



BOOMBIT

**BOOMBIT S.A. GROUP
MANAGEMENT REPORT**

FOR 2025

GDAŃSK, 23 APRIL 2026

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1 Letter from the CEO

Dear Shareholders,

In 2025, BoomBit carried out a significant operational reset. We reduced costs, optimized our portfolio of titles and ended operations in areas unrelated to our core mobile business. The results of the fourth quarter of 2025, the Group's strongest quarter since the beginning of 2024, confirm that these measures delivered tangible results.

Revenue from mobile games amounted to PLN 203.4 million and was 6.5% lower than a year earlier (PLN 217.4 million). Adjusted EBITDA for the year amounted to PLN 25.7 million versus PLN 30.5 million in 2024, while adjusted net profit reached PLN 5.1 million versus PLN 10.8 million a year earlier.

Our results were affected by three main factors. The first was more challenging conditions in the mobile advertising market, which was reflected in weaker performance in the first three quarters. The second was the significant appreciation of the Polish zloty, which adversely affected the revenue dynamics in PLN in the mobile games segment (expressed in USD, they were 4.3% higher YoY). The third issue involved non-cash impairment losses related to our shares in an associate and to games, which in total amounted to PLN 10.5 million. Much more important, however, is the direction of change initiated last year. The fourth quarter of 2025 proved to be an operational turning point and the Group's strongest quarter since the beginning of 2024. The first months of 2026 confirm that this positive trend has been maintained.

Thanks to new titles, our portfolio has become more diversified and scalable. *Big Helmets: Heroes of Destiny*, which debuted in October, ranked second in terms of revenue in the fourth quarter of 2025 and placed eighth for the whole year, generating PLN 6.52 million. *Mini Golf Club*, which debuted at the beginning of 2026, has been performing very well from the outset and reached second place in terms of revenue in March 2026. *Hunter's Origin* and *Idle Bitcoin Empire* were also successful launches, and the debut of *MyBots: Mech Battle Arena*, currently in soft launch, still lies ahead. A broader portfolio allows us to reduce dependence on a single game, supporting stable and repeatable performance. At the same time, *Darts Club*, which has been on the market for many years, achieved the best result in its history in 2025. This, in turn, proves that a consistent approach to live ops and User Acquisition makes it possible to sustain long-term growth of evergreen games.

Looking at 2026, we are entering it with a lower cost base, stronger operating momentum and a strengthened portfolio with a balanced and scalable structure. We are increasing User Acquisition spending deliberately, based on return assessments and with confidence that it will translate positively into results in the coming months. We have also closed legacy projects, including blockchain projects, which were not related to our core area of competence, i.e., mobile products. All this has allowed us to stabilize our cash flow and gives us prospects for its further improvement in the future.

Our goal for 2026 is to scale the core mobile games business profitably, continue the positive performance momentum and build long-term value for our shareholders.

I invite you to read the report for 2025.

Yours faithfully,

Marcin Olejarz

CEO of BoomBit S.A.

2 Basic information

The BoomBit Group consists of the Parent Company ("BoomBit", the "Company") and its subsidiaries.

The duration of the parent and the Group companies is perpetual.

The Company was created in 2010 by Karolina Szablewska-Olejarz, who took up 100% of the shares. The Company's Articles of Association were drawn up as a notary deed in a Notary Office in Gdańsk before notary public Adam Wasak, as recorded in roll of deeds A No. 2938/2010. On 23 July 2018, the limited liability company Aidem Media sp. z o.o. was re-registered as a joint-stock company BoomBit S.A. The Company's Articles of Association were drawn up as a notary deed in a Notary Office in Gdańsk before notary public Izabela Fal on 9 July 2018, as recorded in Roll of Deeds A No. 6319/2018. In May 2019, the Company's shares were listed in the regulated market of the Warsaw Stock Exchange.

2.1 Basic information about the Parent Company

Name and legal form	BoomBit Spółka Akcyjna
Registered office and country of establishment	Gdańsk, Poland
Address	ul. Zacna 2 80-283 Gdańsk
Phone	+48 504 210 022
E-mail	office@boombit.com
Website	www.boombit.com
Objects of business	Development and publishing of computer games
NIP (tax identification number)	9571040747
REGON (Polish business statistical number)	221062100
Share capital	PLN 6.900.053,50 paid in full
KRS (National Court Register) number	0000740933

2.2 Governing bodies of the Parent Company

Board of Directors

On 31 December 2025 and on the date of this report, the Board of Directors consisted of:

- Marcin Olejarz – CEO,
- Anibal Jose Da Cunha Saraiva Soares – Vice-President,
- Marek Pertkiewicz – Director.

During the period covered by this report and until the date of preparation of this report, the composition of the Board of Directors did not change.

Company's Supervisory Board

On 31 December 2025 and on the date of this report, the Supervisory Board consisted of:

- Karolina Szablewska-Olejarz – Chairwoman of the Supervisory Board,
- Marcin Chmielewski – Supervisory Board Member,
- Wojciech Napiórkowski – Supervisory Board Member,

- Szymon Okoń – Supervisory Board Member,
- Jacek Markowski – Supervisory Board Member.

During the period covered by this report and until the date of preparation of this report, the composition of the Supervisory Board did not change.

3 Selected financial data

3.1 Rules of preparing the consolidated financial statements

The consolidated financial statements of the BoomBit SA Group for the year ended 31 December 2025 were prepared:

- in accordance with the International Financial Reporting Standards approved by the European Union,
- on a historical cost basis, except for financial instruments measured at fair value through profit or loss, in thousands PLN (PLN '000),
- with the assumption that the Group will continue as a going concern in the foreseeable future. By the date of preparing the financial statements, there were no circumstances that would suggest the existence of any threats to the Group continuing as a going concern.

The Board of Directors of the Parent Company used its best judgment as to application of standards and interpretations and as to the measurement methods and rules for individual items of the consolidated financial statements of the BoomBit S.A. Group in accordance with the EU IFRS for the year ended 31 December 2025. Due diligence was exercised in the preparation of tables and notes. The accounting principles (policy) applied to the preparation of the annual consolidated financial statements were presented in Note 3 of the consolidated financial statements of the BoomBit S.A. Group for the year ended 31 December 2025.

3.2 Overview of the economic and financial figures disclosed in the annual consolidated financial statements

(PLN '000)	31/12/2025	31/12/2024	2025-2024	2025/2024
Intangible assets	42,549	41,203	1,346	3.27%
Other tangible assets	27,892	32,234	(4,342)	-13.47%
Cash and cash equivalents	12,078	14,818	(2,740)	-18.49%
Other current assets	34,033	33,713	320	0.95%
Total assets	116,552	121,968	(5,416)	-4.44%
Equity	74,535	73,911	624	0.84%
Long-term liabilities	9,801	8,703	1,098	12.62%
Short-term liabilities	32,216	39,354	(7,138)	-18.14%
Total liabilities	116,552	121,968	(5,416)	-4.44%

	Q4 2024	12 months of 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	12 months of 2025	2025- 2024	% change 2025- 2024
Revenue, including:	57,058	224,766	50,432	46,170	47,201	61,293	205,096	(19,670)	-9%
Micropayments and sale of digital copies	20,121	71,194	16,926	16,186	13,087	18,613	64,812	(6,382)	-9%
Advertising	34,164	142,446	29,339	24,600	24,965	29,128	108,032	(34,414)	-24%
Blockchain	1,098	6,611	171	77	83	1,195	1,526	(5,085)	-77%
Main variable costs:	38,369	150,561	33,688	30,396	32,423	40,666	137,174	(13,387)	-9%
Commissions of platforms	5,688	19,783	4,143	4,509	3,540	5,103	17,295	(2,488)	-13%
User Acquisition*	28,621	116,186	26,557	22,811	25,517	30,780	105,665	(10,521)	-9%
Rev-share	4,060	14,592	2,987	3,076	3,366	4,784	14,214	(378)	-3%
Revenue minus main variable costs	18,689	74,205	16,744	15,774	14,778	20,627	67,922	(6,283)	-8%
EBITDA	3,472	29,648	5,093	3,674	6,277	10,051	25,096	(4,553)	-15%
Financial revenue/expenses	(6,805)	(6,855)	(103)	51	23	(5,114)	(5,143)	1,712	-25%
Share in profit/loss of affiliates	458	668	(182)	(244)	(206)	(362)	(994)	(1,662)	-249%
NET PROFIT/LOSS	(6,871)	4,101	(78)	(757)	1,259	303	727	(3,374)	-82%
One-time events	13,187	7,642	131	1,276	138	4,142	5,688	(1,954)	-26%
Measurement of SuperScale shares	6,799	6,799	-	-	-	-	-	(6,799)	-100%
Costs of the incentive scheme	(795)	(795)	-	-	-	-	-	795	-100%
Impairment losses on intangible assets	7,183	11,694	-	3,747	-	1,681	5,428	(6,266)	-54%
Loss of control of the ADC Group	(0)	(10,056)	-	-	-	-	-	10,056	-100%
Impairment of shares in the ADC Group	-	-	-	-	-	5,031	5,031	5,031	-
Revenue related to \$BOOM tokens	-	-	-	-	-	(1,150)	(1,150)	(1,150)	-
Release of provisions for token bonuses	-	-	-	(2,527)	37	23	(2,466)	(2,466)	-
Sale of games	-	-	-	141	-	(1,364)	(1,223)	(1,223)	-
Other	-	-	131	(85)	101	(79)	68	68	-
Current/deferred tax on one-time events	(2,134)	(958)	50	(540)	(2)	(835)	(1,327)	(370)	39%
Adjusted EBITDA	9,860	30,491	5,093	5,035	6,314	9,241	25,685	(4,806)	-16%
Adjusted NET PROFIT/LOSS	4,182	10,785	103	(21)	1,395	3,610	5,087	(5,697)	-53%
minority interest	(205)	(931)	(88)	1	(8)	350	255	1,186	-127%

* The amounts do not include the User Acquisition expenses from soft launch, which are – in accordance with the accounting policy – charged to development costs.

In the period covered by this report, the Group's total revenue (PLN 205.1 million) was 9% down from the previous year (PLN 224.8 million). Revenue on advertisements was PLN 108.0 million and was 24% lower than in the previous year. Revenue from in-app purchases (IAPs) amounted to PLN 64.8 million and was 9% lower than in the previous year. The share of revenue from IAPs in the Group's revenue structure was 32% and remained at the same level as in the previous year.

In turn, revenue in the blockchain projects segment amounted to PLN 1.5 million in the current period, i.e., PLN 5.1 million less than in the previous year. The main reason for the decline was the revenue from grants from the Immutable protocol operator and from NEAR Foundation, which was recognized in the corresponding period of the previous year and did not recur in the current period.

A factor negatively affecting the Group's revenue, compared with the corresponding period of the previous year, was the sharp appreciation of the PLN.

The cost of sales was PLN 180.8 million, i.e., PLN 15.5 million or 8% lower than in the previous year. The decrease resulted mainly from lower User Acquisition expenses, which amounted to PLN 105.7 million and were PLN 10.5 million, or 9%, lower than in 2024 (PLN 116.2 million). The decline in the cost of sales was also affected by revshare costs, which amounted to PLN 14.2 million in the current period and were PLN 0.4 million, or 3%, lower than in the previous year. The decrease in revshare costs was a consequence of weaker game performance in 2025 compared with the previous year. Platform fees also decreased and amounted to PLN 17.3 million (PLN 19.8 million in the comparative period). The share of the main variable costs in relation to revenue did not change significantly compared with the previous year and amounted to 67%.

Revenue less the main variable costs amounted to PLN 67.9 million, which means a decrease of PLN 6.3 million, i.e., 8%, compared with the previous year.

Savings in the area of staff costs were achieved in 2024 and 2025. In the current reporting period, staff costs recognized as development costs amounted to PLN 20.3 million and were PLN 4.7 million, i.e., 19%, lower than in the corresponding period of the previous year. Staff costs recognized in the cost of sales amounted to PLN 23.0 million in the current period, which represents a decrease of PLN 4.5 million, i.e., 16%, compared with the corresponding period of the previous year.

In the blockchain segment, the total amount of costs in 2025 was PLN 2.7 million (PLN 12.7 million in the corresponding period of the previous year). This significant decline resulted mainly from the deconsolidation of the ADC Group in mid-2024 and lower staff costs in BoomLand, including the release of provisions for token bonuses.

The Group continued its cooperation with external development studios, whose non-capitalized production costs were PLN 1.4 million in the current period, i.e., PLN 0.6 million lower than in the corresponding period of the previous year. The Group cooperates with external development studios in the production of mid-core games, therefore a significant part of those costs is recognized as development costs. In the analyzed period, capitalized production costs arising from cooperation with external development studios amounted to PLN 5.3 million (PLN 8.9 million in the comparative period).

General administrative costs decreased by PLN 2.4 million compared with the previous year and amounted to PLN 13.5 million. This was mainly the result of savings achieved in the area of staff costs.

In the current reporting period, the Group verified development costs for asset impairment in accordance with IAS 36. As a result of the analysis, in 2025, the Group recognized impairment losses of PLN 5.4 million on development costs, which were charged to other operating costs. In addition, in 2025 PLN 5.0 million was recognized in finance costs in

respect of the impairment of the shares held in ADC Games Sp. z o.o. Details of the impairment losses are presented in section 4 of this report.

Performance of operating segments

(PLN '000)	2024			2025		
	Mobile games*	Blockchain projects	TOTAL	Mobile games*	Blockchain projects	TOTAL
Revenue	217,430	7,336	224,766	203,387	1,709	205,096
Adjusted EBITDA	29,224	1,267	30,491	27,843	-2,159	25,685
Adjusted net profit	11,917	-1,132	10,785	7,107	-2,020	5,087
CAPEX	30,554	4,285	34,839	25,886	675	26,561

* The values account for the elimination of transactions between segments.

EBITDA (calculated as operating result less depreciation and amortization) adjusted by one-time events was PLN 25.7 million in the current period (versus the PLN 30.5 million in the previous year), while net profit adjusted by one-time events was PLN 5.1 million (versus the PLN 10.8 in the previous year).

Comparing the results of the mobile games segment alone with the previous year, adjusted EBITDA amounted to PLN 27.8 million (down 5% YoY), while adjusted net profit was PLN 7.1 million, which represents a 40% decrease versus the previous year. In the blockchain projects segment, adjusted EBITDA amounted to PLN -2.2 million (PLN 1.3 million in 2024), while adjusted net loss increased from PLN -1.1 million in 2024 to PLN -2.0 million in the current period.

The Group's total assets as at 31 December 2025 amounted to PLN 116.6 million, i.e., PLN 5.4 million less than at the end of 2024. The decrease in assets is mainly connected with the decrease in the balance of cash and cash equivalents in the total amount of PLN 2.7 million, as well as the decrease in the value of shares and stock by PLN 6.0 million. This results mainly from the impairment loss recognized on the shares held in ADC Games Sp. z o.o. At the same time, trade receivables increased and at the end of 2025 amounted to PLN 27.5 million, i.e., PLN 3.1 million higher than at the end of 2024.

The total liabilities amounted to PLN 42.0 million and decreased by PLN 6.0 million compared with the balance at the end of December 2024. The change was affected by the decrease in the balance of trade payables by PLN 3.8 million, as well as the decrease in other liabilities by PLN 2.6 million.

