

***REPORT ON REMUNERATION OF MEMBERS OF
THE MANAGEMENT BOARD AND THE
SUPERVISORY BOARD
OF AUTO PARTNER S.A.
2023***



**AUTO PARTNER S.A.
43-150 Bieruń, Poland
ul. Ekonomiczna 20**

I. Introduction

This Report on Remuneration of Members of the Management Board and the Supervisory Board of Auto Partner S.A. ("Remuneration Report") has been prepared by the Company's Supervisory Board in accordance with Art. 90g of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (consolidated text: Dz.U. of 2019, item 623, as amended).

The Remuneration Policy for Members of the Management Board and the Supervisory Board of Auto Partner S.A. (the "Remuneration Policy") has been approved by Resolution No. 22 of the Annual General Meeting of 19 June 2020 with effect from 1 July 2020. The current version of the Remuneration Policy is available on the Company's website at <https://ir.autopartner.com/lad-korporacyjny/>

Pursuant to Section 14.1 of the Remuneration Policy, the Supervisory Board prepares an annual Remuneration Report to provide the General Meeting with a comprehensive overview of the remuneration received by each Member of the Management Board and the Supervisory Board in the previous financial year.

This Remuneration Report prepared in accordance with the Remuneration Policy covers the financial year 2023.

In 2023, the Auto Partner Group reported a 28.9% year-on-year increase in revenue, to PLN 3.7bn, the highest result in its history. The Group also earned a record net profit of PLN 223.6m, up 7.9% from 2022.

These results demonstrate effective management of the Group. In 2023, Auto Partner made strategic investments supporting its market expansion, which helped it reach new customer segments. Key projects included the extension of existing warehouse facilities, launch of a logistics and warehouse centre in Poznań, and establishment of new branches. Work is under way on the development of another logistics and warehouse centre in Zgorzelec. Currently, Auto Partner's warehousing space (including at the branches) is in excess of 160,000 sq. m.

In 2023, the Auto Partner Group markedly improved its sales performance, with international sales growing by 29.6%, to PLN 1,827.2m, and domestic sales increasing by 28.1%, to PLN 1,826.2m. In terms of geographical structure, after 2023 sales were evenly split between the Polish and international markets, each contributing 50% to the total revenue.

The Group maintained a low debt level, as evidenced by a net debt/EBITDA ratio of 1.2 at the close of 2023.

2023 was another year marked by economic challenges stemming from Russia's invasion of Ukraine. However, the Group's limited exposure to markets east of Poland and its effective management of the crisis situation, including process optimisations to mitigate potential disruptions, ensured that its efficiency and profitability remained unaffected.

The Supervisory Board believes that the remuneration practices currently in place at the Company, aligned with the Company's Remuneration Policy, effectively support the execution of the business strategy of the Company and the Auto Partner Group while at the same time furthering the Group's long-term interests. The fixed remuneration and additional benefits received by Management Board Members are set at a level ensuring their long-term engagement and stable collaboration with the Company. Variable remuneration components, including compensation under the Incentive Scheme linked to the Company's performance and certain key financial metrics, motivate the Management Board to meet strategic targets and objectives.

II. Composition of the Management Board and the Supervisory Board in 2023

Composition of the Management Board and the Supervisory Board in 2023

Management Board:

Since the beginning of 2023, the composition of the Management Board has been as follows:

Aleksander Górecki – President of the Management Board,
Piotr Janta – Vice President of the Management Board,
Andrzej Manowski – Vice President of the Management Board,
Tomasz Werbiński – Member of the Management Board.

Supervisory Board:

Since the beginning of 2023, the composition of the Supervisory Board has been as follows:

- Jarosław Plisz – Chair of the Supervisory Board,
- Bogumił Woźny – Deputy Chair of the Supervisory Board,
- Bogumił Kamiński – Member of the Supervisory Board,
- Mateusz Melich – Member of the Supervisory Board,
- Andrzej Urban – Member of the Supervisory Board.

