



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program. 3.0.

127/2023/AR

March 16, 2023

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Action	Buy	19.4	Neutral	Jakub K. Viscardi

Event: EGM to vote on share buyback increase.

Action convened the EGM on April 14 to vote on a buyback increase from PLN 20 million adopted earlier to PLN 30 million.

Expected impact: *Neutral; the information revealed during WSE trading hours yesterday.*

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.