

Resolutions proposals for EGM of 22 March 2022 submittend by the shareholder

**Resolution 5/03/2022
Extraordinary General Meeting
of
Medicalgorithmics S.A., registered office in Warsaw
of 22 march 2022**

on (i) increase of the Company's share capital through issue of new ordinary bearer shares series I, and waiver of the current shareholders' subscription rights to all such new series I shares;
(ii) dematerialisation as well as application for admission and introduction of the new series I shares and related allotment certificates to trading on the regulated market of the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.); and (iii) changes of the Articles of Association;

Acting based on Articles 430, 431 § 2.1, 431 § 7 in connection with Article 310 § 2-4, 432 and 433 § 2 of the Commercial Companies Code of 15 September 2000 ("Code"), as well as Article 5 of the Financial Instruments Trading Act of 29 July 2005 ("Trading Act") and § 14 of the Company's Articles of Association, the Extraordinary General Meeting of the Company hereby adopts the following:

Article 1

1. The Company's share capital shall be increased by the amount not lower than PLN 0.10 (ten groszy) and not higher than PLN 34,672.10 (thirty-four thousand six hundred and seventy-two zlotys and ten groszy), through the issuance of new ordinary bearer shares, series I, in the number not lower than 1 (one) and not higher than 346,721 (three hundred and forty-six thousand seven hundred and twenty-one) with a par value of PLN 0.10 (ten groszy) per share ("**Series I Shares**").
2. The issue of the Series I Shares will be effected by private placement, as referred to in Article 431.2.1 of the Code, and will be addressed only to selected investors ("**Private Placement**") who will be designated by the Management Board of the Company (however subject to Article 3.3 below) as satisfying the following conditions ("**Eligible Investor Prerequisites**") set forth in this resolution ("**Eligible Investors**"):
 - a) they are recommended by the Management Board (subject to Article 3.3 below) to be invited to participate in the book-building process for the Series I Shares ("**Book-building Process**") from among persons who are qualified investors as referred to in Regulation (EU) 2017/1129 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 ("**Regulation 2017/1129**"); or
 - b) are recommended by the Management Board (subject to Article 3.3 below) to be invited to participate in the Book-building Process Shares from among persons other than those mentioned in (a) above, however less than 150 of them.
3. The Eligible Investors need to submit declarations of interest in acquisition of the Series I Shares at a price which cannot be lower than the minimum price referred to in Article 3.1 below.
4. The final value of the increase of the Company's share capital according to the limits set forth in this resolution (pursuant to Article 310 § 2 in connection with Article 431 § 7 of the Code) will be determined following the Private Placement as a result of allotment of the Series I Shares, duly subscribed and paid for, in a notarial deed of the Management Board declaring the actual amount of the share capital taken up, which will be executed prior to notifying the increased share capital to the Enterprise Register of the National Court Register.

Article 2

Pursuant to Article 433 § 2 of the Code, the shareholders' subscription rights to the Series I 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 Series I Shares and specifying the method for calculating their issue price is enclosed to this resolution as an exhibit.