III. Remuneration Report for 2023

1. Remuneration of Management Board Members

The remuneration of Management Board Members for 2023 was paid in accordance with the Remuneration Policy.

The remuneration of Management Board Members at Auto Partner S.A. includes fixed remuneration, variable remuneration, and additional benefits. The remuneration rules and amounts are defined by the Company's Supervisory Board. A description of the remuneration system applicable to Management Board Members is provided below. The tables contain information on the aggregate remuneration amounts received by the Management Board Members in 2023, broken down into the components referred to in Art. 90d.3.1 of the Public Offering Act, and the relative proportions of these components.

1.1. Fixed remuneration of Management Board Members

Fixed remuneration represents the monthly compensation paid for serving in specific roles and performing associated responsibilities within the Group. It is determined in accordance with prevailing market conditions and does not depend on any performance-based criteria. When defining fixed remuneration amounts, factors such as competence and responsibility of the Management Board Member and their influence on the Company's operations, particularly in managing specific areas, are taken into account.

Management Board Members may receive fixed remuneration based on:

- their appointment to serve as Member of the Management Board for the duration of such appointment,
- employment contract,
- managerial contract or other civil-law contract.

Table 1 – Legal basis for payment of fixed remuneration to Auto Partner S.A. Management Board Members in 2023

Name and surname/ position	Legal basis for payment of fixed remuneration in 2023
Aleksander Górecki* President of the Management Board	Supervisory Board Resolution No. 12 of 8 May 2020 to determine remuneration amounts for Members of the Management Board
	Open-ended employment contract with Auto Partner S.A.
Andrzej Manowski Vice President of the Management Board	Supervisory Board Resolution No. 12 of 8 May 2020 to determine remuneration amounts for Members of the Management Board
	Open-ended employment contract with Auto Partner S.A.
Piotr Janta Vice President of the Management Board	Supervisory Board Resolution No. 12 of 8 May 2020 to determine the remuneration of Members of the Management Board
	Open-ended employment contract with Auto Partner S.A.
Tomasz Werbiński Member of the Management Board	Supervisory Board Resolution No. 3 of 30 November 2022 to determine the remuneration of a Member of the Management Board
	Open-ended employment contract with Auto Partner S.A.

1.2. Variable remuneration of Management Board Members

In accordance with the Remuneration Policy introduced at the Company in 2020, variable remuneration consists of bonuses awarded for achieving short-, medium- or long-term objectives aligned with the Company's strategy. Such bonuses may take the form of additional payments as well as short- or long-term incentive schemes.

Every Member of the Management Board is eligible to receive variable remuneration, contingent upon the financial performance or certain other metrics and strategic objectives of the Company or the Group. Precise rules for the determination, calculation, and disbursement of variable remuneration are defined by the Supervisory Board by way of its resolution or in separate regulations.

Incentive Scheme for 2022–2024

On 10 September 2021, the Company's Supervisory Board approved the Rules of the 2022–2024 Incentive Scheme for Members of the Management Board of Auto Partner S.A. (the "Scheme"), providing for the payment of additional remuneration for the appointment to the Company's Management Board, linked to the Company's financial performance. The Scheme is intended for the following Members of the Company's Management Board: Andrzej Manowski and Piotr Janta. Its purpose is to establish mechanisms to encourage activities that would ensure long-term growth of the shareholder value and retention of the Company's management staff, and to reward the contribution of Management Board Members to the shareholder value growth. On 30 November 2022, the Supervisory Board passed Resolution No. 5, whereby it extended the scope of the Incentive Scheme to include another Member of the Management Board, Tomasz Werbiński. For detailed rules of awarding incentive bonuses, visit the Company's website at <https://ir.autopartner.com/lad-korporacyjny/#polityka->

wynagrodzen.. The total amount of bonuses to be paid in accordance with the Rules of the Incentive Scheme over the term of the Scheme was subject to a limit of PLN 8,000,000. The Scheme was implemented with respect to the reference periods of 2022–2024. Following the award of bonuses under the Incentive Scheme in 2023 for 2022 to reward the achievement of the financial targets in 2022, the amount allocated to bonuses for 2022–2024, payable to Members of the Management Boards of Auto Partner S.A., was spent in full.

