

# REPORT ON REMUNERATION OF THE MANAGEMENT BOARD AND MEMBERS OF THE SUPERVISORY BOARD OF WORK SERVICE S.A.

FOR THE YEARS 2019 AND 2020



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#### 1. INTRODUCTION

- 1. This report on the remuneration of the members of the Management Board and the Supervisory Board of Work Service S.A. has been prepared in compliance with the requirements set forth in the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005. The report covers the financial years 2019-2020 and includes a review of remuneration awarded in accordance with applicable internal regulations and corporate governance procedures, in particular the Remuneration Policy for Members of the Management Board and Members of the Supervisory Board of Work Service S.A. adopted by Resolution No. 54/2020 of the Ordinary General Meeting of "WORK SERVICE" S.A. of 15 October 2020 on the adoption of the Remuneration Policy for Members of the Management Board and Supervisory Board of "WORK SERVICE" S.A.
- 2. The remuneration policy is a component of the Company's management principles based on corporate culture, which include ethical values and competence of staff, clear organizational structures, scopes of authority and responsibility, information channels, control mechanisms and risk management system. The solutions adopted in the Policy, in particular the amount, principles and structure of remuneration of members of the Management Board and members of the Supervisory Board, as well as taking into account the current financial situation of the Company in awarding them, have been established in a manner intended to contribute to the implementation of the business strategy, long-term interests and stability of the Company and its development.
- 3. The Company, as a Temporary Employment Agency, conducts specific activities in which the amount of remuneration of temporary employees hired by the Company is determined by the Company's clients user employers, in accordance with various internal payroll regulations applicable at their workplaces. Accordingly, the terms and conditions of employment and remuneration of the Company's employees other than members of the Management Board and Supervisory Board were not taken into account in establishing the Policy.

#### 2. GLOSSARY

**Company** - Work Service S.A. seated in Wrocław (53-413), ul. Gwiaździsta 66, entered in the Register of Entrepreneurs of the National Court Register under KRS number: 0000083941, for which the registration files are kept by the District Court for Wrocław - Fabryczna in Wrocław, VI Commercial Department of the National Court Register, NIP: 8971655469, REGON: 932629535, share capital of PLN 6,559,063.80 - fully paid up;

**Capital Group** - the Company and its subsidiaries and affiliates within the meaning of the provisions of the Act of 15 September 2000 Code of Commercial Companies;

**Remuneration Policy** – the Remuneration Policyfor Members of the Management Board and Members of the Supervisory Board of Work Service S.A;;

**Report** - this Report on Remuneration of the Members of the Management Board and Members of the Supervisory Board of Work Service S.A. for the years 2019 and 2020.

## 3. REVIEW OF FINANCIAL RESULTS OF THE COMPANY AND CAPITAL GROUP

The presented financial data for the period from January 1 to December 31, 2020 and for the period from January 1 to December 31, 2019 applies to the entire Capital Group: continued and discontinued operations.

The Group's result for 2020 includes a change in the method of consolidation of Prohuman 2004 Kft. and companies controlled by Prohuman 2004 Kft. due to the loss of control in the fourth quarter of 2020, which is described in more detail in the Consolidated Financial Statements of the Group in item 2.3 Business continuity.



SPECIFICATION	01.0131.12.2020	01.0131.12.2019	01.0131.12.2020	01.0131.12.2019
Work Service Capital Group	000 PLN	000 PLN	000 EUR	000 EUR
Sales revenue	1 007 955	1 635 653	225 282	380 225
EBITDA (operating profit + depreciation and amortisation)	22 474	-17 956	5 023	-4 174
Profit on sales	-6 373	3 347	-1 424	778
Operating profit (EBIT)	11 411	-33 252	2 550	-7 730
Gross profit (loss)	20 526	-116 763	4 588	-27 143
Net profit (loss)	-11 323	-118 366	-2 531	-27 515
Net cash flows from operating activities	-60 603	-18 262	-13 545	-4 245
Net cash flows from investing activities	-1 060	46 117	-237	10 720
Net cash flows from financing activities	46 407	-46 202	10 372	-10 740
Total net cash flows	-15 256	-18 347	-3 410	-4 265
Number of ordinary shares of the Company for the calculation of earnings per share	65 590 638	65 590 638	65 590 638	65 590 638
Earnings per share	-0,17	-1,70	-0,04	-0,39
Number of diluted shares for the calculation of diluted earnings per share	66 332 644	66 332 644	66 332 644	66 332 644
Diluted profit per share	-0,17	-1,68	-0,04	-0,39
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Assets	419 820	658 844	90 973	154 713
Liabilities and provisions for liabilities	418 314	586 415	90 646	137 705
Long-term liabilities	171 749	17 768	37 217	4 172
Short-term liabilities	231 907	516 545	50 253	121 297
Equity	1 506	72 429	326	17 008
Share capital	6 559	6 559	1 421	1 540
Supplementary capital	342 909	353 211	74 306	82 943