3.3 Overview of the economic and financial figures disclosed in the annual standalone financial statements

(PLN '000)	01/01/2025–31/12/2025	01/01/2024–31/12/2024	2025-2024	2025/2024
Revenue from sales	126,624	141,596	(14,972)	-10.6%
Cost of goods sold	(116,165)	(123,121)	6,956	-5.6%
Gross profit on sales	10,459	18,475	(8,016)	-43.4%
EBIT	(6,227)	150	(6,377)	-4251.3%
EBITDA	10,951	13,443	(2,492)	-18.5%
Net profit	1,113	(5,567)	6,680	-120.0%
Adjusted EBITDA	14,462	13,443	1,019	7.6%
Adjusted net profit	2,615	4,327	(1,712)	-39.6%

(PLN '000)	01/01/2025–31/12/2025	01/01/2024–31/12/2024	2025-2024	2025/2024
Intangible assets	41,548	39,959	1,589	4.0%
Other tangible assets	18,599	20,294	(1,695)	-8.4%
Cash and cash equivalents	8,843	8,596	247	2.9%
Other current assets	30,537	35,695	(5,158)	-14.5%
Total assets	99,527	104,544	(5,017)	-4.8%
Equity	70,773	69,172	1,601	2.3%
Long-term liabilities	3,403	4,212	(809)	-19.2%
Short-term liabilities	25,351	31,160	(5,809)	-18.6%
Total liabilities	99,527	104,544	(5,017)	-4.8%

In the period covered by this report, the Company's revenue (PLN 126.6 million) was 10.6% down from the previous year (PLN 141.6 million). The main source of the Company's revenue in 2025 was the revshare revenue from affiliates totaling PLN 115.3 million, i.e., 92% of total revenue (PLN 126.3 million, i.e., 89% of the total revenue in the previous year). The leading business partner of the Company is BoomBit Games Ltd., accounting for 84% of the Company's revenue (versus 88% in the previous year).

The cost of sales amounted to PLN 116.2 million and was PLN 7.0 million, i.e., 5.6%, lower than in the previous year. This decrease resulted primarily from lower User Acquisition expenses, which when charged to the cost of sales decreased by PLN 6.9 million, i.e., 9.9%, versus the previous year and amounted to PLN 70.1 million. The decline in the cost of sales was also affected by lower revshare costs, which amounted to PLN 8.0 million in the current period and were PLN 1.6 million, i.e., 16.3%, lower than in the previous year. The decrease in revshare costs is the consequence of weaker game performance in 2025 compared with the previous year.

Operating profit/loss decreased by PLN 6.4 million in the current year versus the previous year and amounted to PLN -6.2 million. Apart from the gross profit on sales being PLN 8.0 million lower, this was affected in particular by impairment losses on development costs and receivables as at the balance-sheet date. Net profit in the current year amounted to PLN 1.1 million and was PLN 6.7 million higher than the loss in the previous year. The increase in net profit was driven mainly by finance income from received dividends in the amount of PLN 5.3 million.

In the current reporting period, the Company verified granted loans and receivables for expected credit losses in accordance with IFRS 9. As of 31 December 2025, the value of impairment losses amounted to PLN 4.2 million, whereas at the end of the previous reporting period the balance of those impairment losses amounted to PLN 4.5 million. In addition, in 2025 PLN 0.1 million was recognized in finance costs in respect of impairment losses on loans. As at the balance-sheet date, the total value of impairment losses on account of expected credit losses amounts to PLN 10.2 million (PLN 12.0 million as at 31 December 2024).

The value of the Company's assets as at 31 December 2025 amounted to PLN 99.5 million, i.e., PLN 5.0 million less than at the end of 2024. The decrease in assets is connected mainly with the decrease in the balance of trade receivables by PLN 4.8 million and the decrease in other financial assets in the total amount of PLN 4.5 million. At the same time, the balance of intangible assets, including development costs, increased by PLN 1.6 million, and the balance of other receivables increased by PLN 5.3 million, where the main item is the dividend received. Total liabilities amounted to PLN 28.8 million and decreased by PLN 6.6 million compared with the balance at the end of December 2024. The decrease results mainly from the reduction of the balance of trade payables.

In 2025, equity increased by PLN 1.6 million in connection with the net profit generated by the Company (PLN 1.1 million).

3.4 Group profitability analysis

Profitability indexes	Formula	01/01/2025– 31/12/2025	01/01/2024– 31/12/2024
Gross margin on sales	Profit / Gross loss on sales / revenue from sales	11.8%	12.6%
EBIT margin	Profit / Operating loss / revenue from sales	3.1%	5.7%
EBITDA margin	Profit / Operating loss plus depreciation and amortization / revenue from sales	12.2%	13.2%
Net profit margin	Profit / Net loss / revenue from sales	0.4%	1.8%
Return on assets ROA	Profit / Net loss / Assets at the end of period	0.6%	3.4%
Return on equity ROE	Profit / Net loss / equity at the end of period	1.0%	5.5%

Adjusted profitability indexes*	Formula	01/01/2025– 31/12/2025	01/01/2024– 31/12/2024
EBIT margin	Profit / Operating loss / revenue from sales	2.8%	6,2%
EBITDA margin	Profit / Operating loss plus depreciation and amortization / revenue from sales	12.5%	13,7%
Net profit margin	Profit / Net loss / revenue from sales	2.5%	4,8%
Return on assets ROA	Profit / Net loss / Assets at the end of period	4.4%	8,8%
Return on equity ROE	Profit / Net loss / equity at the end of period	6.8%	14,6%

* See the one-time events specified in the table in section 3.2.

The Group's profitability ratios in 2025 were slightly lower than in 2024. This is particularly visible in the case of operating margin and EBITDA. The decrease in profitability was affected by revenue less the main variable costs, which fell by 8% compared with the previous year, and by the change in the value of other operating revenue. In the previous year, other operating revenue included, among other things, a profit of PLN 10.0 million on the loss of control of the ADC Group and revenue from the surplus of positive foreign exchange differences over negative ones in the amount

of PLN 1.6 million. At the same time, in 2025 the largest item in other operating revenue in the Group was the release of provisions for token bonuses in BoomLand in the amount of PLN 2.5 million.

Adjusted profitability ratios were lower than in 2024. The most significant one-time events by which the items used to calculate those ratios are adjusted are: the impairment loss on the shares held in ADC Games Sp. z o.o. (cost of PLN 5.0 million), impairment losses on development costs (cost of PLN 5.4 million), the release of provisions for token bonuses in BoomLand (revenue of PLN 2.5 million), revenue related to \$BOOM tokens (revenue of PLN 1.2 million) and the sale of games (revenue of PLN 1.2 million).

In 2025, the Group recorded about 187.3 million mobile game downloads (204.8 million in 2024), while the average daily number of users in both the current and the previous year was at a similar level, i.e., about 1.4 million DAU.

3.5.1 Description of the structure of assets and equity & liabilities of the consolidated balance sheet, including in terms of the liquidity of the Issuer's capital group

The information regarding the structure of assets and liabilities is presented in section 3.2 of this report.

3.6 Description of the structure of major capital deposits or major capital investments made within the Issuer's capital group in the relevant financial year

During the current financial year, the Group allocated its free cash to short-term deposits.

3.7 Description of significant off-balance-sheet items in terms of the subject, scope and value

The Parent and the subsidiaries forming the Group had no major off-balance-sheet items as at 31 December 2025 and as at the date of these financial statements.

4 Description of the most important events influencing the activity and performance of the BoomBit Group in the period covered by the report and by the report publication date

Area of game development and publishing

Details of the games released by the Group are presented in section 16 of this report.

Blockchain projects

In current report No. 6/2025 and in the annual report for 2024, the Company informed about adverse market conditions in the cryptocurrency sector, resulting in high uncertainty as to the possibility of continued financing of BoomLand FZ-LLC's ("BoomLand") operating activities. This resulted in a 100% impairment loss on development costs relating to the *Hunters on Chain* project.

In 2025, BoomLand continued attempts to develop its activity in other projects, including cooperation with external partners on the integration of mini-games with TON blockchain technology on the Telegram platform, as well as acquiring rights to the mobile game *Cantina Royale* in the revshare model. These projects did not bring the expected commercial results, and therefore the Group decided to terminate its activity in the blockchain area.

In December 2025, BoomLand recognized revenue of about PLN 1.1 million related to the agreements concerning \$BOOM tokens. This amount was recognized after all contractual conditions had been met and was a one-off item,

being the final effect of the prior activity in the blockchain segment. This settlement was accrual-based only, without any cash inflow.

As a result of the completion of the above obligations, in 2026 the Group will focus on allocating its resources to scale its core mobile products business. BoomLand will act as a publisher and/or developer of selected titles from the Group's portfolio.

Impairment losses on intangible assets

As a result of impairment tests, the Group recognized the following impairment losses related to intangible assets in the current reporting period:

- In Q2, impairment losses on development costs and acquired intangible assets in the amount of PLN 3.7 million were recognized, relating to the game *Train King Tycoon* (100% impairment), developed by an external studio.
- In Q4, impairment losses on development costs and acquired intangible assets relating to the games *MeLove - Match, Date & Chat*, *Idle Royal Stories* and games for the Telegram platform (100% impairment) were recognized in the total amount of PLN 1.7 million.

The above impairment losses were recognized in connection with the discontinuation of further work, on the basis of the analysis performed and using estimates and professional judgments.

Impairment loss on shares in ADC Games Sp. z o.o.

In June 2024, the Company lost control of ADC Games Sp. z o.o. ("ADC"). This resulted in a change in the method of accounting for ADC, together with its subsidiaries, in the consolidated financial statements, from full consolidation to measurement using the equity method. On the date of the loss of control, the ADC shares were measured at fair value. Based on that valuation, the fair value of the shares held by the Company in ADC amounted to USD 2.1 million.

An impairment test was carried out as at the end of the current reporting period. Given its results, the lack of success of the Token Generation Event (TGE) and the lack of prospects for improvement in the adverse conditions in the cryptocurrency sector in the foreseeable future, a decision was taken to recognize an impairment loss of PLN 5,031 thousand, which represents 100% of the value of the shares disclosed in the consolidated financial statements.

Sale of rights to the game *Idle Inventor Factory Tycoon*

In December 2025, the Group sold the game *Idle Inventor: Factory Tycoon*, originally released in April 2021. The sale price amounted to USD 380 thousand and the payment will be made in accordance with the schedule specified in the agreement.

Staff costs

In the previous year and in the current year, optimization measures aimed at increasing cost efficiency were consistently implemented across the Group's companies. As at 31 December 2025, the number of employees and contractors amounted to 236, which means a decrease of 45 persons (-16%) compared with the end of 2024. As a result, staff costs decreased by PLN 9.2 million (-17.5%). The Group does not rule out, however, an increase in headcount in 2026 if new potential projects are launched.

Currency exchange rates

Currency exchange rates had a major impact on the Group's performance in the current financial year. Since the sale of the Group's products is addressed to foreign markets, including North America, Europe and Asia, the dominant settlement currencies in foreign transactions are the US dollar and the British pound. As a result, the value of the Group's revenue is negatively correlated with the value of the Polish currency. At the same time, more than 30% of the Group's total expenses are incurred in PLN. The dynamic changes in exchange rates in 2025 had a significant impact on the Group's financial results. The total negative impact of foreign exchange differences on the Group's financial result in 2025 amounted to PLN 1.0 million.

5 Growth prospects for the activity of the Group in the current financial year

Game production and publishing

To the best of the Group's knowledge as at the publication date of this report, it estimates that game revenue in the first quarter of 2026 was as follows:

Mid-core and casual

- Revenue - PLN 39.1 million (PLN 32.7 million in Q4 2025)
- Revenue less UA costs and platform fees - PLN 10.4 million (PLN 12.7 million in Q4 2025)

The increase in revenue results mainly from better performance of *Darts Club*, which was at the peak of its seasonality, as well as from new titles such as *Mini Golf Club* and *Idle Bitcoin Empire*.

Hyper-casual

- Revenue - PLN 30.7 million (PLN 27.8 million in Q4 2025)
- Revenue less UA costs and platform fees - PLN 4.1 million (PLN 7.2 million in Q4 2025)

In addition, in the first quarter of 2026, the Group generated PLN 0.8 million of revenue (PLN 0.9 million in Q4 2025) from the sale of marketing and BI services.

Information on monthly sales revenue in the first quarter of 2026 was published in ESPI current reports. Apart from the items described above, those reports also included accrual-based revenue recognized under the ironSource agreement and the MyBots game agreement, which are described below.

The most important titles released in 2025 and by the date of preparation of this report are presented in section 16 of this report.

In 2026, the Group will continue to develop in the area of hyper-casual and mid-core games, as well as casual and hybrid-casual games, both by publishing its own titles and by cooperating with external studios.

The Group expects that newer titles such as *Mini Golf Club*, *Idle Bitcoin Empire*, *Big Helmets* and *MyBots: Mech Battle Arena* will have a significant impact on the revenue and financial results generated in the current financial year.

Mini Golf Club, despite its early stage of development and its incomplete set of mechanics and monetization mechanisms, is achieving KPIs at a level equal to or higher than the benchmark represented by the flagship title *Darts Club*. It is currently the most promising of the newly released titles.

As in previous years, the Group plans to continue its publishing activities, as well as its cooperation with Turkish publishers.

Staff costs

The savings in staff costs achieved in the current year will be fully visible in 2026. In connection with the above, the Group expects those costs to be about PLN 4.0 million lower in 2026 than in 2025. At the same time, the Group does not rule out an increase in headcount in 2026 if new potential projects are launched.

Services

The Group is in the process of commercializing selected areas of its activity, which have so far been used solely for internal purposes and for the performance of publishing agreements. This concerns, among other things, proprietary BI (business intelligence) tools, the creation of marketing creatives, in particular so-called playable ads, i.e., interactive advertisements, cross-promo and conducting marketing campaigns (UA). By the date of this report, the Group has already completed dozens of playable ads orders and has also acquired several customers for its customized BI tool. Tools for creating playable ads and the BI solution are already available in versions that will be offered on the market in the SaaS model. Sales of those services will be carried out under the AppLifters brand.

In addition, advanced discussions are being held with several potential partners aimed at mutual exchange of traffic in mobile games using BoomBit's proprietary cross-promo tool.

Ad mediation agreement with ironSource

On 24 March 2025, BoomBit Games Ltd. entered into an ad mediation services agreement ("Agreement") with ironSource. Under the Agreement, BoomBit Games Ltd. will receive a Performance Bonus, the amount of which will depend on the average monthly level of advertising revenue obtained through Unity mediation for a period of at least 24 months from the date of signing the Agreement. The terms of payment of the Performance Bonus provide for two prepayments, the first after signing the Agreement and the second after 12 months of its term, corresponding to the minimum bonus amount for the next 12 months of the Agreement. The first prepayment in the amount of USD 657 thousand was received on 31 March 2025.

Following the end of the first settlement year, in April 2026 the Group received an additional USD 300 thousand, resulting from the actual advertising revenue being higher than assumed on the date of conclusion of the agreement.

Cooperation agreement regarding the game *MyBots*

In June 2025, the Company entered into a cooperation agreement with the owner of the rights to the MyBots brand ("Partner") and began work on a new game inspired by mechanics known from *Hunt Royale*. The game will take players into a futuristic world of advanced technology and artificial intelligence, where MyBots, created to improve everyday life, are used for combat by the Omnicorp corporation, which seeks global control.