Article 3

1. The Extraordinary General Shareholders Meeting hereby authorises the Company's Management Board to determine the issue price of Series I Shares on the terms set forth in this Resolution, taking into account the outcome of the Book-building Process and assuming that the proceeds from the issue of Series I Shares will be maximised; however, the issue price so determined may not be lower than the average market price less 15% (fifteen percent). The issue price determined in this manner may not be lower than the arithmetic mean of the daily volume-weighted average prices of the Company shares (excluding block trades) for the 15 days immediately preceding the commencement of the Book-building process, during which the Company shares were traded on the main market of the Warsaw Stock Exchange. The approval of the issue price must be given by the Supervisory Board.
2. The Extraordinary General Meeting hereby authorises the Management Board to take any and all actions in connection with the increase of the share capital referred to in this resolution, including as may be necessary to offer the Series I Shares through the Private Placement, as referred to in Article 431 §2.1 of the Code, and to determine the detailed terms of subscribing for the Series I Shares, including to do the following:
 - a) set the final dates for submission of Series I Shares subscription offers and for execution by the Company of related subscription agreements, however the agreements must be concluded by the Company no later than within 6 (six) months of the date of this resolution; and
 - b) determine (however subject to section 3 below) the number of the Series I Shares (if any) to be offered to the Book-building Process Participants after closing of the Book-building Process, however:
 - (i) the Terms of Subscription must provide in particular that the Eligible Investors, who at the same time are shareholders of the Company as at date of confirming the attendance in this Extraordinary General Meeting (the "**ROFR Date**") and who hold shares entitling them to exercise at least 0.5% (half of one percent) of the total number of votes available in the Company ("**Eligible Investors with ROFR**") will enjoy ROFR (Right of First Refusal) entitling them to subscribe for such number of the Series I Shares which will be calculated by multiplying: (a) the ratio of the number of the Company's shares held by a given Eligible Investor with ROFR (as at the ROFR Date), as indicated in a document confirming his/her shareholding in the Company, to the number of all existing shares of the Company as at the ROFR Date, and (b) the final number of the Series I Shares to be offered, as determined by the Management Board, however if such final number of the Series I Shares so determined which are attributable to a given Eligible Investor with ROFR is not a whole number, then it will be rounded down to the nearest whole number ("**Series I Shares ROFR**");
 - (ii) in order for a given Eligible Investor to exercise the Series I Shares ROFR, the Eligible Investor must satisfy the following additional conditions (the "**Eligible Investor with ROFR Prerequisites**") in a manner which the Management Board will deem appropriate (however subject to section 3 below):
 - (aa) following a prior invitation from the Management Board (to be issued subject to section 3 below), (1) a document will be submitted during the Book-building Process confirming that such investor is a shareholder of the Company on the ROFR Date, and (2) in the Book-building Process such investor will submit a declaration of interest in acquisition of the Series I Shares for a price not lower than the issue price (as finally fixed by the Management Board); and
 - (bb) after the Management Board decides (however subject to section 3 below) to offer the Series I Shares to that investor, the investor will conclude with the Company a subscription agreement for such offered Series I Shares at the issue price so fixed by the Management Board;

Management Board, however it will apply due diligence to ensure that the Series I Shares will be offered only to those Eligible Investors who satisfy the above conditions, if settlement of the Series I Shares subscriptions by such Eligible Investor can be technically finalised by the final date set forth by the Management Board.

Article 4

The Series I Shares can be paid for with cash contributions only and exclusively.

Article 5

1. The Series I Shares and (insofar as any registration prerequisites are satisfied) the related allotment certificates 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 Series I Shares to trading on the regulated market of the Warsaw Stock Exchange in accordance with this resolution.
2. The Series I Shares and the related allotment certificates 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 Series I Shares and (insofar as any registration prerequisites are satisfied) the related allotment certificates as well as to perform any other actions as may be necessary towards their dematerialisation.

Article 6

The Management Board is hereby authorised to decide to refrain from implementing this resolution, suspend its implementation, cancel the Private Placement (as referred to in Article 431 §2.1 of the Code) or suspend it at any time.

Article 7

The Series I Shares participate in dividends starting from 1 January 2022.

Article 8

In connection with this resolution, Article 5 sections 1 and 2 of the Company's Articles of Association are hereby changed and now read as follows:

- "1. The share capital of the Company is not less than PLN 497,638.60 (four hundred and ninety-seven thousand six hundred and thirty-eight zlotys and sixty groszy) and not more than PLN 532,310.60 (five hundred and thirty-two thousand three hundred and ten zlotys and sixty groszy).
2. The share capital consists of no less than 4,976,386 (four million nine hundred seventy-six three hundred eighty-six) and no more than 5,323,106 (five million three hundred twenty-three thousand one hundred six) ordinary bearer shares with a nominal value of 0.10 (ten groszy) each, including:
- a) 1,747,200 (one million seven hundred and forty seven thousand two hundred) series A shares;
 - b) 508,200 (five hundred and eight thousand two hundred) series B shares;
 - c) 236,926 (two hundred and thirty six thousand nine hundred and twenty six) series C shares;
 - d) 929,600 (nine hundred and twenty nine thousand six hundred) series D shares;
 - e) 33,600 (thirty three thousand six hundred) series E shares;
 - f) 151,000 (one hundred and fifty one thousand) series F shares;
 - g) 721,303 (seven hundred and twenty one thousand three hundred and three) series G shares;
 - h) 648,556 (six hundred forty-eight thousand five hundred fifty-six) series H ordinary bearer shares;
 - i) not less than 1 (one) and not more than 346,721 (three hundred and forty six thousand seven hundred and twenty one) series I ordinary bearer shares".

Article 9

The Supervisory Board of the Company is hereby authorised to set out the uniform text of the Company's Articles of Association taking account for the content of the declaration of the Management Board that states the share capital subscribed for in the Company.

Article 10

This resolution becomes effective momentarily once adopted.

**Resolution No. 6/03/2022
of March 22, 2022
Of the Extraordinary General Meeting
Medicalgorithmics S.A. based in Warsaw**

on the introduction of the Incentive Program in the company, a conditional increase in the share capital of the Company and the issue of subscription warrants, excluding the entire subscription right of shareholders in relation to subscription warrants and shares issued under the conditional capital, and amending the Articles of Association, dematerialisation and applying for admission and introduction of shares issued as part of the conditional capital for trading on the regulated market operated by the Warsaw Stock Exchange

Acting pursuant to art. 430 § 1, art. 448 and art. 453 § 2 of the Commercial Companies Code and art. 5 of the Act on Trading in Financial Instruments of July 29, 2005 ("Act on Trading"), the Extraordinary General Meeting of the Company adopts the following resolution:

§ 1

1. It is resolved that the Company shall implement an incentive scheme for the Eligible Officers within the meaning as set forth below, which shall be implemented pursuant to the provisions of this Resolution (the "Incentive Scheme").
2. For the purpose of implementing the Incentive Scheme the share capital of the Company shall be conditionally increased by an amount not exceeding PLN 24,882.30 (twenty-four thousand eight hundred and eighty-two thirty zlotys) by way of issuing:
 - (a) not more than 82,941 (eighty-two thousand nine hundred and forty-one) ordinary series J bearer shares with a par value of PLN 0.10 (ten groszy) each ("Series J Shares");
 - (b) not more than 82,941 (eighty-two thousand, nine hundred and forty-one) ordinary series K bearer shares with the nominal value of PLN 0.10 (ten groszy) each ("Series K Shares")
 - (c) not more than 82,941 (eighty-two thousand, nine hundred and forty-one) ordinary series L bearer shares with the nominal value of PLN 0.10 (ten groszys) each ("Series L Shares");
3. The objective of the conditional increase of the Company's share capital is to grant the rights to take up Series J Shares, Series K Shares and Series L Shares (hereinafter jointly referred to as the "Shares"), to the Eligible Persons who are holders of the Subscription Warrants to be issued pursuant to this Resolution.
4. The right to take up the Shares may be exercised by the Eligible Holders of the Subscription Warrants, on terms and conditions set forth in this Resolution and in the Rules of the Incentive Scheme adopted by the Supervisory Board of the Company ("Rules of the Scheme").
5. The right to acquire the Shares may be exercised no later than by 31 December 2028.
6. The issue price of the Shares ("Issue Price") shall be set at an amount representing 95% (ninety-five percent) of the average market price in the period since 30 days before the Extraordinary General Meeting

of 22 March 2022 during which the shares were traded on the regulated market operated by the Warsaw Stock Exchange (where the average market price shall be understood as the arithmetic mean of the prices of the Company's shares at the close of trading on trading days).