Table 2 – Legal basis for payment of variable remuneration to Auto Partner S.A. Management Board Members in 2023

Name and surname/ position	Legal basis for payment of variable remuneration in 2023
Aleksander Górecki President of the Management Board	Aleksander Górecki did not receive any variable remuneration in 2023
Andrzej Manowski Vice President of the Management Board	<ul style="list-style-type: none"> • Supervisory Board Resolution No.1 of 28 May 2021 to grant bonuses to Members of the Company's Management Board under the Rules of the Incentive Scheme • Supervisory Board Resolution No. 1 of 31 May 2023 to determine the amount of bonuses payable to Members of the Company's Management Board for 2022 under the Rules of the 2022–2024 Incentive Scheme, and the verification of delivery of the Scheme objectives
Piotr Janta Vice President of the Management Board	<ul style="list-style-type: none"> • Supervisory Board Resolution No.1 of 28 May 2021 to grant bonuses to Members of the Company's Management Board under the Rules of the Incentive Scheme • Supervisory Board Resolution No. 1 of 31 May 2023 to determine the amount of bonuses payable to Members of the Company's Management Board for 2022 under the Rules of the 2022–2024 Incentive Scheme, and the verification of delivery of the Scheme objectives
Tomasz Werbiński Member of the Management Board	<ul style="list-style-type: none"> • Supervisory Board Resolution No. 1 of 31 May 2023 to determine the amount of bonuses payable to Members of the Company's Management Board for 2022 under the Rules of the 2022–2024 Incentive Scheme, and the verification of delivery of the Scheme objectives

For more information on the Incentive Scheme rules, see Section 4 below.

1.3. Additional benefits of Management Board Members

Additional benefits consist of various other allowances and perquisites, both monetary and non-monetary, including, but not limited to, the provision of a business car, mobile phone, supplementary insurance, employer co-funded medical care, medical and sports benefit cards such as Medicover Sport, employer co-funded meals, access to benefits specified in the

Regulations of the Company Social Benefits Fund, and training opportunities. Management Board Members are eligible to receive additional benefits only if such benefits are introduced for the Company's employees and regular independent contractors in general, or for designated groups of such individuals, under internal regulations.

1.4. Aggregate remuneration of Management Board Members

Tables 3 and 4 below contain information on the aggregate remuneration received by Members of the Auto Partner S.A. Management Board in 2023, broken down into the components referred to in Art. 90d.3.1 of the Public Offering Act, and the relative proportions of these components, subject to the following reservation:

Table 3 shows variable remuneration paid in 2023 in the form of bonuses under the Incentive Scheme to the following Members of the Company's Management Board: Andrzej Manowski, Piotr Janta and Tomasz Werbiński.

In the case of Andrzej Manowski and Piotr Janta, the bonus amount consists of:

The bonus for 2022 granted under the Supervisory Board Resolution No. 1 of 31 May 2023 in the amount of PLN 2,520,000,

A part of the bonus for 2020 granted under the Supervisory Board Resolution No. 1 of 28 May 2021 in the amount of PLN 173,800.

In the case of Tomasz Werbiński, the bonus amount consists of the bonus for 2022 granted under the Supervisory Board Resolution No. 1 of 31 May 2023 in the amount of PLN 280,000.

The amount does not include bonus amounts for 2022 granted under the Supervisory Board Resolution No. 1 of 31 May 2023 which are to be paid as follows: in the case of Andrzej Manowski and Piotr Janta – PLN 720,000 to be paid in 2024 and PLN 360,000 to be paid in 2025, and in the case of Tomasz Werbiński – PLN 80,000 to be paid in 2024 and PLN 40,000 to be paid in 2025.