Under the agreement, the parties committed themselves to the joint implementation of a game development project that will ultimately be jointly owned by the Partner and the Company, each with an equal 50% share. The Partner's contribution to the joint venture will include in particular:

- granting a license to the intellectual property related to the MyBots brand, together with all creative elements to be used in the production of the game,
- covering production costs in the total amount of USD 520 thousand, payable in quarterly instalments, and further financing the development and maintenance of the game after its release, in the amount of up to USD 30 thousand per month.

The Group, in turn, will be responsible for the creation and development of the game, its release and its marketing.

Taking into account the above contractual arrangements, the Group concluded that the agreement meets the criteria of a joint operation in accordance with IFRS 15. Therefore, the Group will recognize:

- as development costs - only 50% of production costs, while the remaining part will be recognized in accordance with the input method described below,
- in revenue - total proceeds generated by the game, reduced by 50% of the game's profits attributable to the Partner.

With respect to the method for recognizing the quarterly payments from the Partner totaling PLN 520 thousand, the Group concluded that the most appropriate approach is to apply the input method in accordance with IFRS 15. Under this method, revenue is recognized in proportion to the costs incurred in satisfying a given performance obligation, which reflects the stage of completion of the contract.

In 2025, the Group recognized PLN 1.4 million of revenue on this account.

Mobile Esports

Mobile Esports is the creator of a free-to-play platform offering users participation in competitions in which they can win real prizes: physical prizes, such as gift cards, in the Mobile Esports: Play & Win application and rewards in the form of SATS tokens, i.e., small units of Bitcoin, in the Mobile Esports: Earn Bitcoin application. As regards the prize system based on SATS tokens, the company cooperates closely with the ZBD platform, which provides solutions for storing and managing the rewards earned. As part of the work on the platform, Mobile Esports created a proprietary engine that allows players to earn SATS tokens, using ZBD solutions, and that is being implemented in mobile games, both internally developed titles and third-party titles.

External factors

Section 13.1 of this report describes the risk factors linked to the environment in which the Group operates.

6 Major R&D achievements

In 2025, the Company continued activities connected with the implementation of the project titled "Development of a system based on an artificial intelligence algorithm modifying game parameters during gameplay in order to maximize the revenue of game creators using the Unity engine and to increase their savings in the process of adapting games to players' needs", co-financed under the Smart Growth Operational Programme 2014-2020 ("GameINN Programme").

As part of the work carried out, the Company focused on implementing the tool in additional games, introducing modifications arising from testing processes and improving its functionality. In January 2026, a statement on the maintenance of project durability was submitted, which received a positive formal assessment in March 2026.

In addition, in February 2026, a mechanism was developed to automate the process of deploying the system in the production environment, and work began on the verification of analytics, the analysis of data from experiments and the assessment of the effectiveness of the algorithms applied in order to further optimize the solution.

The expenses incurred in connection with the project totaled approx. PLN 6.5 million, whereas the total grant received was about PLN 2.9 million.

In addition, the Group carried out development work related to new games and the further development of existing titles, as well as to proprietary tools supporting the game production process, the creation of interactive advertisements (playable ads) and data analysis.

7 Current and anticipated financial standing

The financial standing of the Company and the Group is stable, which enables them to continue work on new games using their own funding. Given the development prospects described in section 5 of this report and the staff cost savings achieved in 2024 and 2025, the Group expects to gradually improve its cash flows in 2026.

8 Treasury shares

During the period covered by this report and until the publication date of this report, the Company and the Group did not hold any treasury shares.

9 Company branches (subsidiaries)

The Company and the BoomBit Group did not have any branches or establishments in the period covered by this report and until the publication date of this report.

10 Financial instruments

The Company does not use any financial instruments for the price risk, the credit risk, the risk of material cash flow disruptions and the liquidity risk. No hedge accounting is applied.

11 Growth strategy

The strategy of the Company and the Group focuses on long-term value creation through consistent portfolio management, high operating efficiency and continuous adaptation to market conditions. Global trends in the mobile market, user behavior and monetization dynamics are systematically analyzed in order to optimize resource allocation, title selection and the operating efficiency of the games.

Parallel to its publishing activities in games, the Group develops and uses internal competencies in user acquisition, monetization, analytics, technology and product optimization. Those competencies support both internal production teams and external partners, enabling scalable growth while maintaining strict return-on-investment criteria.

In response to the rapid growth of the market for mobile applications not directly related to games and the ongoing convergence of monetization models for games and applications, the Group is analyzing opportunities for expansion beyond the traditional mobile games market. Those activities are intended to use the Group's proven competencies in publishing, analytics and performance marketing in the broader mobile applications segment, while maintaining a clear focus on profitability, scalability and risk control.

The activities undertaken in the implementation of the strategy during the period covered by this report and the description of development prospects at least for the next financial year are described in sections 5 and 16 of this report.

12 Description of the policy pursued by the Group as regards its development directions

The Group's policy regarding its development directions is described in section 5 of this report, which presents the growth prospects for the activity of the Group in the current financial year.

13 Risk management

This section presents the information about the main risk factors connected with the BoomBit Group. The list is not exhaustive. Given the complexity and variability of the conditions of running the business, there may be other factors, not included herein, which could negatively affect the activity of BoomBit and its financial standing.

The Board of Directors of BoomBit attempts to minimize the Company's exposure to all diagnosed risks in its management of the business.

The order in which the following risk factors are presented does not reflect their significance, likelihood or potential impact on the activity of the BoomBit Group.

As regards risk factors arising from the environment in which the Company operates, the degree of exposure is similar to that of other business entities, in particular entities operating in the same industry. It should be emphasized, however, that any negative changes in the market environment, including large-scale changes, may have a material impact on the Company's revenue and financial results.

With respect to risk factors specific to the Group's business model and operating activity, as at the date of preparation of this report the Board of Directors does not identify risks with a very high probability of occurrence; however, due to the rapidly changing nature of the industry and consumer behavior, the Company takes into account a scenario in which the significance of individual factors may increase in subsequent reporting periods. The occurrence of any of the indicated risks will have a direct impact on the Group's future financial results.

In the case of risk factors related to functioning on the capital market, the level of risk for the Issuer remains identical to that of other entities whose shares are listed on the regulated market operated by the Warsaw Stock Exchange. The Issuer is subject to the same regulatory requirements and stock-market fluctuations as other public companies with a similar profile.

13.5 Risk factors related to the environment in which the BoomBit Group operates

Risks related to the macroeconomic environment

The BoomBit Group runs its business in international markets – mainly in Europe, North America and Asia. Changes of macroeconomic factors in the global market, such as the GDP growth rate, the income and expenses of households, the level of wages, the fiscal and monetary policy, are beyond the control of the BoomBit Group but they have an impact on the Group's revenue. Bad economy in the global market may result in reduction of household consumer expenses, reduced demand for entertainment services and products, which are not basic necessities, and worse access to funds. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk related to changes in tax legislation

Changes in domestic and EU tax legislation have a major impact on the BoomBit Group. The policy of tax authorities and the court judgments as regards the tax legislation are not uniform. This creates a potential risk that tax authorities may adopt a different interpretation of the law than the BoomBit Group, which may result in tax arrears. Changes in indirect taxes are an additional risk for the BoomBit Group as they may have a negative impact on the Group's financial standing. Any VAT changes may adversely affect the profitability of the Group's products in connection with reduced demand from the final recipients.

Risk related to introduction of stricter legislation that applies to the sale of BoomBit products

Considering the specificity of the products offered by the BoomBit Group, there is a risk that the government may introduce stricter legislation that applies to the sale of such products, e.g., legislation limiting the age groups of the consumers to whom the BoomBit Group's products may be addressed. Considering the tendency to promote an active lifestyle, there is a risk that similar rules will be introduced in countries where the BoomBit Group's products are distributed. Stricter legislation regulating the sale of the products offered by the Group may adversely affect the sales results of the BoomBit Group companies and, as a consequence, the financial results of the BoomBit Group.

Risk of additional legal restrictions

Given the specificity of the BoomBit Group's products, their content may fail to meet some unusual requirements laid down in the applicable laws. Games must be adapted to the theme and their purpose, which is why they often contain violence, coarse language and content prohibited for minors. At the same time, it is hard to limit the contact of children and young people with products intended for adults if those products are generally available. So there is a risk that stricter legislation may be introduced in a certain market where a BoomBit Group company operates and exclude some of the BoomBit Group's products from trade. Such specific legislation could adversely affect the activity of the BoomBit Group and result in a drop in sales and thus in deterioration of the BoomBit Group's financial results.

Risk related to personal data protection

Within its business, and especially in connection with running the business through the Internet network and with a loyalty program, BoomBit S.A. is a controller of detailed personal data of particular customers and such data are protected under the Polish Personal Data Protection Act. Personal data are processed by the Group on the terms as defined in

the applicable laws, and especially in the Polish Personal Data Protection Act and in the GDPR. Since BoomBit employees provide customer service, there is a risk of unauthorized disclosure of personal data, e.g., through illegal actions of an employee, or a risk of data loss as a result of failure of the IT systems used by the Group.

If any data protection legislation is breached or personal data are disclosed in violation of the law, the Group may face criminal or administrative sanctions imposed against it or the members of the governing bodies of the Group's companies. Unlawful disclosure of personal data may also result in civil claims against the Group, especially for infringement of personal rights.

Breach of personal data protection regulations may also adversely affect the reputation or credibility of the Group and as such decrease the Group's customer base and have a significant negative impact on the activity, results, situation or growth prospects of the Group, as well as the share price.

Risk of changes to privacy rules

The Group sees the risk of further changes in the privacy policies of distribution platforms, including Google Play, due to the expansion of the "Privacy Sandbox" initiative to include phones with Android. The purpose of such actions is to limit the possibility of tracking the user within an app and limit the possibility of obtaining data and transmitting them to advertising networks. At the moment, Google is testing the solution on a small number of devices. The Group participates in the tests. For more details on the coming changes, go to: <https://www.privacysandbox.com/>.

The above changes may lead to turbulence in the advertising market analogical to that following the changes introduced by Apple in 2021, i.e., reduced effectiveness of the targeted marketing campaigns and poorer accuracy of the data reported by advertising networks.

Furthermore, the BoomBit S.A. Group sees the risk related to the imminent global changes in privacy protection legislation which may substantially influence its activity, especially in the area of monetization of mobile apps through personalized ads:

- The application of Digital Markets Act (DMA) and Digital Services Act (DSA) regulations in the European Union, which impose new obligations in terms of algorithm transparency, data management and restrictions in advertisement personalization for users in the EU.
- The planned changes in the privacy laws of particular US states, which may impose new obligations on entities that process personal information of users in the USA.

The Group monitors the changing legal environment, participates in industry consultations and adapts its data processing to the new requirements.

Foreign exchange risk

The BoomBit Group is exposed to a currency risk in its business. Since the sale of the Group's products is addressed to foreign markets (such as North America, Europe, Asia), the dominant accounting currencies in foreign transactions are USD, EUR and GBP. As a result, the value of the BoomBit Group's revenue is negatively correlated to the value of the Polish currency. Appreciation of PLN against USD, EUR and GBP may have a negative impact on some of the presented items of the BoomBit Group's consolidated financial statements, and especially on revenue from sales, which

may in turn have a negative impact on the Group's financial result considering that fixed production costs are borne in PLN. Furthermore, since some specialists in the Group are paid in EUR and in GBP, any appreciation of these currencies versus other currencies (especially USD) may adversely affect some of the presented items of the consolidated financial statements. The BoomBit Group regularly analyzes the need to apply hedging against the currency risk. As at the date of this report, the BoomBit Group does not apply any hedging to secure itself against the currency risk.

Risk related the situation in the advertising industry

The most important item of the BoomBit Group's revenue is currently revenue on advertising. As a consequence, the situation in the advertising industry is a factor that determines the profit/loss of the BoomBit Group. The advertising industry, including the online advertising industry, is highly vulnerable to economy fluctuations. Quick economic growth as measured by the GDP growth is conducive to the growth of that market, while a mere GDP growth slowdown may significantly reduce the value of advertising expenses. A risk of a considerable drop of demand on the part of advertisers during bad economy cannot be ruled out; it could result in a drop in revenue and deterioration of the BoomBit Group's financial standing. The risk of bad economy in the industry is closely tied to the situation in the market of mobile games because games represent the majority of advertisements displayed inside apps. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Competition risk

Due to the low entry barriers for new entities and easy access to global distribution of new products, the market of mobile games is a competitive market. Consumers are offered a wide range of often similar products. The competitive market requires the BoomBit Group to continue to improve the quality of products and search for new themes that could attract the interest of a wide audience. New products keep emerging in the market which creates the risk that the recipients may lose interest in some of the BoomBit Group's products in favor of the products of its competitors. The BoomBit Group operates in an international market, which is why its business can be adversely affected by the activity of competitive entities worldwide. The game production market is a developing market so there is a risk that new competitors of the BoomBit Group may appear and offer similar products. This may reduce the interest of consumers in the BoomBit Group's products in some or all geographic markets where the BoomBit Group operates. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk related to consolidation of competitors

The consolidation processes with the involvement of the BoomBit Group's competitors may strengthen their market position and thus weaken the position of the BoomBit Group in the domestic and international market. This may adversely affect the operations and financial results of the BoomBit Group.

Risk of becoming dependent on key distributors

The BoomBit Group identifies dependency on the entities managing the key distribution platforms, i.e., Google and Apple. The revenue of the BoomBit Group comes from games distributed by those entities through their digital distribution platforms or websites. Those entities are also among the largest game and app distributors worldwide. Any

change in the policy of Google and Apple as regards acceptance of products for distribution will require the BoomBit Group to adapt its existing or future products, which may be tough to achieve in a short period or may generate additional high costs. There is also a risk that distribution will be limited if a business partner exercises the rights reserved for it in its contract with the BoomBit Group or arising from its internal regulations. There is also a risk that a business partner may terminate the contract.

From the perspective of the interest of the BoomBit Group, reliability of the IT systems of the distributors is also important as it ensures efficient sale of the BoomBit Group's products. Any failure of such systems may lead to the following adverse situations, which may arise either jointly or separately:

- limited access to the game for existing players;
- lack of possibility to process IAPs of the players using the game;
- inability of potential new players to download the game.

In the case of a failure resulting in particular in one of the above situations, as well as any downtimes, strikes or losses of hardware or software of service providers, the BoomBit Group could face a downtime in its operations, leading to stagnation in the sale of the BoomBit Group's products, which could adversely affect the performance of the BoomBit Group. There is also another issue that has an impact on the BoomBit Group's business – namely, the said distributors have a right, in their relations with BoomBit Group companies, to verify the product they are accepting for compliance with their internal regulations; so, the BoomBit Group faces a risk that a certain game of the BoomBit Group will not be accepted by a distributor due to the distributor's internal policy (e.g., internally adopted age limits of the recipients, restrictions on the topics allowed to be addressed in the games). A decision whether or not to admit a product to the platform also depends on whether the product meets a number of specific rules and requirements for its sale through the platform.

If App Store and Google Play fail to approve the games developed by the BoomBit Group or if the games receive bad ratings or the rating rules change unfavorably for the Group, this would limit game promotion possibilities and game availability, which would entail a substantial revenue drop, adversely affecting the financial results of the BoomBit Group.