7. Shares shall participate in dividends as follows:
 - (a) Shares issued or recorded for the first time on a securities account in a given fiscal year, no later than the dividend date established by the General Meeting of the Company, inclusive, shall participate in profit distribution starting from the first day of the fiscal year preceding the fiscal year in which such shares were issued or recorded on a securities account;
 - (b) Shares issued or recorded in a securities account for the first time in a financial year after the dividend date established by the General Meeting of the Company shall participate in profit distribution starting from the first day of the financial year in which such shares were issued or recorded in a securities account.

8. In the interest of the Company, the pre-emptive right to Shares vested in the Company's shareholders shall be entirely excluded. A written opinion of the Company's Management Board giving reasons for the exclusion of the pre-emptive rights of the existing shareholders to the Shares and the proposed issue price for the Shares is attached hereto.

§ 2

1. The Shares shall be sought to be admitted and introduced to trading on the regulated market operated by the Warsaw Stock Exchange without the preparation and publication of a prospectus pursuant to Article 1(5)(a) of Regulation 2017/1129. It is resolved and authorizes the Management Board of the Company to take all necessary actions related to the admission and introduction of the Shares to trading on the regulated market operated by the Warsaw Stock Exchange pursuant to this resolution.
2. The Shares will be dematerialized within the meaning of the Act on Trading. The Company's Management Board is hereby authorised to enter into an agreement with the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) for the registration of the Shares in the depository for securities, and to take any other necessary steps to dematerialise the Shares.
3. The provisions of this § 2 shall apply as long as any of the Company's shares are admitted to trading on a regulated market operated by the Warsaw Stock Exchange.

§ 3

1. Subject to registration of the conditional increase in share capital of the Company referred to in § 1 of this resolution and subject to the terms and provisions hereof, no more than
 - (a) 82,941 (eighty-two thousand nine hundred forty-one) Series A registered subscription warrants (the "Series A Subscription Warrants");
 - b) 82,941 (eighty-two thousand, nine hundred and forty-one) series B registered subscription warrants (the "Series B Subscription Warrants")
 - c) 82,941 (eighty-two thousand, nine hundred and forty-one) series C registered subscription warrants (the "Series C Subscription Warrants").
2. The Series A Subscription Warrants, the Series B Subscription Warrants and the Series C Subscription Warrants (collectively or any of them also referred to as the "Subscription Warrants") shall be dematerialized. The Management Board of the Company is authorized and empowered to enter into an agreement with an issue sponsor designated by the Management Board of the Company if advisable in connection with the dematerialization of the Subscription Warrants.
3. The Subscription Warrants shall be issued free of charge.

