

**Resolution No. .../2025
of the Extraordinary General Meeting of KRUK S.A. of Wrocław
dated 30 January 2025**

to adopt amendments to the Remuneration Policy for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław with regard to Section 2, Section 8, Section 9, Section 20 and Appendix 1.

Acting pursuant to Art. 90d.1 and Art. 90d.6 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (Dz.U. No. 184, item 1539, as amended), the Extraordinary General Meeting resolves as follows:

Section 1

Following a review, the following amendments are hereby made to the Remuneration Policy for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław (the "Policy"), the wording of which was confirmed by Resolution No. 20/2024 of the Annual General Meeting of 10 May 2024:

1. In the table presented in Section 2, the following definition shall be added:

Incentive Scheme, Stock Option Plan	the securities-based incentive scheme in place at the Company and the KRUK Group, adopted by resolution of the KRUK S.A. General Meeting;
Warrants	2021 Warrants, 2025 Warrants and other subscription warrants within the meaning of the Commercial Companies Code of 15 September 2000 (Dz.U. of 2019, item 505, as amended), which may be allotted to members of the Management Board of KRUK S.A. of Wrocław;

2. Section 8 of the Policy, which has read as follows:

"Section 8. Variable components of remuneration for Management Board Members Bonus

1. Notwithstanding the fixed monthly remuneration referred to in Section 6, a Management Board Member may receive a variable remuneration component in the form of a bonus.
2. The bonus referred to in Section 8.1 above shall be awarded at the sole discretion of the Supervisory Board. For the avoidance of doubt, the above provision means that a Management Board Member shall not acquire the right to claim the payment of a bonus during the term of their holding the position on the Management Board, in particular on the basis of their performance or execution of tasks assigned to them.
3. The bonus referred to in Section 8.1 above shall be paid on a date and in an amount determined at the Supervisory Board's discretion, with the proviso that the bonus amount shall not exceed 12 times the average monthly base remuneration of the Management Board Member for the 12 months preceding the month of the bonus award, and the bonus shall be awarded at most once in any calendar year.
4. Before deciding whether to award a bonus to a Management Board Member, the Supervisory Board shall take into account clear, comprehensive and varied bonus

award criteria pertaining to both financial and non-financial performance, including criteria related to social interest, the Management Board Member's contribution to environmental protection, and activity in preventing and eliminating any adverse social impacts of KRUK S.A.'s operations."

shall be amended to read as follows:

"Section 8. Variable components of remuneration for Management Board Members Bonus

1. Notwithstanding the fixed monthly remuneration referred to in Section 6, a Management Board Member may receive a variable remuneration component in the form of a short-term bonus.
 2. The bonus referred to in Section 8.1 above may be granted once a year based on financial and individual short-term objectives, if such objectives are set for a given year by the Supervisory Board by way of a resolution passed by the end of the financial year preceding the year for which the bonus is to be granted. The granting of a short-term bonus is contingent upon the Supervisory Board's determination, through a resolution, that a Management Board Member has achieved the set objectives.
 3. The bonus referred to in Section 8.1 above shall be paid on a date and in an amount determined by the Supervisory Board, with the proviso that the bonus amount shall not exceed 12 times the average monthly base remuneration of the Management Board Member for the 12 months preceding the month of the bonus award, and the bonus shall be awarded at most once in any calendar year.
 4. When establishing individual short-term objectives, the Supervisory Board shall consider clear, comprehensive, and diverse bonus award criteria. These criteria will encompass both financial and non-financial performance, including aspects related to social interest, the Management Board Member's contribution to environmental protection, and efforts to prevent and mitigate adverse social impacts resulting from KRUK S.A.'s operations. These criteria cannot be the same as, or directly linked to, the remuneration criteria set out in the warrant-based incentive schemes in effect.
3. Section 2, Section 9 and Section 20 of the Policy shall be amended by deleting the provisions concerning the previous 2015–2019 Incentive Scheme.
 4. In connection with the changes referred to in Section 8.3 above, Section 9.3, which has read as follows:

"3. In the future, Management Board Members may be entitled to receive subscription warrants other than the 2014 Warrants if the Company introduces a new incentive scheme. The implementation of such scheme shall require the General Meeting's resolution on the issue of such warrants and a conditional increase of the Company's share capital. In such a case, this Policy shall also be amended by introducing relevant provisions concerning the new incentive scheme."

shall be amended to read as follows:

"3. In the future, Management Board Members may be entitled to receive other Warrants if the Company introduces a new Incentive Scheme. The implementation of such Incentive Scheme shall require the General Meeting's resolution on the issue of such warrants. In such a case, this Policy shall also be amended by introducing relevant provisions concerning the new Incentive Scheme."
 5. Section 20.1a, which has read as follows:

"1a. Financial instruments that may be awarded by KRUK S.A. to its Management Board Members as remuneration shall be the 2021 Warrants. The 2021 Warrants are described in more detail in Section 9 of this Policy."

shall be amended to read as follows:

“1a. Financial instruments that may be awarded by KRUK S.A. to its Management Board Members as remuneration shall be Warrants, as specified in Section 9 of this Policy.”

