Notice of Call No. 10 for VC Funds – PFR CVC
of 25th 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 entity that is to manage (as the general partner) PFR Ventures spółka z ograniczoną odpowiedzialnością CVC 2.0 Alternatywna Spółka Inwestycyjna S.K.A. ("**PFR CVC**") 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. 10 for VC Funds, conducted for PFR CVC.

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 CVC, in the period: from 7 September 2026 to 27 September 2026 (by 11:59 PM 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 CVC's investment in VC Funds which will contribute, to the greatest extent, to the accomplishment of PFR CVC's main strategic objective which is to provide financing to micro, small and medium-sized enterprises at an early stage of development, which are implementing or intend to implement or develop innovative (product, service, process, organizational and marketing) solutions, which due to the high risk associated with the early stage of development, require high-risk financing (venture capital) with a smart money component (including Corporate Investors), which is to support them in achieving commercial success.

The aim of the VC Funds selected or established as part of the Call will be to make a selection and an Investment in Portfolio Companies, for the purpose of developing Innovative Activities, based on the refundable financing ensured by PFR CVC, the Managing Entity and Private Investors: (i) in the amount and on the terms defined in the Rules for the Submission and Selection of Tenders, (ii) in accordance with the terms defined in the Investment Agreement and (iii) in compliance with the laws specified in the Rules for the Submission and Selection of Tenders and the rules to follow by VC Funds to make Investments.

Types of entities which may seek funding under the Call

A Tenderer under the Call may be an entity meeting the conditions specified in the Rules for the Submission and Selection of Tenders.

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 CVC programme is PLN 287 million (in words: two hundred eighty-seven million zlotys).

The amount of the grant from PFR CVC that may be sought by a Tenderer under the Call may be no more than 110 million (in words: one hundred and ten million zlotys).

PFR CVC 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: *http://www.pfrventures.pl*, in the section devoted to PFR CVC, by 24 September 2026, 12:00 PM.

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

1. Rules for the Submission and Selection of Tenders for VC Funds. Call for Tenders No. 10.
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(a)/(b): Private Investor's Statement (natural person/legal person/another legal entity).
10. Appendix 7: Key terms of the CVC programme (the "Term Sheet").
11. Appendix 8: Information clause.