4. The Subscription Warrants shall be non-transferable (except for transfer to the Company) but inheritable.
5. The Subscription Warrants shall be held by the following persons (also referred to as the "Eligible Persons"):
(i) Members of the Management Board of the Company; and (ii) key personnel of the Company designated by the Management Board of the Company and approved by the Supervisory Board of the Company. Key personnel of the Company shall mean both the employees and associates of the Company and its subsidiaries, who are employed on the basis of an employment contract or provide services on the basis of any contract, and who, in the opinion of the Management Board, participate in making significant decisions or whose activities contribute to the development of the Company. The number of Eligible Persons shall not exceed 149 (one hundred forty nine).
6. The Company's Supervisory Board will approve the number of Subscription Warrants to be taken up by a given Eligible Person, whereby at least 50% (fifty percent) of the Subscription Warrants of each series will be allocated to Eligible Persons who are not the Company's Management Board Members. A given Eligible Person will be able to take up the Subscription Warrants, as well as exercise rights resulting from the Subscription Warrants by taking up Shares, only under the condition that a given Eligible Person will remain in legal or organizational relationship with the Company or its subsidiary company continuously for the entire period from the moment of granting the Subscription Warrants to: (i) 1 July 2023 in respect of the Series A Subscription Warrants, (ii) 1 July 2024 in respect of the Series B Subscription Warrants, (iii) 1 July 2025 in respect of the Series C Subscription Warrants. The basis for the participation of each Eligible Person in the Incentive Scheme will be a relevant agreement for participation in that scheme concluded with the Company ("Participation Agreement"); Participation Agreements with Eligible Persons who are members of the Management Board will be concluded on behalf of the Company by the Supervisory Board.
7. Each Series A Subscription Warrant shall entitle the holder, under the terms and conditions set forth in this Resolution, to subscribe for 1 (one) Series J 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 shall entitle its holder, under the terms and conditions laid down in this Resolution, to subscribe for 1 (one) Series K 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 shall entitle its holder, under the terms and conditions laid down in this Resolution, to subscribe for 1 (one) Series L 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 authorised to offer the Subscription Warrants to the Eligible Persons who are members of the Management Board of the Company and the Management Board of the Company is authorised, with the prior consent of the Supervisory Board, to offer the Subscription Warrants to the other Eligible Persons under the terms and conditions set forth in this resolution and in the Rules of the Scheme (including to perform the process of dematerialisation of the Subscription Warrants).
11. subject to the other provisions of this resolution, the Subscription Warrants may be taken up and exercised by the Eligible Persons on the terms and conditions set forth in: (i) this Resolution (including in particular paragraphs 12-14 below in respect of the Subscription Warrants of a particular series), and (ii) the Scheme Rules.
12. Series A Subscription Warrants may be taken up by the Eligible Persons under the following conditions:
 - (i) in respect of 27,647 (twenty-seven thousand six hundred and forty-seven) Series A Subscription Warrants, achievement by the Company's Group of an EBITDA value of not less than PLN 11,400,000 (eleven million four hundred thousand zloty) for the financial year ended 31 December 2022;
 - (ii) with respect to 27,647 (twenty-seven thousand six hundred and forty-seven) Series A Subscription Warrants achieving by the Company's Capital Group a Net Sales Revenue of not less than PLN 146,200,000 (one hundred and forty-six million two hundred thousand zlotys) for the financial year ended on 31 December 2022

(iii) with respect to the 27,647 (twenty-seven thousand six hundred and forty-seven) Series A Subscription Warrants the Company's share premium in 2022 will be 10 (ten) percentage points higher than the percentage change of the WIG index in 2022;

13. Series B Subscription Warrants may be taken up by the Eligible Persons under the following conditions:

(i) with respect to 27,647 (twenty-seven thousand six hundred and forty-seven) Series B Subscription Warrants, achievement by the Company of an EBITDA value of not less than PLN 14,500,000 (fourteen million five hundred thousand zloty) for the financial year ended 31 December 2023;

(ii) with respect to 27,647 (twenty-seven thousand six hundred and forty-seven) Series B Subscription Warrants the achievement by the Company's Group of a Net Sales Revenue of not less than PLN 160,900,000 (one hundred and sixty million nine hundred thousand zlotys) for the financial year ended on 31 December 2023

(iii) with respect to 27,647 (twenty-seven thousand six hundred and forty-seven) Series B Subscription Warrants the Company's share premium in 2023 shall be 10 (ten) percentage points higher than the percentage change of the WIG index in 2023;

14. Series C Subscription Warrants may be taken up by the Eligible Persons under the following conditions:

(i) with respect to 27,647 (twenty-seven thousand six hundred and forty-seven) Series C Subscription Warrants, achievement by the Company of an EBITDA value of not less than PLN 17,700,000 (seventeen million seven hundred thousand zloty) for the financial year ended December 31, 2024;

(ii) with respect to 27,647 (twenty-seven thousand six hundred and forty-seven) Series C Subscription Warrants achieving by the Company's Group a Net Sales Revenue of not less than PLN 177,000,000 (one hundred and seventy-seven million zlotys) for the financial year ended on 31 December 2024

