Notice of Call No. 12 for VC Funds – PFR BIZNEST

of 12 August 2026

Basic information on the Call

PFR Ventures sp. z o.o. with its registered office at ul. Krucza 50, 00-025 Warsaw, entered in the register of entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under number KRS 0000533101 ("**PFR Ventures**"), being the managing entity (as the general partner) PFR Ventures spółka z ograniczoną odpowiedzialnością BIZNEST 2.0 Alternatywna Spółka Inwestycyjna S.K.A. ("**PFR Biznest**") under an agreement concluded between PFR Ventures and Bank Gospodarstwa Krajowego acting on the basis of the Act of 14 March 2003 on Bank Gospodarstwa Krajowego (Journal of Laws No. 65, item 594, as amended), with its registered office in Warsaw, Al. Jerozolimskie 7, 00-955 Warsaw, REGON (business statistical number): 000017319, NIP (tax identification number): 525-00-12-372, issues Call No. 12 for VC Funds, conducted for PFR Biznest.

The Call is conducted as part of a project financed from the resources of the European Regional Development Fund under the European Funds for Modern Economy 2021 – 2027 Programme, under measure 2.30 – Capital Instruments. The beneficiary of the project is Bank Gospodarstwa Krajowego.

Time and location for submitting Tenders

Tenders must be submitted in the Polish or English language, only in an electronic version with the use of the dedicated form available at *www.pfrventures.pl* in the section devoted to PFR Biznest, in the period: from **7th September 2026 to 27th September 2026** (by 23:59 hours of the local time on the last day of the call).

The detailed information concerning the Call for Tenders can be found in the "**Rules for the Submission and Selection of Tenders**".

Purpose for which funds under the Call may be allocated

The purpose of the Call is the selection of Managing Entities, and PFR Biznest's investment in VC Funds that will most effectively contribute to the achievement of the main strategic objective of the Biznest Programme, which is to provide financing to micro, small and medium-sized enterprises at an early stage of development (pre-seed, seed and early stage), which implement or intend to implement or develop innovative (product, services, process, organizational and marketing) solutions and which, due to the high risk associated with the early stage of development, require high-risk financing (venture capital) with a smart money component intended to support them in achieving commercial success.

The aim of the VC Funds selected or established under the Call, shall be responsible for selecting potential Portfolio Companies in order to make Investments in them, based on repayable financing provided by the Public Investor, the Managing Entity and the Co-investors, including Business Angels identified by the Managing Entity, made: (i) in the amount and on the terms set out in Rules for the Submission and Selection of Tenders, (ii) in accordance with the terms and conditions set out in the Investment Agreement

and (iii) in compliance with the provisions of law set out in the Rules for the Submission and Selection of Tenders and the principles of VC Funds' Investment.

Types of entities which may seek funding under the Call

A Tenderer under the Call may be a Managing Entity meeting the conditions specified in the Rules for the Submission and Selection of Tenders.

If the Managing Entity – as at the date of submitting the Tender – has not yet been established, Tenders under the Call may be submitted by natural persons intending to establish the Managing Entity and be responsible for managing the affairs of the VC Fund.

Amount of financial resources allocated under the Call

The total amount of resources allocated to ensure financing for the VC Fund as part of the PFR Biznest programme is PLN 232 million (in words: two hundred thirty-two million zlotys).

The amount of the grant from PFR Biznest that may be sought by a Tenderer under the Call may be no less than PLN 14,7 million (in words: fourteen million seven hundred thousand zlotys) and no more than PLN 44,1 million (in words: forty-four million one hundred thousand zlotys).

PFR Biznest reserves the right to change the amount allocated to support Tenderers under the Call as well as amounts allocated to support specific Tenderers.

Contact:

Any queries concerning the Call may be submitted via the available forms of contact provided at the address: *www.pfrventures.pl*, in the section devoted to PFR Biznest, by 25th September 2026, 12:00 hours.

Documents are available for download at the address: *www.pfrventures.pl*, in the section devoted to PFR Biznest:

1. Rules for the Submission and Selection of Tenders for VC Funds. Call for Tenders No. 12.
2. Appendix 1: Tender Identification Form.
3. Appendix 2: Verification form for Key Persons /Operating Team members.
4. Exhibit A to Appendix 2: Statement by a Key Person.
5. Exhibit B to Appendix 2: Statement by an Operating Team member.
6. Appendix 3: Tenderer's Investment Policy.
7. Appendix 4: Financial Schedule.
8. Appendix 5: List of potential investment projects.
9. Appendix 6: Key terms of the Biznest programme (the "Term Sheet").
10. Appendix 7: Information clause.