2023

Table 3 – Aggregate remuneration received by Members of the Auto Partner S.A. Management Board in 2023, broken down into the components referred to in Art. 90d.3.1 of the Public Offering Act

Name and surname/ position	fixed remuneration components			variable remuneration components	additional benefits	Employee capital plan (PPK)	aggregate remuneration
	Remuneration under employment contract	Remuneration for appointment to the Company's and its subsidiaries' governing bodies	Total fixed remuneration	Bonus under the Incentive Scheme			
Aleksander Górecki – President of the Management Board	244,800	180,000*	424,800	0	4,400	0	429,200
Andrzej Manowski – Vice President of the Management Board	77,940	146,052	223,992	2,693,800	8,432	1,260	2,927,484
Piotr Janta – Vice President of the Management Board	67,200	146,052	213,252	2,693,800	8,606	0	2,915,658
Tomasz Werbiński – Member of the Management Board	71,010	168,000	239,010	280,000	1,399	990	521,399

* President of the Management Board Aleksander Górecki received remuneration of PLN 120,000 for the appointment to the Company's Management Board and PLN 60,000 for the appointment to the Management Board of Maxgear Sp. z o.o.

Table 4 – Relative proportions of the remuneration components in 2023

Name and surname/ position	Fixed remuneration	Variable remuneration	Additional benefits
Aleksander Górecki – President of the Management Board	98.97%	0%	1.03%
Andrzej Manowski – Vice President of the Management Board	7.65%	92.02%	0.33%
Piotr Janta – Vice President of the Management Board	7.31%	92.40%	0.30%
Tomasz Werbiński – Member of the Management Board	45.84%	53.70%	0.46%

2. Remuneration of Supervisory Board Members

The remuneration of Supervisory Board Members for 2023 was paid in accordance with the Remuneration Policy.

The remuneration of Supervisory Board Members at Auto Partner S.A. includes fixed remuneration, remuneration for attending Supervisory Board meetings, remuneration for serving on the Audit Committee, additional benefits, and reimbursement of expenses incurred in connection with the exercise of supervision.

The amounts of fixed remuneration for Supervisory Board Members, remuneration for attending Supervisory Board meetings and remuneration for serving on the Audit Committee are determined by the General Meeting.

Legal basis for the payment of remuneration to the Supervisory Board in 2023 included:

- Annual General Meeting Resolution No. 18 of 31 May 2022 to amend the remuneration rules for Members of the Supervisory Board (in effect until 31 May 2023);
- Annual General Meeting Resolution No. 19 of 25 May 2023 to amend the remuneration rules for Members of the Supervisory Board (in effect until 1 June 2023).

Remuneration of Supervisory Board Members is paid on a monthly basis.

Members of the Supervisory Board who sat on the Audit Committee in 2023 received additional remuneration.

Supervisory Board Members do not receive any variable remuneration contingent on the Company's performance.

The table below contains information on the aggregate remuneration received by Members of the Supervisory Board in 2023, broken down into the components referred to in Art. 90d.3.1 of the Public Offering Act.

Table 5 – Aggregate remuneration received by Members of the Auto Partner S.A. Supervisory Board in 2023, broken down into the components referred to in Art. 90d.3.1 of the Public Offering Act

2023

Name and surname/ position	Remuneration for appointment to the Supervisory Board and for attending Supervisory Board meetings	Remuneration for serving on the Audit Committee	Variable remuneration	Additional benefits	Employee capital plan (PPK)	Aggregate remuneration
Jarosław Plisz – Chair of the Supervisory Board	38,000	12,000	0	479	0	50,479
Bogumił Woźny – Deputy Chair of the Supervisory Board	38,000	12,000	0	479	0	50,479
Bogumił Kamiński – Member of the Supervisory Board	38,000	12,000	0	479	750	51,229

Mateusz Melich – Member of the Supervisory Board	38,000	12,000	0	479	750	51,229
Andrzej Urban – Member of the Supervisory Board	35,000	0	0	0	0	35,000

3. Explanation of how aggregate remuneration complies with the Remuneration Policy, including how it contributes to long-term performance objectives of the Company

All remuneration of Management Board and Supervisory Board Members is paid in compliance with the Company's Remuneration Policy effective since 1 July 2020.

