

PLAY COMMUNICATIONS S.A.

EXPLANATORY Q&A CONCERNING PERFORMANCE INCENTIVE PLAN V3

This document answers to few issues raised in relation to planned Play Communications S.A. (the Company) Performance Incentive Plan V3 (the Plan) to be voted during upcoming Ordinary General Meeting on 8 October 2019.

1. General purpose of the Plan: The new Plan gives the group flexibility to apply a similar structure in terms of peer group and performance measurement to new entrants into the Management Board of P4 aligning to later start. The existing plans as of IPO and as amended in AGM 2018 have already passed 2 anniversaries, so have less than 3 years till finish. Therefore, as there are 4 new members of Management Board of P4 appointed within the last 12 months, the Company decided to provide them with equal performance-based remuneration scheme.
2. Dilution: the Plan falls within basket of Authorised share capital, i.e. it does not increase potential dilution compared to what was communicated at IPO (27 June 2017).
3. Vesting (holding) period: for the investment shares it is three years (20%/40%/40% released each year) for each tranche issued, which will be done over four years (10%/15%/20%/25%/30% at start and each anniversary afterwards). As a result, vesting period for 100% of investment shares is seven years. The award shares are subject to two-year lock-up for each tranche but as they will be issued over five-year period, again vesting period for 100% of award shares is seven years. This is in line with previous performance incentive plans of the company.