The BoomBit Group also identifies dependency on the entities running the largest media agencies in the market. The revenue on the advertisements displayed inside the games released by the BoomBit Group is currently the most important item of the Group's revenue. Change in the policy of media agencies as regards advertisement display prices, change in the availability of advertisements, deterioration of the BoomBit Group's relations with the largest entities and their bankruptcy will require the BoomBit Group to adapt to the situation, which may be hard to achieve over a short period and may generate additional high costs.

The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk of unforeseen trends

There is a risk that unforeseen trends may emerge in the market of mobile games and that the existing products of the BoomBit Group will be inconsistent with such trends. Likewise, a new BoomBit Group product created for the current preferences of consumers may be met with poor reception due to a sudden change of trends and, consequently, the return on investment in the form of production costs and marketing costs may not be as high as was originally estimated by the Board of Directors of BoomBit. Such situations may adversely affect the operations and financial results of the BoomBit Group.

Risk that a game will not be promoted by the distributors

The games being featured on the sales platforms and promoted by the key distributors of the BoomBit Group's games are factors substantially contributing to the sales of the BoomBit Group's products. At the same time, the BoomBit Group has no impact on the featuring by the distributors. So there is a risk that a game of the BoomBit Group will not be featured, which may result in lower than expected consumer interest in the Group's product and, consequently, affect the sales of the product. The risk is typical of the electronic entertainment industry, where many game developers compete for access to the customer every day.

Risk related to suppliers of the technologies used to develop games

In its game development process, the BoomBit Group uses Unity 3D – by buying a periodic subscription with access to the technology from the developer of the engine. Unity 3D is an environment for software developers created by a third party Unity Technologies, which provides the basic solutions for those who create games for various platforms. The BoomBit Group as the customer (after buying the license) may write its own game code, choosing from the solutions provided by Unity Technologies, while the solutions crucial for a particular game are created by the BoomBit Group's developers, not by Unity Technologies.

This entails two risk factors:

- the fees for use of the engine may increase so much that the Group will be unable to use it while retaining appropriate profitability, and
- the supplier of the technology may be affected by certain events or circumstances which will result in the technology no longer being developed or being completely withdrawn from the market.

Materialization of either risk factor would hinder the development of new games and the modernization or revision of previously produced apps. The BoomBit Group uses also elements supplied by third parties in its business. The activity of the BoomBit Group in the development and, in certain cases, promotion of games depends on having a license or consent granted by third parties. Termination of license agreements for whatever reason may actually prevent the dissemination of the BoomBit Group's games and thus adversely affect its financial results. The risk arises with respect to Unity 3D. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares. It must be noted that Unity 3D is not the only engine which the Group may use in its business, which is why we cannot say the Group is dependent on the technology. Moreover, the engine is created by an entity with a high and stable market position, and the risk of that entity shutting down its business or deciding to no longer offer Unity 3D must be deemed insignificant.

13.6 Risk factors related to the operations of the BoomBit Group

Risk related to loss of key team members and staff turnover

The competencies and know-how of the key employees, especially the executives and experienced developers and Publishing, User Acquisition and Business Intelligence specialists, are crucial for the activity of the BoomBit Group. If they leave, the BoomBit Group may lose its expertise and experience in the given area. Loss of the key members of a team working on a specific product may adversely affect the quality of the game and its completion deadline and, consequently, the product sales and the financial results of the BoomBit Group. Loss of senior management in the BoomBit Group may result in periodic deterioration of the BoomBit Group's financial results. The majority of the staff from BoomBit Group companies have operational jobs. They perform tasks that require expertise, skills and education. Considering the insufficient supply of employees with appropriate education profile, the BoomBit Group faces the risk that some operational employees may quit and thus weaken the organizational structure on which the activity of the BoomBit Group relies. Such situations may affect the stability of the BoomBit Group's activity and may require it to raise the salaries in order to retain the staff. This may increase the costs of the BoomBit Group's activity. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk related to delays in game development

Game development is a complex and multi-stage process, depending not only on the human factor and on the completion of subsequent game stages but also on technical factors. So there is a risk that delays at one development stage may result in delayed completion of the whole game. Failure to comply with the assumed development schedule may delay the game première, which in turn may adversely affect the sales of the product and prevent the BoomBit Group from achieving the anticipated financial results. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk of deterioration of the image of the BoomBit Group

The image of the BoomBit Group is influenced by opinions of consumers, and especially opinions posted online, in particular through specialized game review websites and on distribution platforms. Distribution takes place mainly through digital channels so negative opinions may cause the customers and business partners of the BoomBit Group to lose trust and may affect the Group's reputation. The image of the BoomBit Group may also be affected by unpredicted errors in the game code which make it hard or impossible to use it. This could adversely affect the financial results of the BoomBit Group.

Risk related to litigations and administrative proceedings

There are no litigations or administrative proceedings pending against the BoomBit Group which would have a material impact on its business. However, the Group's activity in the industry of sale of products to consumers entails a potential risk connected with customer claims regarding the products. The BoomBit Group also signs business contracts with third parties whereunder both parties have mutual obligations. So there is a risk of disputes and claims arising out of

business contracts. Such disputes or claims may adversely affect the reputation of the BoomBit Group and, consequently, its financial results.

Risk related to loss of financial liquidity

The BoomBit Group may face a situation where it is unable to settle its payment obligations when due. Furthermore, the Group faces a risk connected with the key clients' failure to perform their contractual obligations toward the BoomBit Group, e.g., failure of the online platforms that distribute the Group's products to make the payments when due. This may adversely affect the liquidity of the BoomBit Group and may require the Group to make impairment losses on receivables.

As at the date hereof, the Group does not identify any material risks connected with current financial liquidity.

Risk of fortuitous events

The BoomBit Group faces a risk of emergency events, such as breakdowns (e.g., of electricity grids, both internally and externally), disasters, including natural disasters, warfare and others. This may result in reduced performance of the BoomBit Group or in complete shutdown of business. This puts the BoomBit Group at a risk of lower revenue or additional costs as it may be obligated to pay contractual penalties for non-performance or improper performance of a contract with a client. Such circumstances may significantly adversely affect the BoomBit Group's business and financial standing.

Human factor risk

The development activity of the BoomBit Group is carried out with the involvement of contractors and employees hired under employment contracts or otherwise. The actions taken by such contractors and employees during work may lead to errors caused by improper performance of duty by such contractors and employees. Their actions may be either intentional or unintentional and they may delay the development of games. Materialization of that risk may subsequently lead to deterioration of the BoomBit Group's financial results.

Risk of downtime and failure of an IT system

In its activity, the BoomBit Group uses advanced IT systems based on modern technologies to create top-quality games. Additionally, the BoomBit Group uses infrastructure owned by third parties in its business. The above business model entails a risk of breakdowns not only on the part of the BoomBit Group but also on the part of the parties that have technical roles in the provision of services by the BoomBit Group. In the case of breakdown or loss of elements of the IT infrastructure, and especially any hardware, software and parts of or the whole code for games in progress or existing games, the BoomBit Group could face downtime in its operations, with lack of access to the necessary data, which could adversely affect the process of creating the BoomBit Group's products and the Group's financial results. Frequent failures could reduce interest in the products offered by the BoomBit Group. Additionally, the activity involving data exchange through an ICT system may be a target of cyberattacks, which may hinder or prevent proper functioning of the BoomBit Group's products. Materialization of the above risk could affect the financial results of the BoomBit Group, and especially the costs connected with the need to incur expenses to remove the consequences of the attack. Furthermore, there is a risk that confidential data related to a game that is currently under development may be stolen.

The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk related to breakdown of the equipment used in the activity of the BoomBit Group

The activity of the BoomBit Group relies in particular on properly functioning electronic equipment. There is a risk that in the event of an equipment breakdown that cannot be immediately fixed the BoomBit Group may be forced to temporarily suspend some or all of its operations until the breakdown is fixed. Equipment breakdown may also lead to loss of data forming an element of the work on a game or data of the players (e.g., progress in the game, the items purchased in the game). A business interruption or loss of data critical for a project may render the BoomBit Group unable to perform its obligations under contracts or may even cause it to lose contracts, which may adversely affect the Group's financial results. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk related to development of games similar to those of the competitors

The functionality of certain products of the BoomBit Group may be slightly similar to products of the Group's competitors. As a result, the competitors may claim infringement of industrial property rights, copyright or unfair competition and bring action. And vice versa – there is a risk that competitors may develop games similar to the products of the BoomBit Group. The risk that an idea of the BoomBit Group will be used by its competitors is related mainly to the activity of such competitors in global markets.

The domestic market is governed by the Polish Copyright and Related Rights Act of 4 February 1994. Under that Act, works may be protected under copyright, with work understood as any manifestation of individual creative activity, however recorded, notwithstanding its value, intended use or creation method. So the games made by the BoomBit Group fall within the definition of a work, which makes the BoomBit Group the holder of copyright in such games. So the Group has the remedies laid down in the Polish law to protect its copyright and prevent copyright infringement. However, there is a risk that no analogical protection is provided to game developers by the law of other countries where the BoomBit Group's products are offered. In particular, some systems may not treat game developers as holders of copyright. As a result, there is a risk that infringements of the BoomBit Group's copyright will continue for a long time and will affect the BoomBit Group's operating activity and financial results.

Risk related to transactions with affiliates

The BoomBit Group's Companies enter into transactions with affiliates. If tax authorities challenge the way the BoomBit Group determines arm's length terms of transactions with affiliates, there is a risk of tax consequences negative for the BoomBit Group, which may adversely affect the activity, financial standing and performance of the BoomBit Group.

Risk related to inadequate insurance coverage

The BoomBit Group concludes insurance contracts in the course of its activity. However, it cannot be ruled out that certain insurance risks materialize in the activity of the BoomBit Group to an extent going beyond the insurance coverage or that events not covered by insurance in any way arise. Such events may adversely affect the BoomBit Group performance.

Risk related to failure to execute the strategy of the BoomBit Group

Due to events beyond the control of the BoomBit Group, especially of legal, economic or social nature, the BoomBit Group may have trouble achieving objectives and executing its strategy or may be unable to execute it at all. It cannot be ruled out that as a result of changes in the external environment, the BoomBit Group will have to adapt or revise its objectives and strategy.

A similar situation may take place if strategy execution costs exceed the planned figures, e.g., in connection with the need to hire extra staff, change the shape or scope of the planned production, economic changes substantially increasing the costs of business or any breakdowns and emergencies resulting in the need to purchase new equipment. The situations may adversely affect strategy execution by the BoomBit Group and result in gains lower than originally assumed. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk of new platform and technology launches

The electronic entertainment market is developing rapidly, so it cannot be ruled out that new technologies and platforms for players (e.g., new mobile systems) will be launched and quickly become popular with players. There is a risk that the BoomBit Group will be unable to develop games for new platforms soon enough to replace the proceeds from the games distributed on the old platforms with proceeds from products launched on new platforms. Furthermore, if new platforms are launched, the BoomBit Group will be forced to incur additional costs in order to adapt its production to such platforms. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk of foreign governing law in contracts

The BoomBit Group signs contracts with foreign entities in its business, which often means that a contract is governed by a foreign law. Consequently, there is a risk that if a dispute arises between the BoomBit Group and its business partner, the law of the foreign country will be the governing law. The Group has also signed contracts where courts of a foreign country have jurisdiction over disputes. If such disputes arise, the BoomBit Group may be forced to manage litigation abroad, which may entail high costs.

Risk that a game will not be successful in the market

The market of mobile games is characterized by limited predictability as to the consumers' demand for electronic entertainment products. The interest of players in products of the BoomBit Group depends also on factors beyond the control of the BoomBit Group, such as current trends or tastes of consumers. What matters for potential success is also the level of quality of the products that are already in the market and directly compete with products of the BoomBit Group (especially games representing similar themes), which determines a risk that the BoomBit Group may create a product that will not be met with sufficient interest on the part of potential customers. The costs connected with the development and market launch of a new game include primarily the expenses incurred on game development and updates and marketing expenses. The profitability of a particular game and the related possibility of covering the

expenses incurred during its development is directly linked to the market success of the game, the scale whereof is measured by the difference between the revenue and the production costs plus marketing expenses.

An assessment of this risk must account for the fact that the time required to work on new products depends on the game genre and the project complexity level and it may range from several weeks to over a year.

At the initial development stage, the BoomBit Group is able to precisely predict neither the reaction of consumers nor the level of revenue from sales at the moment of game launch. Consequently, there is a risk that a new game of the BoomBit Group will fail to succeed in the market due to factors which the BoomBit Group was unable to predict. This may adversely affect the financial result of the BoomBit Group. The risk is a part of the BoomBit Group's daily activity. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk related to illegal access to games, game add-ons and features

Some players decide to use the products offered by the Group in breach of intellectual property laws. There are third parties who develop – and may be developed in the future – illegal software to allow the recipients of the games distributed by the BoomBit Group progress in the game or obtain fee-based game features without making the IAPs which, as intended by the BoomBit Group, are otherwise required for such features to be available. Dissemination of such software may reduce the demand of consumers for the virtual game elements provided by the BoomBit Group for a fee in the free-to-play model. Furthermore, such entities may offer unauthorized acquisition of the same or similar elements to the players. The risk factor may have a negative impact on the BoomBit Group's business, financial standing, growth prospects, performance or market price of shares.

Risk of claims related to intellectual property rights

In its activity, the BoomBit Group uses both software created by its employees and contractors and third-party software; it also outsources programming services related to the creation or further development of software.

In view of the above, it is not possible to completely rule out a situation where copyright is infringed in the course of the activity of the BoomBit Group. The infringement may take place as a result of using whole programs copyrighted by third parties, or parts thereof, in the Group's services. This may happen either as a result of original unauthorized (also unconscious) use by the BoomBit Group of computer software or other copyrighted works or as a result of subsequent expiry of a right held by the BoomBit Group (e.g., as a result of license expiry or termination). The above also applies to legally protected databases used in programming.

The legal grounds for using such software by the BoomBit Group are appropriate license agreements or copyright transfer agreements. The BoomBit Group cannot guarantee in every case that software use rights have been acquired effectively or to the required extent or that no third parties will pursue claims regarding infringement of intellectual property rights against the BoomBit Group or that the protection of the rights to use such software will be effectively used by the BoomBit Group. Furthermore, it cannot be guaranteed that the BoomBit Group will be able in every case to renew the license and thus continue to use the software after the expiry of the original license term. Besides, considering the BoomBit Group's internal work on IT solutions carried out with the involvement of individuals hired by

the BoomBit Group under civil law contracts, we cannot rule out situations where there is doubt whether the BoomBit Group has effectively, and to the required extent, acquired the copyright in the IT solutions created by such individuals. Consequently, the BoomBit Group may face the risk of third parties filing claims related to the software used by the BoomBit Group, which may adversely affect the business, performance, standing or development prospects of the BoomBit Group if the claims are found to be justified.

Risk related to infringement of intellectual property rights of the BoomBit Group

The BoomBit Group's intellectual property rights include but are not limited to: copyright, trademarks and rights in internet domains. There is a risk of unauthorized use of elements of the BoomBit Group's intellectual property, e.g., trademarks, or a risk that competitors will design their own services and products similar to or imitating the products of the BoomBit Group in a way that is confusing for the recipients. There is a risk that the activity of such entities will be perceived as activity of the BoomBit Group, which may adversely affect the reception of the activity of the BoomBit Group by the users.