(iii) with respect to 27,647 (twenty-seven thousand six hundred and forty-seven) Series C Subscription Warrants the Company's share premium in 2024 shall reach by 10 (ten) percentage points higher than the percentage change of the WIG index level in 2024;

15. The Company's EBITDA referred to above shall mean the consolidated operating profit plus depreciation and amortization calculated on the basis of the consolidated financial statements of the Company's Group for the relevant fiscal year audited and approved by the general meeting of the Company, it being understood that: (i) the value of changes in non-cash impairment losses on goodwill and other intangible assets arising on the acquisition of the Company's subsidiary Medi-Lynx Cardiac Monitoring, LLC and (ii) the value of changes in non-cash impairment losses on costs of completed development work and development work in progress, as reported in the Company's Group consolidated financial statements as of December 31, 2021, will not reduce or increase EBITDA, to the extent that they do not result in a cash outflow from the Group.

16. The Net Sales Revenue referred to above shall mean the sales revenue of the Company's Group from the provision of medical services, subscription revenue and revenue from the sale of medical devices as shown in the consolidated financial statements of the Company's Group for the relevant fiscal year audited and approved by the Company's general meeting.

17. The Company's share return ratio and the WIG level change ratio referred to above shall be understood as the quotient of the turnover-weighted average price of the Company's shares as quoted on the regulated market maintained by the Warsaw Stock Exchange in a given period, increased by the value of dividends paid by the Company per one Company share, or the arithmetic means of WIG values in the same period, respectively, and the analogous indicator (i.e. the WIG index (i.e., the turnover-weighted average price of the Company's shares traded on the regulated market of the WSE, increased by the dividends paid by the Company per share, or, as the

case may be, the arithmetic means of the WIG index in the same period) in the respective comparable period of the previous year or in the previous year.

18. If each of the objectives referred to above in sections 12(i), 12(ii), 13(i), 13(ii), 14(i) and 14(ii) by at least 90% (ninety percent), the Warrants in those tranches will also be allotted. The number of allotted Warrants in a particular tranche will be reduced by applying a straight-line reduction, on the basis that if the target is met at 90%, 0 Warrants will be allotted and if the target is met at 100% or more (one hundred percent), the full pool of Warrants will be allotted.

19. Each of the targets referred to in clauses 12(i), 12(ii), 12(iii), 13(i), 13(ii), 13(iii), 14(i), 14(ii) and 14(iii) above shall be accounted for cumulatively with the same condition for the preceding years. Where a particular target is met in excess of the prescribed target in any year, the surplus of the target shall be credited against the shortfall of the target in previous years, if any, and the surplus of the target in previous years shall be charged against shortfalls in one of the following years. As a result of such settlement, the achievement shortfalls of a given objective in a given year will be settled together with the previous years in a given category and will also result in the right to subscribe for the Warrants of the previous series, by including the achievement surplus of the objective in the settlements for the subscription of the Warrants of the previous series and the surpluses of the previous years will result in the right to subscribe for the Warrants of the following years.

20. The Company's Supervisory Board shall be authorised to:

- (i) establish detailed rules relating to the issue and exercise of the Subscription Warrants,
- (ii) to adopt the Rules of the Incentive Scheme, defining detailed principles, conditions, procedure and deadlines regarding the execution of the Scheme within the scope not regulated herein, including (if the Supervisory Board deems it appropriate) specimens of the relevant related documents
- (iii) determining the number of the Subscription Warrants, which the individual Eligible Persons will be authorized to take up, as well as the terms and conditions of allocation and the procedure for taking up and exercising rights from the Subscription Warrants, including the time periods during which the Eligible Persons will be able to exercise rights from the Subscription Warrants related to the process of dematerialization of the Subscription Warrants and shares
- (iv) determining the content of the Participation Agreement,
- (v) determining the conditions for termination of rights arising from the Subscription Warrants.

