



REMUNERATION POLICY

I. GENERAL PROVISIONS

Art. 1. (1) This policy sets forth the principles and rules for defining and paying remuneration to the members of the Board of Directors in the course of performance of their professional duties.

(2) The Remuneration Policy aims to support the long-term business goals of the company and encourage behavior which facilitates value creation for the shareholders while ensuring competitive level of the remunerations, sufficient to attract and retain directors possessing qualities required for the successful management and development of the company.

(3) The Remuneration Policy has been adopted pursuant to Art. 116(c), paragraph 1 of the Public Offering of Securities Act.

Art. 2 (1) The Policy is developed by the Board of Directors and is adopted and amended by the General Meeting of Shareholders.

(2) This Remuneration Policy and any subsequent amendments hereto shall be announced in a clear and accessible manner, without disclosing sensitive business information or other information which represents a legally protected secret.

(3) The Board of Directors shall draw up Policy Implementation Programme and shall be responsible for its implementation.

(4) The Board of Directors shall disclose to the shareholders the manner in which it implements the Remuneration Policy by means of a report which shall be a separate document to the annual financial statements of the company.

II. PRINCIPLES APPLIED

Art. 3. (1) The Company may pay the members of the Board of Directors both permanent (fixed) remuneration and variable remuneration.

(2) Fixed and variable remunerations of the members of the Board of Directors are determined by virtue of a resolution of the General Meeting of Shareholders.

(3) The Company shall pay remuneration to the members of the Board of Directors only in accordance with the Remuneration Policy adopted by the General Meeting.

Art. 4. When defining the remunerations of the members of the Board of Directors, the following principles shall apply:

1. Fixed remuneration shall comprise payments that are not calculated based on performance assessment and shall include remunerations of permanent nature that have been precisely set or can be unambiguously defined and in compliance with the applicable legislation.

2. Variable remuneration is a component of the total remuneration in the form of profit-sharing bonuses, incentives, benefits – related to retirement and other material incentives and financial instruments, awarded based on activity performance assessment criteria.

3. The permanent remuneration of the members of the Board of Directors is in accordance with the amount of remuneration (including additional material incentives) of the employees, their professional qualification, length of service, responsibilities and workload, as well as the working conditions.

4. The permanent remuneration of each member of the Board of Directors is in the amount of two and half average gross remunerations, paid monthly to the employees under a full-time employment contract.

5. The remuneration of the persons entitled with the management and representation of the company in this capacity shall be defined by the Board of Directors.

6. The amount of the annual variable remuneration for each member of the Board of Directors may not exceed 2.5 % of the net profit for the reporting year.

7. The assessment in terms of the implementation of the financial criteria under Art. 5 shall be made annually by the Board of Directors on the basis of the published Consolidated Public Notice on the company's financial standing at the end of the reporting year.

8. The chosen approach of combining fixed and variable remuneration ensures the contribution of the Policy to achieving the long-term business objectives of the company and creating value for shareholders.

(2) In order to prevent a conflict of interests in defining and paying the remuneration of the members of the Board of Directors, the following measures shall be applied:

1. the resolution for setting the amount and payment of the remunerations shall be entirely in the competence of the General Meeting of the shareholders and in accordance with the principles and rules of this Policy;

2. the criteria under Art. 5 for defining the variable remuneration are measurable and objective and their implementation can be established without the participation of the Board of Directors or the need to make a subjective assessment;

3. the objectivity of the financial and non-financial criteria is additionally guaranteed by the liability of the registered auditor performing an independent financial audit and the compiler of the annual financial statements, provided by the regulation, for incorrect, misleading or incomplete data in the annual financial statements.

Art. 5. (1) Variable remuneration shall depend on the achievement of certain goals and results and shall be defined on the basis of the following criteria:

1. financial criteria - performance results as follows:

(a) level and dynamics of EBITDA (the earnings of the company and its subsidiaries before interest, tax, depreciation and amortization);

(b) level and dynamics of subsidiaries' sales;

(c) level and dynamics of subsidiaries' receivables.