# **Key economic data of Work Service SA**

SPECIFICATION	01.0131.12.2020	01.0131.12.2019	01.0131.12.2020	01.0131.12.2019
Work Service S.A.	000 PLN	000 PLN	000 EUR	000 EUR
Sales revenue	206 359	324 289	46 122	75 384
EBITDA (operating profit + depreciation and amortisation)	-26 524	-33 822	-5 928	-7 862
Profit on sales	-21 965	-28 894	-4 909	-6 717
Operating profit (EBIT)	-33 902	-43 586	-7 577	-10 132
Gross profit (loss)	-18 383	-197 059	-4 109	-45 809
Net profit (loss)	-35 637	-186 752	-7 965	-43 413
Net cash flows from operating activities	-6 564	-62 068	-1 467	-14 428
Net cash flows from investing activities	4 185	40 906	935	9 509
Net cash flows from financing activities	9 754	22 199	2 180	5 160
Total net cash flows	7 375	1 037	1 648	241
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Assets	417 399	493 608	90 448	115 911
Liabilities and provisions for liabilities	423 465	464 037	91 762	108 967
Long-term liabilities	141 748	59 354	30 716	13 938
Short-term liabilities	275 636	388 751	59 729	91 288
Equity	-6 066	29 571	-1 315	6 944
Share capital	6 559	6 559	1 421	1 540
Supplementary capital	283 164	283 164	61 360	66 494



#### 4. REMUNERATION POLICY

- 1. In negotiations with a Member of the Management Board, the Supervisory Board determines the legal basis for the management relationship and rules of remunerating the Management Board Member. The legal basis for the management of the Company by a Member of the Management Board shall be determined by a resolution of the Supervisory Board.
- 2. The entrustment of the management of the Company is envisaged on the basis of:
  - a) employment relationship realized under an employment contract concluded in accordance with the provisions of the Labour Code,
  - b) appointment by the General Meeting to serve as a Member of the Management Board for the term of office.
  - c) service agreement to which the provisions of the Policy shall apply mutatis mutandis. The decision in this regard is made by the Supervisory Board.
- 3. Based on the Remuneration Policy, the remuneration paid to members of the Management Board includes:
  - a) fixed remuneration,
  - b) additional/variable remuneration, hereinafter referred to as "additional remuneration",
  - c) additional benefits,
- 4. Members of the Supervisory Board are appointed to perform functions in the Supervisory Board by the General Meeting of Shareholders through relevant resolutions, in accordance with the applicable legal regulations. The term of office of the Members of the Supervisory Board is common and lasts 3 years. A member of the Supervisory Board may be dismissed at any time by the General Meeting. Remuneration of members of the Supervisory Board, including objective and transparent rules of defining the remuneration of individual members of the Supervisory Board, shall be determined by a resolution of the General Meeting.
- 5. The components of remuneration paid in 2019 and 2020 were determined in accordance with, and reflected the terms of, the applicable Remuneration Policy.

# 5. REMUNERATION OF MANAGEMENT BOARD MEMBERS

### 1. Fixed remuneration

- a) The obligatory part of remuneration paid to the Members of the Management Board is fixed remuneration,
- b) The fixed remuneration of the Management Board Members is determined by the Supervisory Board by way of a resolution. In determining its amount, the following considerations are primarily taken into account:
  - qualifications, level of work experience;
  - the profile of the function performed, the size of the area managed, and the scope and nature of the tasks performed in that area;
  - the level of remuneration of managers in entities with a similar profile and scope of business taking into account the financial situation of the Company.