Compliance with the Remuneration Policy is ensured by the following practices:

- the remuneration is paid only in such form as permitted under the Remuneration Policy;
- fixed remuneration of Management Board Members does not exceed 12 times the average remuneration of the Company's employees for the previous financial year;
- members of the governing bodies may receive additional benefits only if such benefits have been offered to the Company's employees and independent contractors in general, or to designated groups of such individuals.

The aggregate remuneration of Management Board Members contributes to the Company's long-term performance objectives in the following manner:

- The remuneration structure, comprising both fixed and variable components, with the variable component significantly tied to the Company's financial performance, serves as a strong incentive for the Management Board, encouraging them to implement strategies that result in a steady improvement of the Company's economic results, leading to sustainable growth in the shareholder value, further expansion of the Company's operational scale, growth in its market share and reinforcement of its market position, while ensuring long-term operational stability.
- The amount of bonuses under the Incentive Scheme depends on the growth in enterprise value.
- Bonuses under the Incentive Scheme for a given year are divided into parts payable over a three-year period and their payment is conditional on continued service as a Member of the Company's Management Board, which helps stabilise the composition of the Management Board.
- In addition, the variable component, which consists of bonuses tied to the achievement of short-, medium-, and long-term objectives aligned with the Company's strategy, is contingent upon current achievements and their assessment by the Supervisory Board, which ensures that the Management Board remain committed to advancing the Company's business, continuously improving its market position, and enhancing its financial performance.

Supervisory Board Members receive remuneration consisting of fixed components and additional benefits. This compensation structure is independent of the Company's financial performance and economic condition, ensuring that the Supervisory Board operates effectively in any market environment

4. Explanation of how the performance criteria were applied

The variable component of the remuneration of Management Board Members depends on the Company's economic condition and on the achievement of certain financial metric targets.

In 2023, the Company operated the Incentive Scheme for 2022–2024 covering the following Management Board Members: Andrzej Manowski, Piotr Janta and Tomasz Werbiński. It was adopted by the Company's Supervisory Board on 10 September 2021 and then amended under the Supervisory Board Resolution No. 5 of 30 November 2022. The Incentive Scheme is based on bonuses that depend on the achievement in a given year of targets set for certain financial metrics specified in the Rules of the Incentive Scheme. The pool of resources allocated by the Company for the implementation of the Scheme for a given financial year (reference period) is equal to 2% of the enterprise value increment, less enterprise value increments from previous reference periods, calculated in accordance with the following formula:

$$PP = 2\% (PEV - \Sigma PEV)$$

$$PEV = (WdAEV - BEV)$$

$$WdAEV = EV + GN$$

$$EV = 9 * EBITDA$$

where:

PP is the bonus pool for a reference period;

PEV is the enterprise value increment in the reference period;

ΣPEV is the sum of the enterprise value increments from previous reference periods;

WdAEV is the shareholder value at the end of the reference period;

BEV is the base enterprise value;

EV is the enterprise value at the end of the reference period;

GN is net cash at the end of the reference period.

The total amount of bonuses to be paid in accordance with the Rules of the Incentive Scheme over the term of the Scheme is subject to a limit of PLN 8,000,000.

The Incentive Scheme is implemented through the payment of bonuses on the following terms:

Andrzej Manowski is entitled to receive 45% of the bonus pool for a given reference period;

Piotr Janta is entitled to receive 45% of the bonus pool for a given reference period;

Tomasz Werbiński is entitled to receive 5% of the bonus pool for a given reference period.

