

1. At the previous General Meeting, the Board of Directors indicated that the Company's current debt due in 2022 was approximately PLN 157 million; and it was to be covered with funds from the sale of Prohumán shares and an advance dividend? What happened to this money?

The financial information presented during the last General Meeting (January 21, 2022) put into relation what had already been publicly announced by the Company in current and periodical reports regarding the proceeds from the Prohumán sale on the one hand with the Company's debt becoming due during 2022 and in subsequent years, on the hand.

As the Company mentioned in the presentation and in the answers to the questions put during the General Meeting of March 17, 2022, the financial information presented during the General Meeting was accurate as of that date. Any material events outside the ordinary course of business of the Company occurring between the General Meeting of January 21, 2022 and the General Meeting of March 17, 2022 have been published separately in the form of current reports, such as current report No. 14/2022 published on February 2, 2022 and current report No. 24/2022 published on February 22, 2022.

2. If the long-term debt is PLN 190 million and, according to the statements made in the presentation to the General Meeting of 21 January 2022, the amount of PLN 157 million is due in 2022, and their repayment is secured with funds from the Prohumán sale transaction, then at the end of 2022 the debt should fall to PLN 33 million. This assumed 1:1 debt ratio will be achieved without the need to recapitalise the Company. How will management explain this?

The amount of PLN 157 million represented the debts that are due in the period from January 1, 2022 until December 31, 2022, while PLN 190 million includes a portion of the debt that is due until December 31, 2022 and the remainder of the debt, which is due between January 1, 2023 and December 31, 2025. The debt amount of PLN 190 million is calculated as of March 17, 2022. The debt amount of PLN 190 million is also after the effects of the debt repayments set out in current report No. 14/2022 published on February 2, 2022 and No. 24/2022 published on February 22, 2022.

3. Why does the Management Board now need additional funds for debt repayment just when there are funds from the sale of Prohumán's shares and an advance dividend?

Funds from the Prohumán sale are not sufficient to cover the long term debt existing before the sale.

4. Is it the Board on its own initiative that proposes increasing the amount of financing?

The Management Board of the Company communicated the need of further capital injection during the General Meeting of January 21, 2022. Gi International responded positively to such a need and proposed its contribution in the share capital increase process and proposed to convene the General Meeting with the respective draft resolution. Subsequently, the Management Board considered that in order to meet the capital needs of the Company, the final value of the share capital increase should be higher than Gi International was initially assuming when providing its draft resolution. The position of the Management Board was reflected in the presentation disclosed in the current report No. 29/2022 published on March 16, 2022. As the Management Board understands, during the discussion in the course of the General Meeting on March 17, 2022, Gi International indicated its understanding and willingness to support the Company with the increased share capital contribution and as a result – during the General Meeting – amended its proposal for the share capital increase resolution to meet the expectations of the Management Board.

5. When was the decision made about the need to increase financing and change the proportion of pre-emptive rights?

In accordance with the information provided in the current report No. 29/2022 published on March 16, 2022, the Management Board made its final decision on March 16, 2022.

6. Why exactly this amount of funding is now being requested by the Board of Directors, when on January 21, 2022 the Board of Directors, in response to a question from the Shareholder's proxy, explained that it needs a minimum of 25 million to 30 million of working capital to manage the Company efficiently? Why, after less than two months, is it necessary to recapitalize the Company at the level of PLN 143 million, i.e. four times more? Does this mean that the Management Board misled the shareholders on January 21, 2022?

As can be seen in the presentation given at the General Meeting of March 17, 2022, the amount of PLN 143 million is being earmarked for several different purposes. One of those purposes is satisfying the Company's working capital need going forward.

The Management Board of the Company is in the process of preparing the 5-year development plan (2022-2026) and based on preliminary analysis the Company's working capital needs, as reflected in the presentation given at the General Meeting of March 17, 2022, are higher than anticipated at the time of the General Meeting on January 21, 2022. But, as can be seen in the presentation given at the General Meeting of March 17, 2022, the PLN 143 million also covers other uses: debt repayment during the remainder of 2022 and during 2023-2025, as well as potential acquisitions.

7. Why did the Board decide to make an early repayment of the debt to Gi. International if it was not due? Has this repayment already taken place, if so in what amount? As part of this debt did the Company also repay the debt on account of the price for shares in Gi Poland Sp. z o.o.? If yes, in what amount?

The reasons for early repayment of the debt to Gi International S.R.L. were indicated in the current report No. 24/2022 published on February 22, 2022.

The manner of the payment of the purchase price for shares in Gi Poland Sp. z o.o. was indicated in the current report No. 14/2022 published on February 2, 2022.

8. When and what acquisitions is the Company planning and for which it is already raising funds?

Consistent with past practice, the Company will inform the public on acquisitions as soon as they are executed. Informing the public about specific potential acquisitions may in fact endanger the success of such acquisitions and such a disclosure is therefore not in the interest of the Company and its shareholders.

9. How much of this long-term debt of up to PLN 190 million is attributable to Gi. International and entities associated with it?

As of March 17, 2022, PLN 67 million is attributable to Gi International S.R.L., the remainder of PLN 123 million consists of debts to Polish public agencies.

10. Long-term consolidated liabilities as at September 30, 2021 amounted to PLN 136,789,496.00, how is it possible that the Company and the entire Group increased them by almost PLN 60 million, i.e. by almost half?

In the Company's financial statements, short-term liabilities are defined as liabilities that become due within the 12 month period following the date of the financial statements. Accordingly, long-term liabilities are defined as liabilities that become due after the 12 month period following the date of the financial statements. Hence, by definition, long term liabilities in the Company's financial statements as at September 30, 2021 are those liabilities that become due after 12 months from that date, i.e. after September 30, 2022. The debt amount of PLN 190 million is calculated as of March 17, 2022. A portion of that debt will become due before December 31, 2022 – that portion is classified as short term debt at the date when that calculation was made, namely as of March 17, 2022.

11. What amounts of the sum of PLN 190,000,000.00 must be repaid in each year?

Approximately PLN 57 million of the debt outstanding at March 17, 2022 will become payable by December 31, 2022. The remainder will become payable between January 1, 2023 and December 31, 2025.