# 2. Additional remuneration

- a) Each Member of the Management Board may receive additional remuneration,
- b) Additional remuneration may depend on the degree to which the management objectives of the entire Company or/and Capital Group are achieved as well as individual assessment of the work of a given Management Board Member performed by the Supervisory Board,
- c) Additional remuneration may be granted in particular for:
  - realization of financial results, including realization of the Financial Plan based on EBITDA determined for a given Member of the Management Board,
  - conducted merger and acquisition processes,



- restructuring processes carried out.
- d) Detailed rules for determining, calculating and paying additional remuneration, including advance payments, if any, shall be determined by the Supervisory Board in a resolution. Due to the specific nature of the Company's business, the criteria related to the Company's contribution to environmental protection, consideration of social interests and undertaking activities aimed at prevention and elimination of negative social impacts of the Company's operations were not taken into account when determining the variable components of remuneration paid to members of the Management Board.
- e) The proportions of additional remuneration to the fixed remuneration of the Management Board members are variable and depend on the realization of management objectives and the financial results achieved by the Company and/or the Capital Group. Additional remuneration of a Member of the Management Board may constitute more than 100% of his/her regular remuneration.

The Company did not pay any additional remuneration to the Directors in 2019 and 2020.

#### 3. Additional benefits

- a) Each Executive Officer may receive fringe benefits consisting of other benefits, including those that are not directly monetary in nature, including:
- the right to use certain assets of the Company;
- the right to use additional non-wage benefits (perks) launched for persons employed by the Company/Subsidiaries and cooperating with the Company on a regular basis;
- the right to participate in Employee Equity Plans under the terms of the Act of October 4, 2018 on Employee Equity Plans (Dz. U. [Journal of Laws] of 2018, item 2215, as amended), which they may waive in accordance with the provisions of the said Act.
- b) The scope and principles of payment of non-monetary benefits due to a Member of the Management Board shall be defined in detail in a resolution of the Supervisory Board and in case of concluding an employment contract also in this document.
- 4. Due to the access of Management Board Members to confidential information on the technical, organizational, commercial and financial affairs of the Company and the Capital Group, including those of strategic importance for the Company, non-competition agreements may be concluded with Management Board Members during the relationship between them and the Company and after its termination. The duration of the non-competition clause after termination of the relationship between a Member of the Company's Management Board and the amount of remuneration for each month of abstaining from competitive activity shall be determined by the Supervisory Board for each Member of the Management Board individually, taking into account the Company's interests and in a manner designed to contribute to the achievement of the Company's business strategy, long-term interests and stability and development of the Company.

#### 6. 2019 AND 2020 REMUNERATION LEVELS FOR BOARD MEMBERS

1. Remuneration in 2019 of members of the Board of Directors and persons who served in previous years



		2019					
Name	Fixed remuneration	Additional remuneration	Additional benefits	PPK	Compensation for refraining from competitive activities		
Iwona Szmitkowska	197 700,00	0,00	n.a.	450,00	n.a.		
Maciej Witucki	400 000,00	0,00	n.a.	n.a.	350 000,00		
Tomasz Ślęzak	85 720,85	0,00	n.a.	n.a.	n.a.		
Pavlos Christodoulou	368 666,67	0,00	42 666,66	n.a.	n.a.		
Jarosław Dymitruk	103 500,00	0,00	n.a.	n.a.	n.a.		
Piotr Gajek	n.a.	n.a.	n.a.	n.a.	480 000,00		
Krzysztof Rewers	n.a.	n.a.	n.a.	n.a.	168 000,00		

<sup>\*</sup> additional benefits - the amount of housing allowance enabling a Board Member with his/her family to move to Poland and effectively perform his/her function at the Company \*\*n.a. - not applicable

# 2. Remuneration in 2020 of members of the Board of Directors and persons who served in previous years

		2020					
Name	Fixed remuneration	Additional remuneration	Additional benefits	PPK	Compensation for refraining from competitive activities		
Iwona Szmitkowska	168 428,57	n.a.	n.a.	2 526,43	n.a.		
Jarosław Dymitruk	69 781,27	n.a.	n.a.	n.a	n.a.		
Thibault Lefebvre	0,00	n.a.	n.a.	n.a	n.a.		
Nicolla Dell`Edera	0,00	n.a.	n.a.	n.a	n.a.		
Maciej Witucki	n.a.	n.a.	n.a.	n.a	250 000,00		
Pavlos Christodoulou	n.a.	228 456,00	n.a.	n.a	n.a.		