2. non-financial indicators as follows:

(a) compliances with the principles of the National Corporate Governance Code;

(b) implementation of and adherence to the adopted Ethical Code of Conduct, Information Provision and Disclosure Policy and the other internal rules and policies of the company.

(2) The total amount of the variable remuneration shall be based on a combination of the assessments on the activity of the

separate Board member, the Board of Directors as a whole as well as of the company's performance results.

(3) Payment of 40 % of the variable remuneration defined in the resolution of the General Meeting of Shareholders shall be deferred for a period of 3 years as from the date of the resolution of the General Meeting.

(4) Payment of the deferred part of the variable remuneration shall be made proportionately during the deferred period.

(5) The General Meeting of Shareholders may decide not to pay up to 100 % of the unpaid (including deferred) part of the provided variable remuneration or to request a refund of up to 100 % of the paid variable remuneration in the following cases:

1. the company has suffered significant damages (including reputational) as a result of a culpable action committed or admitted by the respective member of the Board of Directors;

2. the respective member of the Board of Directors has violated the prohibition to admit conflict of interest;

3. the variable remuneration was provided on the basis of data which subsequently appeared to be incorrect.

(6) The agreement with a member of the Board of Directors shall regulate the conditions and the maximum amount of the compensations payable upon its early termination as well as any payments related to the notice period. The compensation in case of early termination of the contract is defined in the amount of the paid permanent remunerations for the last 24 months.

(7) The agreement with a member of the Board of Directors shall also regulate the possibility of the company to demand a return of the variable remuneration on the grounds provided for in the Policy. The resolution to return the variable remuneration shall be adopted by the General Meeting of Shareholders which shall set the terms and conditions for return, if they have not been specified in the agreement.

(8) The unpaid part of the provided variable remuneration (if any) shall be paid within one month as from the dismissal of a member of the Board of Directors from office and from liability, except for in the cases of Art. 5 para. 5.

Art. 6. The relations between the company and an executive member of the Board of

Directors (executive director) shall be settled by a management agreement which shall be entered into under the rules of the Commercial Act.

Art. 7. Compensation under Art. 5, paragraph 6 and Art. 6, paragraph 2 shall not be payable where the dismissal is due to poor performance or culpable conduct on the part of the member of the Board of Directors.

Art. 8. In case of early termination of a management agreement with a member of the Board of Directors, respectively with an executive director, the total amount of compensations due in relation to the early termination, as well as payments related to the notice period or provided for in the non-compete clause may not exceed the amount of the paid annual permanent (fixed) remunerations for the last 24 months.

Art. 9. (1) The General Meeting of Shareholders may provide variable remuneration in the form of stock, stock options, stock acquisition rights or other financial instruments.

(2) The particular conditions and parameters of the remuneration under paragraph 1 shall be defined in the resolution of the General Meeting of Shareholders on a case-by-case basis subject to the legal provisions.

(3) The provision of remuneration in the form of shares shall aim achieving:

1. commitment and empathy of the members of the Board of Directors for work in the company, as well as stimulation of their contribution to the activity and the results of the company;

2. possibility for retention of qualified and loyal members of the Board of Directors;

3. compliance of the interests of the members of the Board of Directors with the long-term interests of the company.

(4) While defining the right and the amount of remuneration in the form of shares, the obligations and the contribution of each Board member in the activity and the results of the company shall be taken into consideration.

III. INFORMATION DISCLOSURE

Art. 10. The company shall disclose its Remuneration Policy and any subsequent amendments hereto in a clear and accessible manner, without disclosing any information which may affect the price of the financial instruments issued or other information which represents a legally protected secret.

Art. 11. The report on the implementation of the Remuneration Policy is a separate document to the annual financial statement of the company.

IV. GENERAL PROVISIONS

Art. 12. Members of the Board of Directors shall provide a guarantee for their management in the amount of their quarterly gross remuneration.

Art. 13. The Remuneration Policy shall be reviewed at least every four years or when significant changes are required.

This Policy was adopted by the General Meeting of Shareholders held on 20.05.2021 and shall be in force as from 01.06.2021.

The resolution was adopted as follows: Number of shares on which actual votes were cast:, representing% of the capital. Total number of votes actually cast: Number of votes cast "for": Number of votes cast "against":