



Auditor's reasonable assurance engagement report on assessment of the Remuneration Report

For the General Meeting, the Supervisory Board and the Management Board of Kruk S.A.

Reasonable assurance opinion (assessment)

We have performed a reasonable assurance engagement on the accompanying Report on Remuneration of Members of the Management Board and Supervisory Board of Kruk S.A. of Wrocław (the "Company") for the year ended 31 December 2025 (the "Remuneration Report").

In our opinion, the Remuneration Report is complete and compliant, in all material respects, with the applicable requirements set out in Article 90g(1)–(5) and (8) of the Polish Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (the "Public Offering Act").

Subject matter of the engagement and applicable criteria

The Remuneration Report was prepared by the Supervisory Board in order to fulfil the requirements of Article 90g(1) of the Public Offering Act. The Remuneration Report may not be suitable for any other purpose.

In accordance with the requirements of Article 90g(10) of the Public Offering Act, the Remuneration Report is to be assessed by a statutory auditor to ensure the completeness of disclosures required under Article 90g(1)–(5) and (8) of the Public Offering Act. This auditor's report is provided to fulfil these requirements.

We understand the statutory auditor's assessment referred to above as the assessment whether the scope of information presented in the Remuneration Report is, in all material respects, complete and the information is disclosed with such level of detail as required by the Public Offering Act.

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PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. with its registered office at ul. Polna 11, 00-633 Warsaw, Poland, entered in the National Court Register by the District Court for the capital city of Warsaw, 12th Commercial Division of the National Court Register, under No. KRS 0000750050, Tax Identification Number (NIP) 5260210228.

In addition, our assessment includes verification of whether the information presented in the Remuneration Report is consistent, in all material respects, with the underlying facts, does not omit any significant facts and does not contain material misstatements.

Basis for opinion

We conducted our assurance engagement in accordance with National Standard on Assurance Engagements Other than Audits and Reviews 3000 (Z) compliant with International Standard on Assurance Engagements 3000 (Revised) – “Assurance Engagements Other than Audits or Reviews of Historical Financial Information” (“NSAE 3000 (Z)”).

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our responsibilities under this standard are further described in the “Auditor’s responsibilities” section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements set out in the Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards), adopted by resolution of the National Council of Statutory Auditors, which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies the provisions of National Quality Control Standard 1 compliant with International Standard on Quality Management (PL) 1 – “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements”, developed by the International Auditing and Assurance Standards Board and adopted by resolution of the Polish Audit Oversight Agency, which requires us to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, applicable laws and regulatory requirements.

Responsibilities for the Remuneration Report

Members of the Supervisory Board of the Company are responsible for the preparation of the Remuneration Report in accordance with the requirements set out in Article 90g(1)–(5) and (8) of the Public Offering Act, and in particular for its completeness. The responsibilities of the Supervisory Board include selecting and applying appropriate methods for the preparation of financial and non-financial information, as well as designing, implementing and maintaining internal controls that the Supervisory Board considers necessary to enable the preparation of the Remuneration Report free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our objectives are to plan and perform the assurance engagement in order to obtain reasonable assurance as to whether the Remuneration Report, in all material respects, is free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report on the reasonable assurance engagement related to the assessment of the Remuneration Report, containing our opinion. Misstatements may arise from fraud or error and are considered material if they could reasonably be expected, individually or in aggregate, to influence the decisions of users taken on the basis of the Remuneration Report.

When performing a reasonable assurance engagement in accordance with NSAE 3000 (Z), we exercise professional judgement and maintain professional scepticism. In addition:

- we conduct risk assessment procedures, as part of which we obtain an understanding of internal control relevant to the engagement, in order to identify and assess the risks of material misstatement, whether due to fraud or error, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control; and
- we design and perform procedures responsive to the assessed risks of material misstatement in the Remuneration Report. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

Summary of work performed

The procedures we planned and performed were aimed at obtaining reasonable assurance that the Remuneration Report had been prepared, in all material respects, completely and in accordance with applicable requirements and that it did not contain material misstatements or omit significant information. In particular, our procedures included:

- reading the Remuneration Report and comparing the information contained therein against the applicable requirements;
- reviewing resolutions of the General Meeting of the Company concerning the remuneration policy for members of the Management Board and Supervisory Board together with the specific resolutions of the Supervisory Board, and, where we deemed appropriate, other documents governing matters related to remuneration subject to disclosure in the Remuneration Report;
- obtaining an understanding of the procedures adopted by the Supervisory Board for preparing the Remuneration Report, including an understanding of relevant internal control procedures

to the extent necessary to assess the risk of material misstatement or omission of significant information;

- identifying, by reference to corporate documentation, the individuals in respect of whom information is required to be disclosed in the Remuneration Report and establishing, by making enquiries of persons responsible for preparing the Remuneration Report and, where deemed appropriate, also directly of the individuals concerned, whether all information required by the criteria for preparing the Remuneration Report has been disclosed;
- where we deemed appropriate for assessing compliance of the Remuneration Report with applicable regulations, reconciling financial remuneration data presented in the Remuneration Report to the Company's accounting records or to appropriate source documentation;
- where we deemed appropriate for assessing the completeness of the Remuneration Report in accordance with applicable regulations, reconciling the required non-financial disclosures in the Remuneration Report to appropriate source documentation and determining whether those disclosures are supported by the underlying documentation and do not omit material facts.

The Remuneration Report has not been audited within the meaning of the National Standards on Auditing. In the course of our assurance procedures, we did not audit or review the historical financial information used to prepare the Remuneration Report and therefore we do not accept any responsibility for issuing or updating any reports or opinions on the Company's historical financial information.

Disclaimer

This report has been prepared by PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k. for the General Meeting, the Supervisory Board and the Management Board of the Company, and is intended solely for the purpose described in the "Subject matter of the engagement and applicable criteria" section. It should not be used for any other purpose.

Accordingly, PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k. disclaims any liability, whether contractual or non-contractual (including for negligence), towards any entities other than the Company. This does not release us from liability in situations where such release is excluded by law.

The Management Board of the Company is responsible for publishing the Remuneration Report on the Company's website and making it available free of charge for at least 10 years from the date of the General Meeting at which the resolution providing an opinion on the Remuneration Report was adopted, as well as for the reliability of information presented on the Company's website.

On behalf of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k., an audit firm entered in the list of statutory auditors of financial statements under Reg. No. 144,

The signature is valid

Document signed by Agnieszka Accordi

Date: 2026.03.10 19:13:14 CET

Agnieszka Accordi

Qualified Auditor

Reg. No. 11665

Warsaw, 10 March 2026