<sup>\*</sup>additional remuneration - amount of bonus payment for 2015

# 3. Remuneration from other Group entities on appointment

Name	2019	2020
Iwona Szmitkowska <sup>1</sup>	66 000,00	72 000,00
Jarosław Dymitruk²	445 933,48	526 604,27

<sup>.1 –</sup> remuneration from Finance Care sp. z o.o.

<sup>\*\*</sup>n.a. - not applicable

<sup>2 -</sup> remuneration from: Work Service International sp. z o.o., WS Support sp. z o.o., Krajowe Centrum Pracy sp. z o.o., Industry Personnel Services sp. z o.o., Sellpro sp. z o.o., Work Service Deutchland GmbH (currently GI Deutchland GmbH)



#### 7. REMUNERATION OF SUPERVISORY BOARD MEMBERS

- 1. The remuneration is due to the members of the Supervisory Board who meet the independence criteria referred to in *Appendix 2 to the European Commission Recommendation 2005/162/EC of 15 February 2005* on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board.
- 2. The remuneration of the Board Members varies depending on their function.
- 3. Members of the Supervisory Board receive remuneration for attending one Board meeting.
- 4. The Chairman of the Audit Committee, the Vice Chairman of the Audit Committee or a Member of the Audit Committee shall receive a fixed monthly remuneration.
- 5. A member of the Supervisory Board, if he/she also serves as the Chairman of the Audit Committee, Vice-Chairman of the Audit Committee or a Member of the Audit Committee and receives a fixed monthly remuneration for this, is not entitled to remuneration for participating in the meeting of the Supervisory Board.
- 6. In the event of delegating a Member of the Supervisory Board to temporarily perform the duties of Members of the Management Board who have been dismissed, have resigned or are unable to perform their duties for other reasons, the delegated Member of the Supervisory Board shall not receive remuneration for performing his/her function on the Supervisory Board during such delegation, but shall be entitled to receive remuneration for the temporary delegation to the Management Board in the amount determined by the Supervisory Board.
- 7. Members of the Supervisory Board who are entitled to remuneration are covered by Employee Equity Plans under the terms of the Act of 4 October 2018 on Employee Equity Plans (Journal of Laws of 2018, item 2215, as amended), from which they may resign in accordance with the provisions of the said Act.

# 8. 2019 AND 2020 REMUNERATION LEVELS FOR THE SUPERVISORY BOARD MEMBERS

#### 1. Remuneration of members of the Supervisory Board in 2019

	2019				
Name	Remuneration for serving on the Audit Committee	Remuneration for participation in the meeting	Remuneration for delegation to serve as a Member of the Management Board	PPK	
Tomasz Bujak	36 774,19	n.a.	n.a.	150,00	
Krzysztof Kaczmarczyk	12 677,39	n.a.	n.a.	n.a.	
Piotr Kamiński	21 129,03	n.a.	n.a.	n.a.	
Robert Ługowski	n.a.	3 000,00	n.a.	n.a.	
Robert Oliwa	n.a.	9 000,00	n.a.	n.a.	
Marcus Preston	n.a.	14 000,00	n.a.	n.a.	
Paweł Ruka	17 225,81	6 000,00	n.a.	90,00	
Przemysław Schmidt	n.a.	12 000,00	n.a.	n.a.	
Andrzej Witkowski	n.a.	9 000,00	n.a.	n.a.	
Piotr Żegleń	n.a.	18 000,00	n.a.	90,00	
Tomasz Hanczarek	n.a.	n.a.	n.a.	n.a.	
Tomasz Misiak	n.a.	n.a.	n.a.	n.a.	
Maciej Witucki	n.a.	n.a.	n.a.	n.a.	



Pierre Mellinger	n.a.	n.a.	n.a.	n.a.
John Leone	n.a.	n.a.	n.a.	n.a.
Tomasz Jakub Wojtaszek	n.a.	n.a.	n.a.	n.a.
Panagiotis Sofianos	n.a.	n.a.	n.a.	n.a.
Paweł Paluchowski	n.a.	n.a.	n.a.	n.a.
<b>Everett Kamin</b>	n.a.	n.a.	n.a.	n.a.