Risk arising from family relations between members of BoomBit governing bodies

The Company's minority shareholders are Mrs. Karolina Szablewska-Olejarz and Mr. Marcin Olejarz, who are married. Mr. Marcin Olejarz is the CEO, while Mrs. Karolina Szablewska-Olejarz is the Chairwoman of the Supervisory Board. The existence of family relations between Mr. Marcin Olejarz and Mrs. Karolina Szablewska-Olejarz combined with them serving on different governing bodies of the Company (having different roles at the Company) may lead to a conflict of interests. According to BoomBit's Articles of association, a Director shall inform the Board of Directors and a Supervisory Board Member shall inform the Supervisory Board about any existing or potential conflict of interest related to their function and refrain from participating in the discussion and from voting on a resolution regarding the matters to which the conflict of interest applies.

Risk related to incomparability of performance in basic operations in particular years

The BoomBit Group business model is based mainly on proceeds from IAPs and from the advertisements displayed in the games released by the Group companies. In the course of the Group's current operations, there may be one-off transactions for significant amounts that do not follow the basic business model. The identified risk factor may result in incomparability of performance in the BoomBit Group Group's basic operations BoomBit in particular years.

13.7 Risk factors related to the capital market

Risk related to dividend payment in the future

Pursuant to Article 348(4) of the Polish Companies Code, the general meeting of a public company sets the record date and the dividend payment date. The maximum amount that can be allocated for distribution between the shareholders equals the profit for the last financial year plus non-distributed profit brought forward and the amounts transferred from any spare and reserve capitals created from profit less any non-covered losses, treasury shares and other amounts that should be allocated to the spare or reserve capital.

Article 347(4) of the Polish Companies Code states that if the costs of development work classified as company assets are not completely written down yet, it is not possible to distribute the profit amounting to the non-written-down development costs, unless the reserve and spare capitals available for distribution and profit brought forward amount, at least to the non-written-down costs.

According to the above-listed components of the amount which may be allocated for distribution, the profits of the BoomBit Group play the key part. Despite exercising due diligence and taking any possible actions, the BoomBit Group may fail to achieve a profit allowing it to pay a dividend at all or to pay a dividend in the amount expected by the Investors.

Furthermore, the resolution on dividend payment is adopted by an absolute majority of votes. Considering the shareholding structure, it cannot be ruled out after the IPO and the listing of BoomBit in the stock market that the interests of minority shareholders may differ from the interests of the major shareholders. In view of the above, with appropriate distribution of votes, there is a possibility of passing a resolution on dividend payment which meets the expectations of the key shareholders.

Risk related to fluctuations in Share prices and to limited Share trading liquidity

BoomBit Share prices may undergo substantial fluctuations in connection with events and factors beyond the control of the BoomBit Group. Such events and factors include but are not limited to: changes in the financial results of BoomBit, changes in the profitability estimations prepared by analysts, changes in the prospects of various economy sectors, changes in the laws that influence the activity of the BoomBit Group and the general situation in the economy.

Stock markets experience considerable fluctuations in the prices and volume of trade every now and then, which may also adversely affect the market price of the Company's Shares. To optimize the rate of return, investors may be forced to make long-term investments because those instruments may not be appropriate as a short-term investment.

Admission of the Company's Shares to the stock market should not be interpreted as guaranteeing the trading liquidity. If an appropriate trading level is not reached or maintained, this may adversely affect the liquidity and the Share price. Even if an appropriate Share trading level is reached, the future market price of the Shares may still be lower than it is now. So there is not guarantee that a buyer of BoomBit's Shares will be able to sell them at any time and at a satisfactory price.

Risk related to failure to comply with the information requirements imposed on public companies

Public companies listed in the regulated market of the Warsaw Stock Exchange are obligated to comply with information requirements, which include but are not limited to reporting current and periodic data to the Polish Financial Supervision Authority (KNF), to the company managing the regulated market and to the public in accordance with the Polish Act on Public Offering and the secondary legislation. If a public company fails to comply with the above requirements or complies with them improperly, the KNF may decide to exclude the securities from trading in the regulated market or fine the company (up to PLN 1,000,000.00, depending on the financial standing of the company), or apply both sanctions jointly (Article 96(1) of the Polish Act on Public Offering). Furthermore, pursuant to Article 98(7) of the Polish Act on Public Offering, BoomBit S.A. and the entity that participated in the preparation of the information referred to

in Article 56(1) of the Polish Act on Public Offering are also obligated to redress any damage made through publication of false information or concealment of information, unless neither BoomBit S.A. nor the individuals it is responsible for are at fault.

Furthermore, if an issuer fails to comply with or improperly complies with the requirements referred to in Article 17(1) and Article 17(4) through 17(8) of the Market Abuse Regulation, the KNF may decide to exclude the securities from trading in the regulated market, and if the issuer's securities are in an alternative trading system, it may decide to exclude the securities from trading in that system or it may impose a fine up to PLN 10,364,000.00 or up to 2% of the total annual revenue disclosed in the most recent audited financial statements for a financial year if it exceeds PLN 10,364,000.00 or it may impose both sanctions jointly. Where the amount of the benefit derived or loss averted by the issuer as a result of a breach of those requirements can be established, the Commission may, in lieu of the fine referred to in the aforesaid clause, impose a fine equal to three times the amount of the gain achieved or loss averted.

14 Declaration on corporate governance

BEST PRACTICE OF GPW LISTED COMPANIES IN EFFECT AS OF 1 JULY 2021

BoomBit S.A. follows the corporate governance recommendations and principles laid down in the Best Practice of GPW Listed Companies 2021. The text is available on:

<https://www.gpw.pl/dobre-praktyki2021>

The rules in effect in 2024 which the Company decided not to apply and the reasons why.

According to the current application of the Best Practice, the Company does not apply 16 rules: 1.3.1., 1.3.2., 1.4., 1.4.1., 1.4.2., 2.1., 2.2., 2.11.6., 3.5., 3.6., 4.1., 4.3., 4.8, 4.13, 6.1, 6.3.

1.3. in its business strategy, the company also addresses ESG issues, including in particular:

1.3.1. environmental issues, including the metrics and risks related to climate change, and sustainable development issues;

Commentary of the Company: *The Company's business has hardly any impact on environmental issues, especially on climate change. The business involves office work and it is not characterized by above-standard emission of greenhouse gases or substances harmful to health. In view of the foregoing, the Company has not incorporates ESG issues in its business strategy. However, the Company is aware of climate change so it strives to minimize electricity consumption, whereas waste disposal is addressed in the contracts signed by the Company. By the publication date of this statement on the application of Best Practice of GPW Listed Companies, the Company has not prepared a formal environmental impact assessment.*

1.3.2. social and staff issues, related to the actions taken and planned to guarantee gender equality, proper work conditions, respect for employee rights, dialogue with local communities, customer relations.

Commentary of the Company: *The Company does not separately address social and staff issues in its business strategy. Nonetheless, the Company abides by gender equality principles, whereas work conditions are adapted to the business and its scale. The Company cares about its relations with customers and business partners.*

1.4. In order to ensure proper communication with the stakeholders in terms of the adopted business strategy, the company posts on its website the information about the assumptions of its strategy, measurable objectives, including in particular long-term objectives, the planned actions and strategy implementation progress defined through financial and non-financial measures. The information about the ESG strategy should:

Commentary of the Company: *The principle is not fully applied. In order to ensure proper communication with the stakeholders, the Company posts on its website the information about its strategy but, considering the nature of its business, it does not present the financial and non-financial measures related to the strategy. Striving to increase the value of the Company and the Group, the Company regularly analyzes the current trends in the market of mobile games in order to adapt the publishing plan to the dynamically changing preferences of players, using the resources and competencies at its disposal. In each of the periodic reports, the Company presents the number of games released in that period. The area of authority of the Company's Directors is presented on the website on:*
<https://boombit.com/pl/ir/wladze/zarzad/>

1.4.1. explain how the decision-making processes of the company and the entities from its group address the issues related to climate change and identify the related risks;

Commentary of the Company: *Considering the commentaries presented with regard to non-application of principles 1.3 and 1.4, the Company does not address climate change issues in its strategy.*

1.4.2. present the value of the salary equality index for the salaries paid to its employees, calculated as the percentage difference in the average monthly salary (including the bonuses, rewards and other extras) between women and men for the past year, and disclose the information about the actions taken to eliminate the inequalities, if any, in this area and present the related risks and the time horizon for ensuring the equality.

Commentary of the Company: *Considering the commentaries presented with regard to non-application of principles 1.3 and 1.4, the Company does not keep the statistics of the salary equality index for the salaries paid to its employees. The salaries are established on a case-by-case basis based on factors not related to the employee's gender. The Company follows the principles of no discrimination in salary payment.*

2.1. The company should have a diversity policy toward the board of directors and the supervisory board, adopted by the supervisory board or the general meeting, respectively. The diversity policy defines the diversity objectives and criteria, e.g., in such areas as gender, education specialty, expertise, age and professional experience, and determines the schedule and method of monitoring the achievement of those objectives. In terms of gender diversity, the diversity of the company's governing bodies is ensured if minorities account for at least 30% for the governing body.

Commentary of the Company: *The principle is not applied. The Company has not prepared a diversity policy for the Board of Directors and the Supervisory Board. The Company believes that hiring decisions must be based on qualifications-related criteria, such as education specialty, expertise and professional experience. To achieve a gender diversity of at least 30% in the governing bodies, the Company would be forced to dismiss a current member of the governing body who was appointed for his qualifications, which the Company believes to be unreasonable.*

2.2. Those who make the decisions regarding the appointment of directors or the supervisory board members should ensure the diversity of those governing bodies by selecting such members who allow the company to achieve a minimum minority share of at least 30%, in accordance with the objectives defined in the diversity policy referred to in principle 2.1.

Commentary of the Company: *The principle is not applied with regard to the minimum minority share of at least 30%. Supervisory Board Members are appointed by the General Meeting and Directors are appointed by the Supervisory Board. The governing bodies rely in their appointments on the qualifications of the candidates, such as education specialty, expertise and professional experience. The age and gender of the candidate (as well as being a part of the minorities or majorities) are not considered a factor for the Company's governing bodies.*

2.11.6. information on the extent of compliance with the diversity policy for the board of directors and the supervisory board, and on the achievement of the objectives referred to in principle 2.1.

Commentary of the Company: *Since the Company does not apply principle 2.1, this principle is not applied either.*

3.5. The individuals in charge of risk management and compliance answer directly to the CEO or another director.

Commentary of the Company: *The principle is not applied since the Company structure does not include a job role in charge of risk management, internal audit and compliance.*

3.6. The person managing internal audit reports organizationally to the CEO and functionally to the Chairman of the Audit Committee or the Chairman of the Supervisory Board, if the latter acts as an audit committee.

Commentary of the Company: *The principle is not applied because no Internal Auditor has been appointed at the Company.*

4.1. The Company should make it possible to the shareholders to participate in the general meeting using means of electronic communication (e-general meeting) if this is justified considering the expectations of the shareholders reported to the company, provided that the company is able to provide the technical infrastructure required to hold such a general meeting.

Commentary of the Company: *The principle is not applied. There is no reason to implement this principle because there are no reported expectations of the shareholders.*

4.3. The company provides generally available real-time broadcasting of the general meeting.

Commentary of the Company: *The Company does not provide generally available real-time broadcasting of the General Meeting because this would reveal the image of the General Meeting participants, who are not public figures. Given that, publication of the image of such individuals could result in BoomBit being accused of unauthorized image use. Furthermore, the implementation of this principle is not reflected in the expectations of the shareholders.*

4.8 Draft resolutions of the general meeting for the matters on the agenda of the general meeting should be submitted by the shareholders not later than 3 days before the general meeting.

Commentary of the Company: *Pursuant to Article 401(5) of the Companies Code, which does not limit the rights of the shareholders as regards submitting draft resolutions regarding the matters on the agenda, the Company does not implement any additional restrictive measures in its corporate documents to limit that right. The Company does not want to limit the shareholders' right to propose draft resolutions at any time, also during a General Meeting. Furthermore, the Company does not have any legal instruments which would allow it to successfully enforce such a practice from the shareholders.*

4.13. A resolution on new stock issue with excluded pre-emptive right, which at the same time grants a priority right to the newly issued shares to selected shareholders or other entities, can be adopted if at least the following criteria are met:

1. the company has a rational, commercially reasonable need to urgently obtain capital or the stock issue is connected with rational, commercially reasonable transactions, such as a merger with or acquisition of another company, or the stock may be subscribed to under an incentive scheme adopted by the company;
2. the individuals with the priority right will be specified according to objective general criteria;
3. the share price will be reasonable considering the current listed price of the shares of that company or is established as a result of the bookbuilding process.

Commentary of the Company: *By way of Resolution 6 of 21 April 2022, the Company's General Meeting adopted an incentive scheme addressed to Company Directors for the financial years 2022 through 2024 (the Resolution was subsequently amended by Resolution 19 of the General Meeting dated 21 June 2023). In view of the above, the General Meeting also adopted a resolution on conditional increase of the Company's share capital with the pre-emptive rights of the existing shareholders excluded in their entirety in connection with issue of class G ordinary bearer shares, and on issue of class D subscription warrants with the pre-emptive rights of the existing shareholders excluded in their entirety, and on amendment of the Company's Articles of Association arising from the adoption of this Resolution. Based on the aforesaid Resolutions, subscription warrants are taken up by Directors for free, whereas the share issue price is PLN 0.50. per share, which means that the Company does not apply principle 4.13.*

6.1. Salaries of the directors, the Supervisory Board Members and the key management should be enough to find, retain and motivate people with the qualifications required to properly manage and supervise the company. The salary should account for the tasks and obligations performed by specific individuals and the related responsibility.

Commentary of the Company: *The Company did not adopt any separate document to address this principle. The Company believes that the Remuneration Policy for the Board of Directors and the Supervisory Board adopted by the General Meeting on 27/08/2020 reflects the size of the business and the structure of the Company. The Company believes that the salaries of the Directors, the Supervisory Board Member and the key management is sufficient to find, retain and motivate people with the qualifications required to properly manage and supervise the Company and that the salary amount reflects the tasks and obligations performed by specific individuals and the related responsibility.*

6.3. If a management option scheme is one of the company's incentive schemes, the execution of the option scheme should be contingent on the beneficiary's compliance, over a period of at least 3 years, with certain predefined, realistic financial, non-financial and sustainability objectives, matching the company's objectives, while the established purchasing price for which the beneficiaries are to buy shares or settle the options cannot differ from the value of the shares from the period when the scheme was adopted.

Commentary of the Company: *The principle is not applied. Considering the guidelines of the Corporate Governance Committee on the application of Best Practice of GPW Listed Companies 2021 with regard to principle 6.3, the Company has decided not to apply this principle because of the requirement to use the condition that the price for taking up the shares offered under the scheme must not be lower than 90% of the market price of the shares, established as the arithmetic mean of the closing prices from the period months before the moment of establishing the incentive plan.*

Description of the main characteristics of the internal control and risk management systems applied at BoomBit S.A. in relation to the process of preparing financial statements and consolidated financial statements

The process of preparing standalone and consolidated financial statements is handled by the internal financial and accounting department. The following accounting and financial reporting activities are carried out within the internal auditing system:

- monthly/annual schedules of the activities carried out to close the books/prepare financial statements;
- accounting records are prepared exclusively based on properly prepared and approved – in terms of formal issues, facts and accounting matters – source documents, as well as additional information provided by the departments existing at the company;
- there are periodic inspections connected with closing the books, which include review and settlement of balance sheet accounts, balance reconciliation, verification of costs and revenue in consultation with project managers/the Board of Directors;
- before being approved by the Board of Directors, the financial statements are verified by the financial unit, which checks the correctness of the key disclosures and provides an analytical review to verify the completeness of disclosures of material economic events and accuracy of the presentations.