21. In the interest of the Company, the pre-emptive right to Subscription Warrants to which existing shareholders of the Company are entitled is hereby excluded in full. A written opinion of the Company's Management Board giving reasons for the exclusion of the subscription rights is attached hereto.

22. The "Change of Control Date" shall be defined as:

- a.The date when one shareholder or a group of shareholders acting in concert exceeds 50% in the total number of issued shares of the Company.
- b.The date on which at least 75% of the shares in LynxMedi-Lynx Cardiac Monitoring, LLC's subsidiaries are disposed of, or through the disposition of shares in Medicalgorithms US Holding Corporation to an entity not affiliated with Medicalgorithms S.A., subject to approvals required by Medicalgorithms S.A.'s Articles of Incorporation.
- c.The date of disposal of an organized part of the Medicalgorithms S.A. enterprise and or assets of Medicalgorithms S.A. Group companies in the course of a transaction or series of transactions from which the total benefits payable to Medicalgorithms S.A. Group companies will exceed 100% of Medicalgorithms S.A.'s

stock market capitalization as of the date of this resolution, subject to approvals required by Medicalgorithms S.A.'s Articles of Association.

23. If a Change in Control occurs:

a.The Eligible Persons shall, on the Change of Control Date, receive the right to subscribe for all warrants not previously subscribed for notwithstanding the achievement of the objectives referred to above in paragraphs 12(i), 12(ii), 12(iii), 13(i), 13(ii), 13(iii), 14(i) and 14(ii), 14(iii). This entitlement does not preclude more warrants from vesting if the objectives referred to above are achieved. In such event, the warrants granted pursuant to the Change in Control shall be credited against the warrants payable for the achievement of the purposes referred to above.

b.Those eligible on the Change of Control Date shall receive the right to exercise all warrants granted to them.

24. In the event that the general meeting of the company passes a resolution to delist the shares (the "Delisting Resolution"), the entitlement to subscribe for the J,K,L series shares indicated in points 7,8 and 9 shall commence for each series no later than on the date of the general meeting that passed the Delisting Resolution.

§ 4

In connection with the provisions of § 1 of this resolution, the Articles of Association of the Company shall be amended so that after § 5 of the Articles of Association, a new § 5a of the Articles of Association shall be added with the following wording:

"§ 5a

The conditional share capital of the Company shall amount to PLN 24,882.30 (twenty-four thousand eight hundred and eighty-two thirty zlotys) and shall be divided into

- (a) not more than 82,941 (eighty-two thousand nine hundred and forty-one) ordinary series J bearer shares with a par value of PLN 0.10 (ten grosz) each ("Series J Shares");
- (b) not more than 82,941 (eighty-two thousand, nine hundred and forty-one) ordinary series K bearer shares with the nominal value of PLN 0.10 (ten groszy) each ("Series K Shares")
- (c) not more than 82,941 (eighty-two thousand, nine hundred and forty-one) ordinary series L bearer shares with the nominal value of PLN 0.10 (ten groszys) each ("Series L Shares");

2. the purpose of the conditional share capital increase is:

- (a) to grant the right to subscribe for Series J Shares to holders of Series A Subscription Warrants issued by the Company pursuant to Resolution No. 6/03/2022 of the Extraordinary General Meeting of the Company dated 22 March 2022,
- (b) granting the right to subscribe for the Series K Shares to the holders of the Series B Subscription Warrants issued by the Company on the basis of the resolution No. 6/03/2022 dated 22 March 2022 of the Extraordinary General Meeting of the Company
- (c) granting the right to subscribe for the Series L Shares to holders of the Series C Subscription Warrants issued by the Company on the basis of the resolution No. 6/03/2022 dated 22 March 2022 of the Extraordinary General Meeting of the Company.

The right to acquire Series J Shares, Series K Shares and Series L Shares may be exercised until 31 December 2028.

§ 5

This Resolution shall come into force upon its adoption.