<sup>\*\*</sup>n.a. - not applicable

Paweł Ruka was appointed to the Audit Committee during the year

# 2. Remuneration of members of the Supervisory Board in 2020

	2020				
Name	Remuneration for serving on the Audit Committee	Remuneration for participation in the meeting	Remuneration for delegation to serve as a Member of the Management Board	PPK	
Tomasz Bujak	44 886,02	n.a.	n.a.	673,29	
Donato Di Gilio	12 580,64	n.a.	n.a.	n.a.	
Robert Oliwa	n.a.	39 600,00	n.a.	n.a.	
Marcus Preston	7 548,32	7 000,00	301 279,52	893,22	
Paweł Ruka	26 931,55	n.a.	n.a.	403,97	
Przemysław Schmidt	n.a.	52 000,00	n.a.	n.a.	
Andrzej Witkowski	n.a.	44 400,00	n.a.	666,00	
Piotr Żegleń	n.a.	41 400,00	n.a.	621,00	
Pierre Mellinger	n.a.	n.a.	n.a.	n.a.	
Tomasz Jakub Wojtaszek	n.a.	n.a.	n.a.	n.a.	
Maurizio Uboldi	n.a.	n.a.	n.a.	n.a.	
Dario Dell'Osa	n.a.	n.a.	n.a.	n.a.	
Davide Toso	n.a.	n.a.	n.a.	n.a.	
Antonio Carvelli	n.a.	n.a.	n.a.	n.a.	
Federica Polo	n.a.	n.a.	n.a.	n.a.	
Francesca Garofolo	n.a.	n.a.	n.a.	n.a.	
Maria Luisa Cammarata	n.a.	n.a.	n.a.	n.a.	

<sup>\*\*</sup>n.a. - not applicable

# 3. Remuneration from other entities of the Capital Group

1. In 2019, Supervisory Board Members Tomasz Hanczarek and Tomasz Misiak received remuneration from their employment contract at Industry Personnel Services sp. z o.o. - A company that is part of the Capital Group.

Marino		2019	
Name	Remuneration	Other benefits	Total
Tomasz Hanczarek	89 662,53	n.a.	89 662,53



Tomasz Misiak 51 060,72 10 000,00 <b>61 060,72</b>
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<sup>\*\*</sup>n.a. - not applicable

2. In 2020, members of the Supervisory Board did not receive remuneration from other Group entities.

#### 9. REMUNERATION IN THE FORM OF FINANCIAL INSTRUMENTS

The following shares were issued under the Management Option Programme adopted by virtue of Resolution No. 24/2013 of the Ordinary General Meeting of the Company dated 27.06.2013, as amended, pursuant to which, upon fulfilment of the conditions set forth in the Programme, the Company granted to its Key Managers subscription warrants entitling them to convert the warrants into the Company's shares. Under the Scheme, between 2014 and 2016, pursuant to resolutions of the General Meeting, the Company issued shares which were issued to and subscribed for by Key Managers, including but not limited to those listed in the table below. The shares under the aforementioned issue were admitted to trading on the regulated market and issued to eligible persons in 2019.

Another issue of subscription warrants entitling to acquire shares took place on 04.10.2018, pursuant to a resolution of the General Meeting. Under this issue, shares were subscribed for by eligible persons, including those listed in the table below, in July 2019, but were not issued in 2019 and 2020.

Number of treasury shares to which rights have been transferred to the members of the Management Board and the members of the Supervisory Board who hold office in 2019 - 2020

		20	)19		2020		
Name	Number of shares issued to Management Board/Supervisory Board Members in 2019, based on vesting in prior period	Share conversion price (PLN)	Number of shares to which Management Board/Supervisory Board Members were entitled	Share conversion price (PLN)	Number of shares to which Management Board/Supervisory Board Members were entitled	Share conversion price (PLN)	
lwona Szmitkowska	9 462	0,10 zł	23 250	1,50 zł	-	-	
Jarosław Dymitruk	9 462	0,10 zł	11 000	1,50 zł	-	-	
Tomasz Ślęzak	54 841	0,10 zł	-	-	-	-	
Tomasz Hanczarek	81 420	0,10 zł	-	-	-	-	
Everett Kamin	9 462	0,10 zł	-	-	-	-	