The Company's books are kept in an IT system that ensures a transparent division of competencies, consistent recording of operations in the books and regular reviews of the books. The IT system offers password protection against access by unauthorized persons and functional limitations of access. Software access control takes place at every stage of preparing the financial statements – from entry of source data through data processing to generation of output information. The description of the IT system meets the requirements of Article 10(1)(3)(c) of the Polish

Accounting Act. The company has appointed a person in charge of technical supervision over the correct functioning of the system and the creation of backups.

Annual and half-yearly financial statements are verified by an independent external auditor. The Audit Committee and the Supervisory Board monitors the processes of financial reporting and financial audit, also by analyzing the Company's periodic reports before their publication and through periodic meetings with the auditor.

Shareholders who directly or indirectly hold substantial interest and the number of shares held by such parties, their percentage share in the share capital, the number of votes attached to the shares and their percentage share in the overall number of votes at the general meeting.

BoomBit shareholding structure at 31 December 2025:

	Number of shares	Nominal value
Class A – registered shares with preference as to votes (2 votes per share)	6,000,000	3,000,000
Class B – ordinary bearer shares	6,000,000	3,000,000
Class C – ordinary bearer shares	1,300,000	650,000
Class D – ordinary bearer shares	120,000	60,000
Class F – ordinary bearer shares	120,000	60,000
Class G – ordinary bearer shares	100,000	50,000
Class H – ordinary bearer shares	116,192	58,096
Class I – ordinary bearer shares	43,915	21 957,5
	13,800,107	6 900 053,5

	Number of shares	Number of votes	Capital percentage	Voting percentage
Karolina Szablewska-Olejarz	1,838,839	2,838,839	13,32%	14,34%
Marcin Olejarz	1,982,735	2,940,350	14,37%	15,06%
ATM Grupa S.A.	4,000,000	6,000,000	28,99%	30,30%
Anibal Jose Da Cunha Saraiva Soares*	3,804,885	5,762,500	27,57%	29,32%
Other shareholders	2,173,648	2,098,311	15,75%	10,98%
	13,800,107	19,640,000	100.00%	100.00%

* directly and indirectly through We Are One Ltd.

On 20 March 2026, the following were admitted to stock exchange trading: 116,192 ordinary bearer shares of class H of the Company and 43,915 ordinary bearer shares of class I of the Company.

BoomBit shareholding structure on the publication date of this report, 23 April 2026:

	Number of shares	Nominal value
Class A – registered shares with preference as to votes (2 votes per share)	6,000,000	3,000,000
Class B – ordinary bearer shares	6,000,000	3,000,000
Class C – ordinary bearer shares	1,300,000	650,000
Class D – ordinary bearer shares	120,000	60,000
Class F – ordinary bearer shares	120,000	60,000
Class G – ordinary bearer shares	100,000	50,000
Class H – ordinary bearer shares	116,192	58,096
Class I – ordinary bearer shares	43,915	21 957,5
	13,800,107	6 900 053,5

	Number of shares	Nominal value	Capital percentage	Voting percentage
Karolina Szablewska-Olejarz	1,838,839	919 419,5	13,32%	14,34%
Marcin Olejarz	1,982,735	991 367,5	14,37%	15,06%
ATM Grupa S.A.	4,000,000	2,000,000	28,99%	30,30%
Anibal Jose Da Cunha Saraiva Soares*	3,804,885	1 902 442,5	27,57%	29,32%
Other shareholders	2,173,648	1,086,824	15,75%	10,98%
	13,800,107	6 900 053,5	100.00%	100.00%

* directly and indirectly through We Are One Ltd.

The shareholding of shares and votes held by the managing and supervisory persons is disclosed in the table above. In addition, as at the publication date of this report, Member of the Board of Directors Mr. Marek Pertkiewicz holds 52,965 shares in the Company.

Holders of all securities with special control rights and description of such rights.

Class A Shares, which are held by:

- 1) ATM Grupa S.A. – 2,000,000 Shares;
- 2) We Are One Ltd. – 2,000,000 Shares;
- 3) Mrs. Karolina Szablewska-Olejarz – 1,000,000 Shares;
- 4) Mr. Marcin Olejarz – 1,000,000 Shares;

are preference shares in terms of voting rights where one class A share gives a right to two votes at the Company's General Meeting.

The major shareholders specified above also have the personal rights granted to them in § 13(3) of the Company's Articles of Association. Pursuant to the Articles of Association:

- as long as Karolina Szablewska-Olejarz and Marcin Olejarz are shareholders of the Company who hold the Company's shares representing a total of least 15% of votes at the General Meeting, the shareholder Karolina Szablewska Olejarz and the shareholder Marcin Olejarz shall together have a personal right to jointly appoint and dismiss 1 (one) Supervisory Board Member;
- as long as the company ATM Grupa Spółka Akcyjna is a shareholder holding the Company's shares representing a total of least 15% of votes at the General Meeting, the shareholder ATM Grupa Spółka Akcyjna shall have a personal right to jointly appoint and dismiss 1 (one) Supervisory Board Member;
- as long as We Are One Ltd is a shareholder holding the Company's shares representing a total of least 15% (fifteen percent) of votes at the General Meeting, We Are One Ltd shall have a personal right to jointly appoint and dismiss 1 (one) Supervisory Board Member.

Restrictions on exercise of the voting rights, such as the voting right being reserved for holders of a certain portion or number of votes, time restrictions on exercise of the voting right, or provisions whereunder, with cooperation on the part of the Company, the equity rights attached to securities are separated from the holding of securities.

The Company did not introduce any special restrictions on exercise of the voting rights under the shares, other than those resulting from generally applicable provisions of law.

Restrictions on transfer of ownership of BoomBit S.A.'s securities

The Company's Articles of Association restrict the transferability of registered shares (class A shares of the Company) by granting the remaining shareholders holding such shares a pre-emptive right to acquire them in proportion to their share in the share capital. A shareholder intending to sell registered shares to a third party must notify the Board of Directors in writing at least 60 days before the planned transaction, and the entitled shareholders have 30 days from receiving the information from the Board of Directors to submit a declaration on exercising the pre-emptive right on the terms set out in the notification. That right constitutes a right of pre-emption within the meaning of the Civil Code, and a transfer of shares made without observing that procedure or on terms other than those set out in the notification is ineffective against the Company. The transfer of ownership of securities other than the Company's class A shares is not subject to restrictions other than those resulting from applicable law.

Description of the rules for appointing and dismissing managing staff and their rights, in particular the right to decide on an issue or buyback of shares

The Board of Directors consists of 1 to 5 members. The joint term of the Directors is 5 years. The Directors are appointed and dismissed by an absolute majority of votes by the Supervisory Board. The mandates of the Directors expire not later than on the date of the General Meetings approving the financial statements for the last full financial year of that member serving on the Board of Directors. The Directors may be re-appointed for the next terms of office.

The Board of Directors manages the Company's affairs and asset and represents the Company outside – before courts, government agencies and third parties. Any affairs connected with management of the Company other than reserved in the Polish Companies Code or in the Articles of Association exclusively for the General Meeting or the Supervisory Board fall within the scope of activity of the Board of Directors.

Decisions to issue or buy out Company shares are reserved exclusively for the General Meeting.

A detailed scope of authority of the Board of Directors is defined in the Bylaws of the Board of Directors available on <https://investors.boombit.com/lad-korporacyjny/dokumenty/>.

Rules of amending the Company's Articles of Association

Any amendment to the Articles of Association requires a resolution of the General Meeting and entry to the register. Such a resolution must be adopted by a majority of three-fourths of the votes cast, unless generally applicable provisions of law provide for stricter requirements.

Functioning of the General Meeting, its principal rights, and description of shareholders' rights and how these rights are exercised, in particular the rules arising from the Bylaws of the General Meeting, if such Bylaws have been adopted, unless the information in this respect are defined directly in the applicable laws.

The rules for convening a General Meeting are defined in the Company's Articles of Association and in the Polish Companies Code. The General Meeting may be attended by persons who are shareholders of the Company sixteen days before the date of the General Meeting, i.e., on the record date for participation in the General Meeting, and who register their participation in the General Meeting. The list of persons entitled to participate in the General Meeting is prepared by the Board of Directors on the basis of a list prepared by the entity maintaining the securities depository. The General Meeting is opened by the Chairperson of the Supervisory Board, and in their absence by one of the

members of the Supervisory Board, and in their absence by the President of the Board of Directors or a person designated by the Board of Directors. The person opening the General Meeting is authorized to make procedural decisions aimed at opening the General Meeting and electing the Chairman of the General Meeting. The Chairman of the General Meeting manages the proceedings, ensuring efficient conduct of the agenda.

According to the Bylaws of the BoomBit S.A. General Meeting, the shareholders have in particular the following rights:

- shareholders have the right to participate in the Extraordinary General Meeting and exercise the voting rights through proxies (other representatives),
- every shareholder has a right to run for the Chairman of the General Meeting or name one candidate for the Chairman of the General Meeting, which is put on record,
- every shareholder has a right to ask questions regarding any matter included on the agenda,
- a shareholder may object, the objection to be put on record, against a resolution until the item on the agenda which involves voting on the resolution is closed,
- every shareholder shall have the right to propose any modifications or supplements to the draft resolutions covered by the agenda of the General Meeting or propose new draft versions of such resolutions until the discussion about the item on the agenda which involves voting on the resolution is closed.

The Rules of the General Meeting of BoomBit S.A. do not reserve for the General Meeting of the Company any matters other than those resulting from generally applicable provisions of law.

Composition of the managing, supervisory or administrative authorities of BoomBit S.A. and of their committees, any changes that took place in such composition during the last financial year and description of their functioning

On 31 December 2025 and on the date of this report, the Board of Directors consisted of:

- Marcin Olejarz – CEO,
- Anibal Jose Da Cunha Saraiva Soares – Vice-President,
- Marek Pertkiewicz – Director.

The composition of the Board of Directors did not change during the reporting period and by the date of this report.

On 31 December 2025 and on the date of this report, the Supervisory Board consisted of:

- Karolina Szablewska-Olejarz – Chairwoman of the Supervisory Board,
- Marcin Chmielewski – Supervisory Board Member,
- Wojciech Napiórkowski – Supervisory Board Member,
- Szymon Okoń – Supervisory Board Member,
- Jacek Markowski – Supervisory Board Member.

The composition of the Supervisory Board did not change during the reporting period and by the date of this report.

Three Supervisory Board Members meet the independence criteria: Mr. Wojciech Napiórkowski, Mr. Szymon Okoń and Mr. Jacek Markowski.

The Audit Committee consists of three Members:

- Wojciech Napiórkowski – Chairman of the Audit Committee,

- Jacek Markowski – Audit Committee Member,
- Karolina Szablewska-Olejarz – Audit Committee Member.

The works of the Committee are led by Mr. Wojciech Napiórkowski, an independent Supervisory Board Member who has the required experience and qualifications in accounting and audit of financial statements.

The Company does not have a remuneration committee in its structure.

Functioning of the Board of Directors

The Board of Directors operates on the basis of the applicable laws and the provisions of the Articles of Association. Detailed rules concerning the organization and operation of the Board of Directors are defined in the Bylaws of the Board of Directors. The Bylaws of the Board of Directors are adopted by the Board of Directors and approved by a resolution of the Supervisory Board. The Board of Directors is obliged to manage the affairs and the assets of the Company and to perform its duties with the due care required in business activity, in accordance with the resolutions of the General Meeting and the Supervisory Board.

Resolutions of the Board of Directors are adopted by an absolute majority of votes. In the event of split vote, the CEO shall have the casting vote. Resolutions of the Board of Directors can be adopted provided that all members were properly notified of the date and time of the meeting of the Board of Directors and at least a half of the Directors are present at the meeting.

According to the Board of Directors, meetings of the Board of Directors are held in the place specified by the Board of Directors or through means of direct distance communication. Each Director has a right to convene a meeting. Each Director must be notified in writing at least 7 (seven) days before the date of a meeting. In emergency cases, the CEO may choose another method and time limit for notifying the Directors about the date of the meeting or choose to hold the meeting outside the Company's registered office.

Declarations can be made and signatures and be put on behalf of the Company by the CEO if the Board of Directors has one member or by two Directors acting jointly if it has more than one member. Appointing a commercial proxy requires a unanimous resolution of all Directors. A commercial power of attorney may be revoked at any time through a written representation addressed to the commercial proxy and signed by any Director.

The Board of Directors may appoint attorneys-in-fact to act for the Company in a specific capacity, within the limits of the power of attorney.

In the contracts between the Company and the Directors, the Company is represented by the Supervisory Board. The Supervisory Board may authorize, by way of a resolution, one or more members to engage in such legal transactions.

A Director shall inform the Board of Directors about any existing or potential conflict of interest related to their function and refrain from participating in the discussion and from voting on a resolution regarding the matters to which the conflict of interest applies.

The current rules of paying remuneration to the Directors are defined in the Remuneration Policy for Directors and Supervisory Board Members of BoomBit S.A., adopted in Resolution 18 of the Annual General Meeting of BoomBit S.A. with its registered office in Gdańsk on 21 June 2023 amending the remuneration policy for Directors and Supervisory Board Members (document available on <https://investors.boombit.com/lad-korporacyjny/dokumenty/>).

Functioning of the Supervisory Board

The Supervisory Board adopted its own bylaws which defines the detailed rules of its organization and functioning.

Supervisory Board meetings are convened by the Chairperson. Meetings of the Supervisory Board are convened as needed, but not less frequently than once in each quarter.

The Supervisory Board makes decisions in the form of resolutions if at least half of the members are present at the meeting and all the members have been invited. Resolutions of the Supervisory Board are adopted by an absolute majority of votes in the presence of at least a half of its members, unless the applicable laws or the Articles of Association provide for stricter terms. In the case of split vote, the Chairperson of the Supervisory Board shall have the casting vote.

The Chairperson of the Supervisory Board convenes a meeting at their own initiative or within two weeks of receiving a request from the Board of Directors or a Supervisory Board Member. The request referred to in the preceding sentence should be submitted in writing and state the proposed agenda.

The meeting is chaired by the Chairperson of the Supervisory Board, and in their absence by another Supervisory Board Member. The agenda shall be determined by the person authorized to convene the Supervisory Board meeting. If a Supervisory Board is convened at the request of the Board of Directors or a Supervisory Board Member, the agenda should include the matters specified by the requesting person. In matters not included on the agenda, the Supervisory Board may not adopt a resolution unless all of its members are present and agree to adopt the resolution.

The Supervisory Board may also adopt a resolution without being formally convened if all of its members are present and agree for the meeting to be held and for particular items to be included on the agenda.

