the Share Sale Offer, it results from the performance of the obligations arising from the above legal provisions or is necessary to achieve the goals resulting from the above-mentioned legitimate interests of the Bank. If you do not provide the Bank with the necessary data, Erste will not be able to handle the Share Sale Offer for you.

C. **Who can the data be transferred to?**

The data may be made available to other recipients in order to fulfil the legal obligation incumbent on the Bank or for purposes resulting from the Bank's legitimate interests. The recipients of the data may in particular be:

(a) Pepco Group N.V. – solely to the extent required by applicable law or regulatory authorities;

(b) public authorities, such as the Polish Financial Supervision Authority (*Komisja Nadzoru* Finansowego);

(c) entities participating in the processes necessary to execute the Share Sale Offer, including entities maintaining Shareholders' securities accounts;

(d) entities authorized to receive information covered by professional secrecy, indicated in the Act on Trading in Financial Instruments and indicated in other legal regulations;

(e) entities processing data on behalf of the Bank and their authorized employees, where such entities process data on the basis of an agreement with the Bank and only in accordance with the Bank's instructions.

Personal data may be transferred to third countries (including the United Kingdom) on the basis of the European Commission adequacy decision or other mechanisms referred to in Chapter V of the GDPR. Further information may be obtained from the Data Protection Officer.

D. **How long will your data be processed (stored)?**

Your data will be processed for the period necessary to achieve the purposes of processing indicated in point. B, i.e.:

- with regard to the fulfilment of legal obligations incumbent on Erste Bank Polska S.A. – Erste Biuro Maklerskie in connection with its operations - for the period required by the applicable laws, in particular the laws governing trading in financial instruments, accounting regulations and tax laws (e.g. 5 years under the Accounting Act and anti-money laundering regulations, and 5 years under MiFIR/MiFID II requirements);

- until fulfilment of the Bank's legitimate interests constituting the basis for such processing or until you object to such processing, unless there are legitimate grounds for further data processing. The retention period may be extended by the applicable limitation period where the processing of personal data is necessary for the establishment, exercise or defence of legal claims by the Bank.

E. **Rights of the Shareholder to whom the data relates**

- the right to access personal data, including the right to obtain a copy of this data on the terms set out in Article 15 GDPR;

- the right to request rectification (correction) of personal data - if the data is incorrect or incomplete - on the terms set out in Article 16 GDPR;

- the right to request the deletion of personal data (the so-called "right to be forgotten") on the terms specified in Article 17 GDPR;

- the right to request the restriction of the processing of personal data on the principles set out in Article 18 GDPR;

- the right to data portability on the terms set out in Article 20 GDPR, to the extent that the processing is based on Article 6(1)(a) or (b) GDPR;the right to object on the terms set out in Article 21 GDPR;

- the right to lodge a complaint with the supervisory authority, which in the Republic of Poland is the President of the Personal Data Protection Office, if you believe that the processing of your data violates the provisions of the GDPR.

F. **Source of data acquisition**

In the event that the Sale Offers are submitted through a proxy or representative - the source of data acquisition are the persons submitting the Sale Offer on behalf of the Shareholder. In such cases, the scope of personal data obtained from the proxy or representative is limited to the extent necessary for the performance of the relevant transaction and typically includes only the individual's name, PESEL number.

G. **Categories of data processing**

Personal data processed includes: identification data (first name, last name, PESEL number or identity document number), contact data (address), financial data (securities account number, number of shares, settlement amount), and where applicable, data of the proxy or representative (first name, last name, PESEL number). The scope of data processed is further specified in the Share Sale Offer form.

H. **Automated decision-making**

Erste Bank Polska S.A. does not use automated decision-making, including profiling within the meaning of Article 22 GDPR, which would produce legal effects concerning Shareholders or similarly significantly affect them.

15. Information regarding Pepco Group N.V.

In the ordinary course of the share buyback process, Pepco Group N.V. does not receive or process personal data of individual Shareholders. Settlement of the transaction is carried out through NDS and Erste Bank Polska S.A., which provide the Company with only aggregated information on the number of shares repurchased.

In the event that applicable law or a decision of a regulatory authority requires the Company to obtain or process personal data of Shareholders, such processing shall be carried out on the basis of Article 6(1)(c) of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (GDPR) (legal obligation). Information on such processing shall be provided to data subjects in accordance with the requirements of the GDPR at the relevant time.

16. Language versions

The Invitation has been published in Polish and English language versions. In the event of any discrepancies between the Polish and English language versions of the Invitation, the English language version shall prevail. Notwithstanding the foregoing, the GDPR information clauses contained in Sections 14 and 15 of this Invitation are addressed to natural persons who are Shareholders and are intended to be equally binding and enforceable in both language versions. In the event of any discrepancy in the GDPR information clauses between the Polish and English language versions that would affect the rights of data subjects, the version more favourable to the data subject shall prevail in respect of those clauses.

17. Definitions and abbreviations used in the Invitation

In addition to the terms defined in this Invitation, the following capitalized terms have the meaning set out below:

Act on Trading in Financial Instruments	Act on Trading in Financial Instruments of 29 July 2005 (as amended).
Custodian Bank	a custodian bank within the meaning of the Act on Trading in Financial Instruments.
Encumbrances	ordinary, fiscal, registered or financial pledge, seizure in enforcement or security proceedings, option, pre-emptive right, priority right or any other right, charge or restriction established for the benefit of third parties of a material or obligation nature.
Investment Firm	an investment firm within the meaning of the Act on Trading in Financial Instruments.
NDS	The National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*)
Ordinance	Ordinance of the Minister of Development and Finance of 23 May 2022 on standard form of tender offers to subscribe for the sale or exchange of shares in a public company, the detailed procedure for announcement of tender and terms and conditions governing acquisition of shares as a result of these tender offers (as amended).
Public Offering Act	Act of 29 July 2005 on public offering and conditions governing the introduction of financial instruments to an organized trading and public companies (as amended).
Sale Offer	an offer to sell the Shares for their redemption submitted to the Company by the Shareholder in response to the Invitation.

Shareholder	natural person, legal person or an organizational unit without legal personality, being a shareholder of the Company.
WSE	Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*).