The bonus for a given financial year is awarded to the Management Board Members based on the Supervisory Board resolution within two weeks from the approval of the Company's consolidated financial statements for the financial year. It is contingent on the Management Board Member's continued service at the Company on the date the bonus is granted, and is paid in accordance with the following terms:

- 70% of the awarded bonus amount is payable within one month from the approval of the Company's consolidated financial statements for a given financial year, provided that the Management Board Member still works for the Company on the bonus payment date;
- 20% of the awarded bonus amount is payable within one month from the approval of the Company's consolidated financial statements for the first financial year ended after the financial year for which the bonus was awarded, provided that the Management Board Member still works for the Company on the bonus payment date;
- 10% of the awarded bonus amount is payable within one month from the approval of the Company's consolidated financial statements for the second financial year ended

after the financial year for which the bonus was awarded, provided that the Management Board Member still works for the Company.

Linking the variable remuneration to the Company's financial results ensures that the Management Board Members share in the profits generated by the Company, which is a strong incentive to make an effort to maximise growth in enterprise value and to continue service for the Company.

To demonstrate how the application of performance-based criteria affects the amount of variable remuneration for Management Board Members, as well as the situation where the entire bonus pool of the Incentive Scheme for 2022–2024 was used in the first year of the Scheme, meaning that no bonuses could be earned under the Scheme in subsequent years (including 2023), the following table presents, for illustrative purposes, simulations showing possible bonus amounts under the Incentive Scheme for 2022 for different levels of the Group's results:

Table 6 – Simulations of bonus amounts depending on different levels of financial metrics

	Actual results (2022)	Scenario 1 (2022)	Scenario 2 (2022)	Scenario 3 (2022)	Scenario 4 (2022)
EBITDA	314,500	305,000	275,000	275,000	260,000
Cash	34,931	34,931	34,931	34,931	34,931
Interest-bearing debt (borrowings)	349,316	349,316	250,000	325,000	325,000
Lease liabilities	151,616	151,616	151,616	151,616	151,616
Reverse factoring	0	0	0	0	0
Factoring	0	0	0	0	0
Dividend paid	19,593	19,593	19,593	19,593	19,593
PEVI (enterprise value increment)	485,787	400,287	229,603	154,603	19,603
AM / PJ BONUS for 2022	3,600	3,600	2,066	1,391	176

5. Year-on-year total changes in the remuneration of Management Board Members, the Company's results and average remuneration of the Company's employees other than Management Board or Supervisory Board Members in 2019–2023

Table 7 – Changes in the remuneration of Management Board Members in the financial years 2019–2023

Name and surname/ position	Change in Management Board Members' remuneration 2019 vs 2020	Change in Management Board Members' remuneration 2020 vs 2021	Change in Management Board Members' remuneration 2021 vs 2022	Change in Management Board Members' remuneration 2022 vs 2023
Aleksander Górecki – President of the Management Board	0%	0%	+124.70%	+6.13%
Andrzej Manowski – Vice President of the Management Board	+ 294%	+82.11%	- 15.52%	+118.25%

Piotr Janta – Vice President of the Management Board	+ 305%	+80.11%	- 15.62%	+119.31%
Tomasz Werbiński – Member of the Management Board*	-	-	-	-

* In 2022, Tomasz Werbiński served as Member of the Management Board from 1 December 2022. Therefore, comparison of his full-year remuneration for 2022 vs 2023 is not possible.

Table 8 – Comparison of the Company's and the Group's results in the financial years 2019–2023 based on the Company's and the Group's EBITDA

Change in the Company's and the Group's results in 2019–2023	2019	2020	2021	2022	2023
	change 2018 vs 2019	change 2019 vs 2020	change 2020 vs 2021	change 2021 vs 2022	change 2022 vs 2023
Company results – EBITDA (PLN thousand)	89,349	159,185	253,562	300,847	321,654
	16%	78%	59%	18%	7%
Group results – EBITDA (PLN thousand)	103,859	173,787	265,187	314,218	346,228
	16%	67%	53%	19%	10%