In all matters falling within the rights and responsibilities of the Supervisory Board other than election of the Chairperson, appointment of the Directors or dismissal and suspension of the same, a resolution adopted outside of a meeting in writing or using means of direct distance communication is just as valid as a resolution adopted at a duly convened and held meeting of the Supervisory Board, provided that all the Supervisory Board Members have been notified about the content of the draft resolution. The wording of resolutions adopted at such a meeting should be signed by every participating Supervisory Board Member.

A Supervisory Board Member shall inform the remaining Supervisory Board Members about an existing or potential conflict of interest and refrain from participating in the discussion and from voting on the resolution on the matters to which the conflict of interest applies.

Supervisory Board Members may participate in adoption of the resolutions of the Board by casting a written vote via another Supervisory Board Member or using means of direct distance communication. Casting written votes via another Supervisory Board Member cannot be applied to: issues introduced to the agenda during the Supervisory Board meeting; appointment of the Chairperson and the Vice-Chairperson of the Supervisory Board; appointment of the Board of Directors; and dismissal and suspension of the same.

The Company's General Meeting adopted a Remuneration Policy for the Board of Directors and the Supervisory Board on 27 August 2020, which was amended in 2023.

Description of the functioning of the Audit Committee

The current Audit Committee members were appointed by a resolution of the Supervisory Board of 18 July 2024. The Audit Committee meets at least three (3) times in every financial year. According to the Bylaws of the Audit Committee, in its monitoring of the financial reporting process the Audit Committee shall:

- analyze the information presented by the Board of Directors regarding any material changes in accounting or in financial reporting and regarding any estimated data or assessments which may be relevant for the Company's financial reporting,
- analyze the applied accounting methods adopted by the Company and its Group,
- review the management accounting system,
- analyze, together with the Board of Directors and external auditors, the financial statements and the audit results for such statements,
- present recommendations regarding approval of the financial statements audited by the auditor, the periodic reports and the communications about the Company's performance to the Supervisory Board in order to ensure their compliance with the applicable accounting standards.

In the monitoring of the effectiveness of internal control and internal audit systems, the Audit Committee shall:

- recommend the approval of the internal audit plan for the next year to the Supervisory Board and analyze any deviations from the agreed internal audit plan;
- verify the adequacy and effectiveness of internal control systems, which includes analyzing the annual assessment of adequacy and effectiveness of the controls, in order to ensure compliance with internal laws and regulations and to reduce threats to the Company's activity;
- monitor the efficiency of internal audit and the availability of appropriate information sources and expert opinions in order to ensure appropriate responses to the guidelines and recommendations of external auditors;
- review the performance results of the internal control systems and internal audit.

In the monitoring of the effectiveness of compliance risk management, the Audit Committee shall:

- assess the main threats to the Company's business and the measures applied to limit the risk,
- assess and present recommendations as to the method and quality of compliance risk management.

With respect to the Audit Committee of the BoomBit S.A.:

- the following people have declared compliance with the statutory independence criteria: Mr. Wojciech Napiórkowski and Mr. Jacek Markowski.
- the following people declared to have the knowledge and skills in the areas of accounting or audit of financial statements and properly stated how they gained the knowledge and skills described below: Mr. Wojciech Napiórkowski.

Mr. Wojciech Napiórkowski graduated from a Master of Business Administration course in cooperation with the London Business School, where he learned the rules of financial accounting, management account and financial reporting. He holds the professional title of Certified Financial Analyst Level 3. As a participant of the CFA program, he gained professional knowledge of investment analysis, fund management and international accounting standards (IAS);

- the following people declared to have the knowledge and skills in the areas of the industry where BoomBit operates and properly stated how they gained the knowledge and skills described below: Mrs. Karolina Szablewska-Olejarz, Mr. Wojciech Napiórkowski and Mr. Jacek Markowski.

Mrs. Karolina Szablewska-Olejarz gained insight in the industry where BoomBit operates through her long experience in running a business connected with the development of mobile and computer games.

Mr. Wojciech Napiórkowski gained insight in the industry where BoomBit operates by analyzing, in the past, numerous investments of companies developing mobile and computer games.

Jacek Markowski gained knowledge of BoomBit's industry by cooperating for more than 10 years with companies operating in that industry.

Permitted non-audit services were provided to BoomBit S.A. by the auditing firm auditing BoomBit S.A.'s financial statements, i.e., the review of the standalone and consolidated financial statements, the audit of the remuneration report and the audit of compliance of the marking of the consolidated financial statements prepared in the single electronic reporting format with the requirements of the RTS on the specification of the single electronic reporting format. Accordingly, an assessment of the auditing firm's independence was carried out and consent to the provision of those services was granted.

The main assumptions of the policy for selecting an auditing firm at BoomBit S.A. are based on ensuring the impartiality and independence of the statutory auditor, while taking into account the auditor's experience in auditing listed companies, knowledge of the industry, and the quality and timeliness of the services provided. Under the procedures adopted, the selection of the authorized entity is made through a transparent tender procedure, and the maximum uninterrupted period of statutory audit engagements may not exceed 10 years. As regards permitted non-audit services, the policy allows them to be provided by the auditing firm, its related entities or members of its network only after a prior assessment of threats to independence and after obtaining the consent of the Audit Committee, while observing the statutory fee caps and an absolute ban on prohibited services. At the same time, the Company states that, due to the lack of an obligation to prepare sustainability reporting, the rules developed in this respect refer to the audit of financial statements, and sustainability assurance processes are not currently carried out.

The Audit Committee's recommendation regarding the selection of the auditing firm was prepared in accordance with the applicable conditions and resulted from a full procedure organized by the Company that met the requirements of transparency and non-discrimination. The offers submitted were subject to a detailed analysis, as a result of which the Audit Committee presented the Supervisory Board with a justified recommendation containing two alternatives together with an indication of the duly justified preference and a statement that the proposal was free from the influence of third parties. The entire procedure was conducted taking into account the principles of rotation of the auditing firm and the key statutory auditor, which ensured full compliance of the selection with the applicable regulations.

In 2025, four meetings of the Audit Committee were held. In 2026, until the date of preparation of this report, two meetings of the Audit Committee were held.

15 Major pending litigations



None of the companies of the BoomBit Group is a party to material proceedings pending before a court, an authority competent for arbitration proceedings or a public administration body concerning liabilities and receivables of BoomBit S.A. or its subsidiaries.



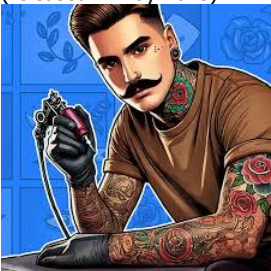





16 Information on the basic products and services

In 2025, the Group published internally developed games and games created in cooperation with external studios on the iOS and Android platforms. The most important titles released in 2025 and by the publication date of this report are presented in the table below.


Furthermore, the Group:

- continued to release games on Nintendo Switch, Steam and HTML5 platforms. The total revenue from those platforms in 2025 was PLN 0.8 million.
- The Group also provided Playable Ads, BI and UA services to external entities. The total revenue from services provided to customers in 2025 amounted to PLN 5.3 million, of which PLN 2.0 million related to user acquisition costs recharged to the Group's counterparties.

Name of the Game	Description	Images
Rest Stop Tycoon (released in January 2025) 	Mid-core Get ready to build your own highway empire with <i>Rest Stop Tycoon</i> – an engrossing idle game! Start with an empty piece of land and transform it to a thriving stop with gas, a restaurant and services for every traveler. Develop the complex, unblock new buildings and make money even when you are not playing. Become the king of the highway and build the largest roadside empire in history! Main source of revenue: IAPs and advertisements	

<p>Bus Upgrade Simulator (released in April 2025)</p> 	<p>Hyper-casual</p> <p>In this engaging transport simulation, the player starts with a humble tuk-tuk and gradually builds a fleet of full-size buses. The key is to carry passengers, optimize routes and upgrade vehicles to build a transport empire.</p> <p>Main source of revenue: advertising</p>	
<p>Tattoo Studio Simulator (released in May 2025)</p> 	<p>Hyper-casual</p> <p>The world of tattooing and studio management awaits players in <i>Tattoo Studio Simulator</i>. Starting your career as a novice tattoo artist in a small salon, you turn it into the most popular tattoo studio in the city. Create unique designs, grow your business, hire a team and run an accessories store – all to attract customers and build a reputation.</p> <p>Main source of revenue: advertising</p>	
<p>Electronics Store Simulator 3D (released in May 2025)</p> 	<p>Hyper-casual</p> <p>Enter an exciting world of retail, where you will build, run and grow your own electronics empire! Stock the shelves with the latest gadgets, close profitable deals, expand the showroom and keep customers satisfied in this engaging business strategy game.</p> <p>Main source of revenue: advertising</p>	
<p>Supermarket Manager Simulator (released in June 2025)</p> 	<p>Hyper-casual</p> <p>Step into the world of supermarkets and become a true manager! Manage supplies, restock shelves, set prices and keep customers satisfied. Hire employees, introduce promotions and attract more and more shoppers.</p> <p>Main source of revenue: advertising</p>	

<p>Animal Run: Wild Race (released in June 2025)</p> 	<p>Hyper-casual</p> <p>Ready for a wild fight for survival? In <i>Animal Run: Wild Race</i>, you become a lion, wolf, bear and other beasts to race across unpredictable tracks full of traps. Instinct is what matters here - one mistake and you're out of the game.</p> <p>Main source of revenue: advertising</p>	
<p>Tractor Delivery Farm (released in July 2025)</p> 	<p>Hyper-casual</p> <p>Jump onto a tractor and build a rural delivery empire! In <i>Tractor Delivery Farm</i>, you plant crops, raise animals and deliver goods to nearby towns. With the money you earn, you unlock new machines, expand production and hire workers so that everything runs like clockwork.</p> <p>Main source of revenue: advertising</p>	
<p>Truck Sales Simulator (released in September 2025)</p> 	<p>Hyper-casual</p> <p><i>Truck Sales Simulator</i> is your gateway to a world of powerful machines, where every truck can become the foundation of your transport empire. Buy used vehicles at auctions and from private sellers, restore them, customize them and sell them at a profit. And before you do, take them out on routes full of challenges!</p> <p>Main source of revenue: advertising</p>	

<p>Road Cycling World Tour Bike Race (released in September 2025)</p> 	<p>Hyper-casual</p> <p>Get on your bike and race to victory in <i>Road Cycling World Tour Bike Race</i>! Race through breathtaking cities, mountain routes and exotic landscapes, competing against the best cyclists from around the world. Feel the thrill of world-class cycling.</p> <p>Main source of revenue: advertising</p>	
<p>Big Helmets: Heroes of Destiny (released in September 2025)</p> 	<p>Mid-core</p> <p><i>Big Helmets: Heroes of Destiny</i> is a tactical roguelike RPG full of epic adventures from the creators of <i>Tiny Gladiators</i> and <i>Hunt Royale</i>. Build a team of legendary heroes, explore dungeons, fight in PvP and co-op modes against powerful bosses, collect artifacts and create your own strategy. Will you stand on the side of light or yield to the dark force of chaos?</p> <p>Main source of revenue: IAPs and advertisements</p>	
<p>Hunter's Origin (released in October 2025)</p> 	<p>Mid-core</p> <p>Enter a vibrant world full of battles, loot and legends. Explore vast lands, develop your class, acquire powerful gear and face your enemies. Join other players, gather resources, craft items, fight and build – because in this world every step leaves a mark, and your legend is only just beginning!</p> <p>Main source of revenue: IAPs and advertisements</p>	

<p>Idle Bitcoin Empire (released in October 2025)</p> 	<p>Mid-core</p> <p>Enter the world of <i>Idle Bitcoin Empire</i> and build your own crypto empire from scratch. Automate mining, expand your infrastructure and manage a growing network that works for you even when you are offline. Earn micro-rewards in Bitcoin and see how your strategy turns into real profits. The title combines a simple start with more strategic development at later stages.</p> <p>Main source of revenue: IAPs and advertisements</p>	
<p>Bike Racing Championship (released in December 2025)</p> 	<p>Hyper-casual</p> <p><i>Bike Racing Championship</i> is a dynamic racing game where speed and reflexes matter. Feel the rush of adrenaline as you race on dozens of diverse tracks. Overtake demanding rivals and hone your skills by taking sharp turns and overcoming spectacular obstacles.</p> <p>Main source of revenue: advertising</p>	
<p>Boat Fishing Simulator (released in December 2025)</p> 	<p>Hyper-casual</p> <p>Set off on a fishing adventure with <i>Boat Fishing Simulator</i>. Start with a small boat and basic equipment, sell your catch and upgrade your boat and tools. Explore beautiful coastal waters and deep-sea zones, unlocking rare fish species as your level increases.</p> <p>Main source of revenue: advertising</p>	

<p>Mini Golf Club (released in January 2026)</p> 	<p>Mid-core</p> <p>Join <i>Mini Golf Club</i> and compete with players from around the world in exciting PvP matches! Aim precisely, make spectacular shots and climb the rankings while competing on unique golf courses. Show who rules the world of mini golf!</p> <p>Main source of revenue: IAPs and advertisements</p>	
<p>Shuffleboard Club (released in January 2026)</p> 	<p>Mid-core</p> <p>Step into <i>Shuffleboard Club</i> and show your skills in fast-paced PvP matches! Slide the pucks with style, defeat players from all over the world, score points and climb the rankings. Express yourself and dominate global arenas in this casual multiplayer game full of competition and fun.</p> <p>Main source of revenue: IAPs and advertisements</p>	
<p>Idle Nightclub Party Manager (released in January 2026)</p> 	<p>Mid-core</p> <p>Build your own empire of nightclubs in <i>Idle Nightclub Party Manager</i>, where the fun never ends. Manage bars, hire talented staff and grow your venues – from classic clubs to futuristic neon spaces. Make strategic decisions, upgrade equipment and maximize profits even when you are offline. It is an addictive simulator and tycoon game in one, letting you feel the true atmosphere of nightlife and business success.</p> <p>Main source of revenue: IAPs and advertisements</p>	

<p>Curling Club (released in February 2026)</p> 	<p>Mid-core</p> <p>Take to the ice with <i>Curling Club</i>, a dynamic PvP multiplayer game that brings the excitement of curling straight to your phone. Compete in real-time matches where precision, timing and smart tactics decide victory, whether you are playing with friends or with players from around the world. Master strategic shots, customize your stones and avatar, and climb the global rankings through seasonal events and leagues.</p> <p>Main source of revenue: IAPs and advertisements</p>	
<p>Crypto Miner: Mine & Earn (released in March 2026)</p> 	<p>Mid-core</p> <p>Descend into the dark depths in <i>Crypto Miner</i>, an atmospheric dungeon crawler where every swing of the pickaxe brings you closer to discovering ancient secrets and hidden riches. Explore procedurally generated caves, fight monsters and powerful bosses, then develop your hero by crafting ever more powerful equipment and unlocking unique abilities. Most importantly, your adventures will reach beyond the screen – the secrets of blockchain are woven into the very fabric of this world!</p> <p>Main source of revenue: IAPs and advertisements</p>	 <p>SLAY MONSTERS, COLLECT LOOT!</p>

In 2025, game revenue was as follows:

Mid-core and casual

- Revenue: PLN 112.8 million (PLN 125.3 million in 2024)
- Revenue less variable costs (UA, platform fees, revshare): PLN 42.7 million (PLN 49.7 million in 2024)

The deterioration in performance resulted mainly from weaker results achieved by *Hunt Royale*. This was partially offset by the performance of *Darts Club*, for which 2025 was the best year in the title's history.