6. In Appendix 1 to the Policy, subsection 1, which has read as follows:

- “The relative proportion between fixed and variable remuneration components for Management Board Members, as shown in the chart above, follows from the maximum bonus amount that Members of the Management Board may receive at the Supervisory Board’s discretion (cf. Section 8.3 of the Policy). The maximum possible amount of that bonus is closely linked in the Policy to the amount of fixed monthly base pay of a Management Board Member. The decision to award a bonus to a Management Board Member remains at the Supervisory Board’s sole discretion, based on all factors and criteria that the Supervisory Board deems material to the Company’s condition. The Supervisory Board is under no obligation to award any bonuses to Management Board Members. The bonus award is purely discretionary.
- It is not possible to determine the share of remuneration awarded to Management Board Members in the form of financial instruments versus the total amount of their remuneration, given the nature of the financial instruments awarded to Management Board Members. The incentive schemes under which 2014 Warrants may be allotted shall be designed in such a way that Management Board Members may receive a certain predetermined maximum number of 2014 Warrants (cf. Section 9 of the Policy). The amount of remuneration awarded in the form of financial instruments will therefore depend on the value of the 2014 Warrants at the time of their award to a Management Board Member. It is not possible to determine that value at the time of adopting the Policy, as it will depend on the difference between the future value of Company shares at the time of award of 2014 Warrants to a Management Board Member and the issue price of Company shares acquired by exercising the 2014 Warrants.”

shall be amended to read as follows:

- “The relative proportion between fixed and variable remuneration components for Management Board Members, as shown in the chart above, follows from the maximum bonus amount that Members of the Management Board may receive by decision of the Supervisory Board (cf. Section 8.3 of the Policy). The maximum possible amount of that bonus is closely linked in the Policy to the amount of fixed monthly base pay of a Management Board Member. The decision to grant a bonus to a Management Board Member is solely at the discretion of the Supervisory Board, based on its evaluation of the extent to which financial and individual annual objectives have been achieved.
- It is not possible to determine the share of remuneration awarded to Management Board Members in the form of financial instruments versus the total amount of their remuneration, given the nature of the financial instruments awarded to Management Board Members. The incentive schemes under which the Warrants may be allotted shall be designed in such a way that Management Board Members may receive a certain predetermined maximum number of Warrants (cf. Section 9 of the Policy). The amount of remuneration awarded in the form of financial instruments will therefore depend on the value of the Warrants at the time of their

award to a Management Board Member. It is not possible to determine that value at the time of adopting the Policy, as it will depend on the difference between the future value of Company shares at the time of award of the Warrants to a Management Board Member and the issue price of Company shares subscribed for by exercising the Warrants.”.

Section 2

In connection with the adoption by the Extraordinary General Meeting of KRUK S.A. on 30 January 2025 of Resolution No. .../2025 to amend Resolution No. 22/2021 of the Annual General Meeting of KRUK S.A. of Wrocław, dated 16 June 2021, on setting the rules of an incentive scheme for 2021–2024, conditional increase of the Company’s share capital and issue of subscription warrants with the Company existing shareholders’ pre-emptive rights waived in whole with respect to shares to be issued as part of the conditional share capital increase and subscription warrants, and to amend the Articles of Association, Section 20 shall be amended in such a way that Section 20.5a, which has read as follows:

“5a. The 2021 Warrants shall not be transferable and may not be encumbered, but they may be inherited. Company shares subscribed for in the exercise of the rights conferred by the 2021 Warrants shall be freely transferable.”

shall be amended to read as follows:

“5a. The 2021 Warrants shall be non-transferable, except where a donation agreement for the Subscription Warrants is executed with the prior consent of the Company, granted through a resolution of the Management Board. No further donation of the Warrants shall be permitted. The 2021 Warrants may not be encumbered, but may be inherited. Company shares subscribed for in the exercise of the rights conferred by the 2021 Warrants shall be freely transferable.”

Section 3

This Resolution shall become effective as of its date.