## 10. DEVIATION FROM THE RULES SET OUT IN THE REMUNERATION POLICY

1. The Remuneration Policy for the Management Board and Supervisory Board Members of Work Service S.A. was adopted by a resolution no. 54/2020 of the Ordinary General Meeting of Shareholders of "WORK



- SERVICE" S.A. of 15 October 2020 on adopting the Remuneration Policy for the Management Board and Supervisory Board Members of "WORK SERVICE" S.A. and came into force on the date of its adoption.
- 2. From the date of entry into force of the Remuneration Policy, the remuneration of Members of the Management Board and Members of the Supervisory Board is determined in accordance with its provisions.
- 3. Taking into account the occurrence of significant limitations in the functioning of the economy caused by the COVID-19 disease pandemic and the epidemic status introduced on the territory of Poland, which resulted, inter alia, in a decrease in the Company's revenues, the Ordinary General Meeting, by way of Resolution No. 56/2020 of October 15, 2020 reduced, in the period from April 16, 2020 to June 30, 2020 The Supervisory Board, in its Resolution no. 1 of 15 April 2020, reduced the remuneration of the members of the Company's Management Board due to their functions on the Management Board of Work Service S.A., as well as due to their functions on the Management Boards of the Company's affiliated entities and under employment and cooperation agreements concluded with the Company's affiliated entities by 25% in the said period. During the aforementioned period, the CEO's salary was reduced by 30%.

# 11. INFORMATION ABOUT THE USE OF THE POSSIBILITY OF REQUESTING VARIABLE REMUNERATION COMPONENTS.

The provisions of the Remuneration Policy do not provide for a demand for reimbursement of granted and paid funds.

#### 12. INFORMATION ON CHANGES IN THE COMPANY'S REMUNERATION POLICY AND RESULTS

- The remuneration policy for members of the Management Board and Supervisory Board of Work Service S.A.
  was developed and adopted to meet the requirements of the Act of 29 July 2005 on Public Offering,
  Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies
  (consolidated text Journal of Laws of 2019, Section 623, as amended) and, as so enacted, has been in effect
  since the date of its adoption.
- 2. The Company's Management Board and other Company bodies are responsible for the implementation of the provisions of the Remuneration Policy within the scope of their respective competences. The Supervisory Board periodically reviews the application of the Remuneration Policy when preparing the Remuneration Report.
- 3. The following table sets forth the total remuneration of each Executive Officer, selected financial results of the Company and remuneration of employees other than Executive Officers for 2020 and the five preceding years. The percentage change in the value of the ratio compared to its value in the previous year is presented and selected financial measures are presented. The statement includes the composition of the Company's Board of Directors as of December 31, 2020.

Summary of changes in total remuneration of Management Board members of Work Service S.A. in comparison to the company's results and the average remuneration of employees (in % and PLN thousand)

Change vs previous year	Y4 vs Y5	Y3 vs Y4	Y2 vs Y3	Y1 vs Y2	Y vs Y1	Y:2020
Iwona Szmitkowska	0,00%	0,00%	0,00%	35,65%*	-7,81%**	168 428,57
Other employees of the						
Company	-0,74%	25,96%	9,69%	10,08%	-4,28%**	71 156,24
Financial Results of the						
Company	-18,11%	-2 385,35%	19,42%	-1 497,28%	19,08%	-35 637 287,00

Y - 2020

Y1 – 2019



Y2 - 2018

Y3 - 2017

Y4 - 2016

Y5 - 2015

\*change resulting from the assumption of the position of President of the Management Board by Iwona Szmitkowska, which was also associated with a change in the number of full-time jobs and an increase in remuneration

#### 13. FINAL INFORMATION

- 1. The report is prepared for the year ended December 31, 2020 and includes data for the years 2019 through 2020. The report is prepared for the first time, therefore Article 90G (8) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies does not apply to it.
- 2. The remuneration report was prepared by the Supervisory Board in order to meet the requirements set out in Article 90g (1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005. The remuneration report was adopted by the Supervisory Board by resolution of 18 may 2021r.
- 3. The remuneration report has been reviewed by the auditor with respect to the inclusion of the information required under Article 90g (1)-(5) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies The entity authorized to assess the remuneration report is Grant Thornton Polska Sp. z o.o. Sp. K

<sup>\*\*</sup> change due to temporary salary reduction in 2020 due to more difficult situation caused by pandemic