However, after a weaker first three quarters of 2025, the performance of mid-core and casual games improved markedly in Q4 2025, mainly thanks to the releases of new titles such as *Big Helmets*, *Hunter's Origin*, and *Idle Bitcoin Empire*. As a result, revenue and revenue less variable costs were higher than in Q3 2025 by 42.0% and 53.0%, respectively.

Hyper-casual

- Revenue: PLN 88.8 million (PLN 93.1 million in 2024)
- Revenue less variable costs: PLN 22.0 million (PLN 22.6 million in 2024)

The deterioration in performance resulted mainly from weaker results achieved by titles such as *Falling Art Ragdoll Simulator*, *Scoring Champion*, and *Offroad Runner*. This was partially offset by the performance of *Car Sales Simulator*, which from Q3 2025 onward became the highest-grossing game in this segment. In addition, the best-performing games in 2025 included *Downhill Race League*, *Crazy Plane Landing*, *Boss Fight*, and *Truck Transport Simulator*.

In the current financial year, exchange rates, in particular the strengthening of the Polish zloty against the US dollar and the British pound, negatively affected game revenue compared with the previous year.

17 Description of the market where the BoomBit Group operates and information on the market for its products

The Group operates in the global market for mobile games and earns revenue primarily from IAPs through distribution platforms, mainly Apple App Store and Google Play, and from advertisements displayed by ad networks. The Group also provides services to mobile games industry entities in such areas as User Acquisition, game design, playable ads and BI. In addition, the Group carried out projects in the area of products using blockchain technologies, see the description in section 4. In 2025, the Group's customers, whose share reached at least 10% of total revenue, included Google and Apple distribution platforms and Skyloft Yazilim. None of the Group's suppliers reached the threshold of 10% of the Group's total purchases.

18 Information about major contracts

The Group did not sign any major contracts in the reporting current period.

19 Information on organizational or capital ties and other investments

Structure of the Group

Company name	Registered office and country of establishment	Objects of business	Capital tie description / consolidation method	% of ownership and voting rights	Date of obtaining control / joint control
BoomBit S.A.	Gdańsk, Poland	Development and publishing of computer games	parent entity	not applicable	not applicable
BoomBit Games Ltd.	London, United Kingdom	Publishing of computer games	subsidiary/full	100	28/02/2018
BoomBit Inc.	Las Vegas, USA	Publishing of computer games	subsidiary/full	100% - through BoomBit Games	28/02/2018
Play With Games Ltd. ¹⁾	London, United Kingdom	Publishing of computer games	subsidiary/full	-	30/03/2018
PixelMob Sp. z o.o. in liquidation ²⁾	Gdańsk, Poland	Publishing of computer games	subsidiary/full	-	28/02/2018

TapNice Sp. z o.o.	Gdańsk, Poland	Development and publishing of computer games	subsidiary/full	60	16/10/2018
BoomHits Sp. z o.o.	Gdańsk, Poland	Development and publishing of computer games	subsidiary/full	100	16/10/2018
Mindsense Media Sp. z o.o. ³⁾	Gdańsk, Poland	bookkeeping and HR/payroll services	subsidiary/full	100	28/02/2018
ADC Games Sp. z o.o.	Gdańsk, Poland	Development and publishing of computer games	affiliate/equity method	33	23/02/2021
Maisly Games Sp. z o.o. in liquidation ²⁾	Gdańsk, Poland	Development and publishing of computer games	subsidiary/full	-	28/05/2021
PlayEmber Sp. z o.o.	Gdańsk, Poland	Publishing of computer games	affiliate/equity method	33% - through ADC Games	06/09/2021
AppLifters Sp. z o.o. ⁴⁾	Gdynia, Poland	Publishing of computer games ⁶⁾	subsidiary/full	100	21/02/2022
BoomLand FZ-LLC	Rakez, United Arab Emirates	Implementation of blockchain-based projects ⁷⁾	subsidiary/full	100	06/05/2022
BoomLand Global Sp. z o.o. in liquidation ⁵⁾	Gdańsk, Poland	Service activities for blockchain-based projects	subsidiary/full	100% - through BoomLand FZ-LLC	14/09/2023
Mobile Esports Sp. z o.o.	Gdańsk, Poland	Development and publishing of computer games	subsidiary/full	51	06/07/2023

1) On 30 May 2025, the Group lost control over Play With Games Ltd. as a result of the sale of all of its shares to an entity outside the Group.

2) PixelMob Sp. z o.o. and Maisly Games Sp. z o.o. were liquidated on 28 January 2025 and 21 January 2025, respectively.

3) On 14 January 2026, Mindsense Games Sp. z o.o. changed its name to Mindsense Media Sp. z o.o.

4) On 3 November 2025, BoomPick Sp. z o.o. changed its name to AppLifters Sp. z o.o.

5) On 2 February 2026, BoomLand Global Sp. z o.o. was placed into liquidation.

6) Starting from 2026, the company will additionally provide services in the area of computer games.

7) At the end of 2025, the company terminated its activity in the blockchain area and starting from 2026 it will conduct development and publishing activity in the field of computer games.

List of other capital investments

SuperScale s.r.o.

As at the date of preparation of this report, the Company holds 11.38% of shares in the share capital of SuperScale s.r.o. The company's business activity consists in providing an analytics platform and business analysis services for mobile games.

Acquired intangible assets

As part of its core operating activity, the Group cooperates with external development studios in the area of game co-production or publishing activity. Within such relationships, the Group co-finances the cost of creating games and in return obtains rights to those titles, either co-ownership or a license.

The investments carried out by the Company and the Group are financed from its own funds.

20 Information about transactions with affiliates on other than arm's length terms

All transactions with affiliates were entered into on arm's length terms.

21 Information on credit facility and loan agreements

In the current financial year, the Company entered into an agreement, an annex to the agreement concluded in 2024 extending the repayment period until 6 August 2026, for a multi-line credit facility in current accounts up to PLN 5.0 million. The interest rate is based on WIBOR 1M/SOFR plus the bank's margin. As at 31 December 2025, the credit facility remained unused.

22 Information on loans granted, including loans to affiliates

In the current financial year, the Group did not grant any material loans.

23 Information on suretyships and guarantees granted and received by BoomBit

The Group did not grant any suretyships or guarantees in the financial year 2025 and until the date hereof.

24 Differences between financial results disclosed in the annual report and the published projections

The Group does not prepare financial performance forecasts.

25 Evaluation of financial resource management

The Group regularly prepares and revises cash flow projections to identify any threats to the financing of current operations. The financial standing of the Company and the Group is stable, which enables it to work on new games with its own funds. As at the date hereof, the Group's Board of Directors does not identify any material risks connected with current financial liquidity.

26 Evaluation of the capacity to execute investment projects

The financial standing of the Company and the Group is stable, which enables them to continue work on new games using their own funding. Given the development prospects described in section 5 of this report and the staff cost savings achieved in 2024 and 2025, the Group expects to gradually improve its cash flows in 2026.

The Group does not rule out further capital investments in the future, using the cash it holds. Information on capital ties, including the Group's investments in joint ventures, is presented in section 19 of this report.

27 Evaluation of factors and atypical events affecting the operating result for the financial year

The most important factors and atypical events that had a direct impact on the Group's results were:

- recognition of impairment losses on development costs in the total amount of PLN 5.4 million,
- recognition of an impairment loss on the value of the shares held by the Company in ADC Games Sp. z o.o., which resulted in recognition of a cost of PLN 5.0 million on that account,

- sale of rights to the game Idle Inventor Factory Tycoon for approximately PLN 1.4 million,
- BoomLand:
 - recognition of revenue of approximately PLN 1.1 million related to the agreements concerning \$BOOM tokens,
 - release of provisions for token bonuses in the total amount of approximately PLN 2.5 million.

28 Description of the external and internal factors significant for the Group's growth

The performance and development of the BoomBit Group is influenced by macroeconomic and political factors (including the general economic situation in Poland and worldwide – fluctuations in currency exchange rates, legal regulations), factors connected directly with the mobile games market (including the high concentration in the market of distribution of mobile apps), as well as internal factors, related directly to the operations of the Group.

Factors important for the development of the Group overlap with the risk factors described in section 13 of this report.

29 Disclosures regarding staff issues and the natural environment

As at 31 December 2025, the total number of employees and permanent contractors of the Group was 236 persons (282 at the end of the previous year).

The Board of Directors believes that the nature of the operations run by the Group has hardly any impact on the natural environment.

30 Changes in fundamental business management principles of the Issuer and the Issuer's Group

There were no material changes in the fundamental management principles of the Company and its Group in 2025.

31 Agreements with the managing staff providing for compensation in the event of their resignation or dismissal

There are no contracts between the Company and the Directors which would provide for compensation in the case of resignation, dismissal or shutdown of the function as a result of any acquisition or merger of the Company.

32 Value of salaries, rewards or benefits for managing and supervisory staff or for members of the administrative bodies of the Issuer

Information about the salaries of the management staff and the supervisory staff is presented in Note 24 of the standalone financial statements and Note 29 of the consolidated financial statements.

33 Payment of retirement pensions and similar benefits for former managing and supervisory staff or for members of the administrative bodies of the Issuer

Neither the Company nor any of the subsidiaries forming the Group had any obligations related to retirement pensions or similar benefits toward any former managing or supervisory staff on 31 December 2025 or the date of this report.

34 Total number and par value of all shares held by the managing and supervisory staff of the Parent Company

Shareholding of shares and votes held by managing and supervisory persons as at 31 December 2025 and as at the publication date of this report, 23 April 2026:

	Number of shares	Par value
Karolina Szablewska-Olejarz	1,838,839	919,420
Marcin Olejarz	1,982,735	991,368
Anibal Jose Da Cunha Saraiva Soares*	3,804,885	1,902,443
Marek Pertkiewicz	52,965	26,483
	7,679,424	3,839,714

* directly and indirectly through We Are One Ltd.

As at 31 December 2025 and as at the date of this report, there were no other direct or indirect capital ties between the managing and supervisory staff of the Parent Company and the remaining entities from the Group.

35 Information on agreements that may lead in the future to changes in the proportion of the shares held by the current shareholders and bondholders

The Board of Directors is not aware of any agreements that may in the future lead to changes in the proportion of shares held by the current shareholders. The Company did not issue any bonds.

36 Monitoring system for employee share schemes

Until the end of 2025, incentive schemes for the Company's employees and contractors and for members of the Company's Board of Directors were in force in the Company. Eligible persons who met the scheme criteria were offered subscription warrants that could be converted into Company shares no later than 31 December 2025. After that date, no further subscription warrants may be granted under those schemes.

The scheme was implemented on the basis of resolutions of the Extraordinary General Meeting of the Company of 21 April 2022 regarding: the adoption of an incentive scheme for members of the Board of Directors of the Company; the conditional increase of the Company's share capital with the pre-emptive rights of existing shareholders excluded in their entirety in connection with the issue of class G ordinary bearer shares and the issue of class D subscription warrants with the pre-emptive rights of existing shareholders excluded in their entirety; and the amendment of the Articles of Association; as well as the adoption of an incentive scheme for employees and contractors of the Company and companies of the BoomBit Group and the conditional increase of the Company's share capital with the pre-emptive rights of existing shareholders excluded in their entirety in connection with the issue of class H ordinary bearer shares and the issue of class E subscription warrants with the pre-emptive rights of existing shareholders excluded in their entirety; and the amendment of the Articles of Association; as well as resolutions of the Extraordinary General Meeting of the Company of 16 August 2023 amending Resolution No. 6 of the General Meeting of 21 April 2022 regarding the adoption of an incentive scheme for members of the Board of Directors of the Company and the conditional increase of the Company's share capital with the pre-emptive rights of existing shareholders excluded in their entirety in connection with the issue of class I ordinary bearer shares and the issue of class F subscription warrants with the pre-emptive rights of existing shareholders excluded in their entirety, and the amendment of the Articles of Association.

Detailed terms and conditions of the schemes were approved by the Supervisory Board. The implementation of the schemes was supervised by the Supervisory Board and the Board of Directors of the Issuer. The Supervisory Board verified whether the participants met the criteria of the scheme and decided on the number of subscription warrants that could be offered to the participants.

37 Information on the certified auditor

UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością is the auditing company that audited or reviewed the financial statements of the Company and the consolidated financial statements of the BoomBit Group for the financial year 2025.

37.5 Date when the issuer signed the agreement for audit of review of the financial statements or the consolidated financial statements with the auditing firm and the term of the agreement

Pursuant to the Articles of Association, the Supervisory Board, by resolution of 24 January 2025, selected the auditing firm to audit the financial statements of the Company and the BoomBit Group for the years 2025-2027. The selected auditor is UHY ECA Audyt Sp. z o.o. Sp. k., with its registered office in Warsaw at ul. Polczyńska 31A, 01-377 Warsaw. The agreement with the auditor was concluded on 4 April 2025.

The auditor is entered on the list of auditing firms maintained by the Polish Audit Oversight Agency under No. 3886. The selection was made in accordance with the applicable regulations and professional standards.

37.6 Information on whether the issuer has used the services of the appointed auditing firm and if it did, the period and the scope of the services

In 2025, the auditing firm provided services covering the mandatory audit/review of the standalone and consolidated financial statements, the audit of compliance of the marking of the consolidated financial statements prepared in the single electronic reporting format with the requirements of the RTS on the specification of the single electronic reporting format, and the audit of the remuneration report.

37.7 Governing body that appointed the auditing firm

The auditing firm was appointed by the Supervisory Board of the Company.

37.8 Fee of the auditing firm paid or payable for the financial year and the previous financial year, separately for audit of the annual financial statements, other attestation services, including review of the financial statements, tax advice and other services

Information on the fee of the auditing firm is presented in Note 25 of the standalone financial statements and in Note 30 of the consolidated financial statements.

38 Other information

Acting on the basis of Article 84a(3) in conjunction with Article 49(3b) and Chapter 6c of the Accounting Act, the Board of Directors of the Company decided not to prepare sustainability reporting for the 2025 financial year. This decision applies to both standalone and consolidated reporting.

39 Expenses incurred by the Company and the Group to support culture, sport, charitable institutions, media, social organizations, trade unions, etc.

The Company did not incur any major expenses of this type in 2025.

40 Representations of the Board of Directors

40.5 Representation concerning the adopted accounting principles

The Board of Directors of BoomBit S.A., composed of:

- 1) Marcin Olejarz – CEO
- 2) Anibal Jose Da Cunha Saraiva Soares – Vice-President
- 3) Marek Pertkiewicz – Director

hereby confirm that to the best of their knowledge, the consolidated financial statements, the annual financial statements of BoomBit S.A. and the benchmarking data were prepared in accordance with current accounting policies and that they give a true and fair view of the Group's assets, financial position and financial result.

The management report presents a reliable view of the development and profitability of the operations and of the situation of the Company and of the BoomBit S.A. Group, including a description of the basic types of risks and uncertainties, and the management report was prepared in accordance with the requirements of Article 49 and Article 55(2a) of the Accounting Act.

Marcin Olejarz
CEO

Anibal Jose Da Cunha Saraiva
Soares
Vice-President of the Board

Marek Pertkiewicz
Board Member