

Reappointment of KRUK's Management Board for another term

The Management Board of KRUK S.A. (the "Company") announces that on March 27th 2025 the Company's Supervisory Board passed resolutions, effective from March 27th 2025, reappointing the Company's Management Board for a new joint three-year term.

All members of the Management Board were reappointed for the new term:

1. Piotr Krupa, President of the Management Board
2. Piotr Kowalewski, Member of the Management Board
3. Adam Łodygowski, Member of the Management Board
4. Urszula Okarma, Member of the Management Board
5. Michał Zasępa, Member of the Management Board.

The biographical notes of the Management Board members appointed for the new term are provided below.

Piotr Krupa

President of the Management Board of KRUK S.A. since 2003, co-founder of the Company. He began his professional career in 1997 as a partner in the civil-law partnership Kuźnicki i Krupa. He remained with the partnership until 2004. In 1996, he graduated from the Faculty of Law and Administration of the University of Wrocław. In 1997–2000, he completed legal training in court. He is a legal counsel. He served on the supervisory board of the Association of Financial Enterprises (2006-2012). Since 2019, he has served as Chairman of the University Council of the Wrocław University of Economics. Member of the Program Council of the Polish branch of the United Nations Global Compact Network Poland, working for the creation and implementation of the strategy, mission and goals of the United Nations Global Compact Network Poland and supporting the implementation of Agenda 2030. Until September 2024, one of the representatives of the Board of Issuers appointed by the Warsaw Stock Exchange. In 2024, he joined 30% Club Poland, supporting the objectives of the campaign, which aims to increase the representation of women at the highest levels of management in Polish listed companies. He actively participates in conferences and events on the debt management industry and socio-economic changes. Piotr Krupa is chairman of the board of directors of the Krupa Family Foundation, which is not engaged in any activities competitive with KRUK SA. He is not a partner in any partnership under civil law or other type of partnership, or a member of a governing body of an incorporated company or a member of a governing body of any other competing legal entity. He is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Piotr Kowalewski

Member of the Management Board of Kruk S.A. since May 2020.

He began his professional career in 2004 as a senior analyst at Kruk S.A. He became Head of the Company's first operational Analysis Department, which he managed until 2008. Next, he took charge of the Purchased Debt Department, where he co-created and managed the implementation of the amicable settlement strategy. Since 2015, as Debt Management Director, he has been responsible for the development of the Kruk Group's retail debt portfolio strategy and for the oversight of its implementation, including management of both amicable and court settlement processes, as well as for cooperation with Operations Directors in each of the countries where the Group is present. Piotr Kowalewski graduated in managerial econometrics from the Wrocław Academy of Economics (currently the Wrocław University of Economics and Business) in 2004, as well as in computer science and management from the Wrocław University of Technology in 2006. He has also completed post-graduate courses in Psychology in Business at WSB University. Piotr Kowalewski is not engaged in any activities competing with the Company's business, nor is he a partner in any competing partnership under civil law or other type of partnership, or a member of a governing body of any other competing legal entity. Piotr Kowalewski is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Adam Łodygowski

Member of the Management Board of Kruk S.A. since November 2020.

Dr Adam Łodygowski began his professional career in finance with UniCredit (London) in 2011 as a quantitative analyst responsible for the development of stochastic analytics and tools for valuation of derivative products and assessment of counterparty risk (XVA). Mr Łodygowski received promotions in 2012 and 2014, which allowed him to develop his competencies in mathematical analysis and technology (IT) and in management. In 2016, he joined Credit Suisse in Wrocław, where he was in charge of a team of quantitative analysts, statisticians and developers providing analytical, tool and technological solutions for key areas at the bank. In 2018, he was appointed to lead a 130-member analytical and technological group in Poland, supporting key business lines and technological solutions in the area of quantitative analysis, risk management and derivatives valuation. From August to November 2020, he was Managing Director of the risk assessment area at the Kruk Group. In 2005, he graduated from the Poznań University of Technology and from the University of Hanover (Germany) in the field of numerical methods in construction, with a Master's degree in Engineering. In 2006–2010, he studied and worked as an academic researcher at Louisiana State University (USA), specialising in numerical methods in mechanics and financial mathematics, and was awarded the title of Doctor of Science and a Master's degree in financial mathematics, respectively. Adam Łodygowski is chairman of the board of the Foundation Our Club KW 04, which does not conduct competitive activities with the Company. He is not a partner in any partnership under civil law or other type of partnership, or a member of a governing body of an incorporated company or a member of a governing body of any other competing legal entity. Adam Łodygowski is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Urszula Okarma

Member of the Management Board of Kruk S.A. since 2006.

Her professional career began in 1998 as an accountant at an energy company. In 1999–2001, she headed the prevention department at SKK Kredyt S.A. She joined KRUK S.A. in 2002 as Head of the Telephone Collection Department and Head of the Financial Institutions Division. She graduated from the Faculty of National Economy of the Wrocław University of Economics and Business in 1998, with a Master's degree in finance and banking. She is not engaged in any business outside the KRUK Group; she is not a partner in any partnership under civil law or other type of partnership, or a member of a governing body of an incorporated company or a member of a governing body of any other competing legal entity. She is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Michał Zasępa

Member of the Management Board of KRUK S.A. since 2010.

He began his professional career at A.T. Kearney Sp. z o.o. in 2000 and remained with the consultancy firm for two years. He went on to work for the private-equity funds management industry: in 2003–2004 he was with Dresdner Kleinwort Wasserstein Sp. z o.o., and in 2004–2010 with Enterprise Investors Sp. z o.o. He graduated from the Warsaw School of Economics in 2000 with a Master's degree. In 1996–1997, he studied management at the University of Wisconsin, and in 1999 at the Stockholm School of Economics. He is not engaged in any business outside the KRUK Group; he is not a partner in any partnership under civil law or other type of partnership, or a member of a governing body of an incorporated company or a member of a governing body of any other competing legal entity. He is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Legal basis: Par. 5.5 of the Regulation of the Minister of Finance of March 29th 2018 on current and periodic information [...]

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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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