

## Implications of top-up tax legislation for KRUK Group

**In view of the upcoming entry into force of the Polish Act of November 6th 2024 on top-up tax levied on constituent entities of multinational and domestic groups (the "Act"), the Management Board of KRUK S.A. (the "Company") announces that the Company will fall within the scope of the Act after meeting the revenue condition set out therein, i.e. after its consolidated revenue in any two of the four consecutive fiscal years immediately preceding the tested fiscal year reaches EUR 750 million or more.**

The Company estimates that the KRUK Group's consolidated revenue may reach the EUR 750 million threshold in 2025 and 2026 at the earliest. In such a case, provided that the effective tax rate in the relevant jurisdiction computed in accordance with the Act is lower than 15%, the KRUK Group would be required to pay top-up tax for the first time for the fiscal year 2027.

If other statutory conditions are met, the KRUK Group may benefit from the 'safe harbour' rules provided for in the Act, which would mean exemption from the obligation to compute and pay top-up tax in the Polish jurisdiction for up to five years (starting from the first year for which the revenue condition was met, i.e. not earlier than from 2027).

The Act implements the provisions of Council Directive (EU) 2022/2523 of December 14th 2022 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups in the European Union.

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### About Us

KRUK Group is a leading European player in debt management sector. The company was established in 1998 and now operates in Poland, Romania, Italy, Spain, Czechia and Slovakia, as well as holds assets in Germany. KRUK is present on Warsaw Stock Exchange in Poland and is also regular issuer of bonds on Warsaw Bond Market - Catalyst.

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**Attachments**

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