Table 9 – Changes in the average remuneration of Company employees other than Management Board or Supervisory Board Members in 2019–2023

Average remuneration of Company employees for 2019, 2020 and 2021	Average aggregate remuneration in 2019	Average aggregate remuneration in 2020	Average aggregate remuneration in 2021	Average aggregate remuneration in 2022	Average aggregate remuneration in 2023
Average aggregate remuneration of Company employees other than Management	53,500	54,164	58,312	62,546	71,923

Board or Supervisory Board Members (PLN)					
Change in average remuneration of Company employees for 2019, 2020, 2021, 2022, and 2023		change 2019 vs 2020 1.25%	change 2020 vs 2021 7.66%	change 2021 vs 2022 7.30%	change 2022 vs 2023 15%

6. Remuneration received from other companies of the Auto Partner Group

The Auto Partner Group comprises Maxgear Sp. z o.o., Maxgear Sp. z o.o. Sp.k., AP Auto Partner CZ s.r.o., and AP Auto Partner RO s.r.l.

Aleksander Górecki, President of the Management Board, serves as President of the Management Boards of those subsidiaries. For his service on the Management Board of Maxgear Sp. z o.o., in 2023 he received remuneration of PLN 60,000.

This remuneration is included in Table 3.

The other Members of the Management Board did not receive any remuneration from the subsidiaries.

7. Number of financial instruments granted or offered and the key terms of exercise of rights under such instruments, including the exercise price and date and their changes

In the financial year 2023, there were no financial instruments granted or offered to Members of the Management Board and the Supervisory Board.

8. Option to reclaim variable remuneration components

The Company does not use and does not expect to use the option to reclaim variable remuneration components from Members of the Management Board. The rules for reclaiming variable remuneration components, if any, may be defined by the Supervisory Board.

9. Deviations from the Remuneration Policy implementation procedure and temporary disapplication of the Remuneration Policy in accordance with Art. 90f of the Public Offering Act

The Company did not deviate from the Remuneration Policy implementation procedure and did not apply the provisions of Art. 90f of the Public Offering Act, i.e. since the effective date of the Remuneration Policy, that is 1 July 2020, the Supervisory Board has not passed any resolutions to temporarily disapply the Remuneration Policy. The Supervisory Board is authorised to do so under the Remuneration Policy.

10. Benefits provided to close persons of the Management Board and Supervisory Board Members

The remuneration of Management Board and Supervisory Board Members does not include any monetary or non-monetary benefits for their close persons. Therefore, no information on such benefits has been included in this Remuneration Report.

11. Summary

The Supervisory Board reviewed the remuneration and other benefits received by each Management Board and Supervisory Board Member in terms of compliance with the applicable rules and the Remuneration Policy

and concludes that the remuneration paid to the Management Board Members, including fixed and variable remuneration components and additional benefits, complies with the Remuneration Policy and meets the applicable legal requirements.

The Remuneration Policy is an effective tool for managing compensation of the Management Board and Supervisory Board Members. It provides for flexibility in granting variable remuneration components, which is conducive to the growth of the Company and the Group. This Remuneration Report was prepared by the Supervisory Board to comply with the requirements set out in Art. 90g.1 of the Public Offering Act.

In accordance with Art. 90g.3 of the Public Offering Act, this Remuneration Report may not include information for previous financial years for which the Supervisory Board was not required to prepare a Remuneration Report.

In this Remuneration Report information on remuneration amounts is presented on a gross basis.

This Remuneration Report has been assessed by an auditor with respect to the disclosure of information required under Art. 90g.1-90g.5 of the Public Offering Act. The auditor authorised to assess this Remuneration Report is UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością of Warsaw.

This Remuneration Report has been adopted by the Supervisory Board Resolution No. 7 of 26 April 2024.

The Supervisory Board has authorised the Chair of the Supervisory Board to sign this Remuneration Report on behalf of the Supervisory Board.

For the Supervisory Board:

Jarosław Plisz – Chair of the Supervisory Board