

***Draft resolutions of the Annual General Meeting of KRUK S.A.  
of Wrocław  
convened for April 14<sup>th</sup> 2022***

*Draft /1/ concerning item 2) of the agenda*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: appointing the Chair of the Annual General Meeting

Acting pursuant to Art. 409 of the Commercial Companies Code, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The following person shall be appointed as Chair of the Annual General Meeting:

.....

Section 2

This Resolution shall become effective as of its date.

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: adoption the agenda for the Annual General Meeting

The Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The following agenda shall be adopted:

- 1) Opening of the Annual General Meeting.
- 2) Appointment of the Chair of the Annual General Meeting.
- 3) Confirmation that the Annual General Meeting has been duly convened and has the capacity to pass resolutions.
- 4) Adoption of the agenda.
- 5) Presentation by the KRUK S.A. Management Board of the Company's financial results and other material information contained in its financial statements.
- 6) Review of the KRUK S.A. Supervisory Board's report for 2021.
- 7) Review of the separate financial statements of KRUK S.A. for the financial year ended December 31<sup>st</sup> 2021 and resolution to approve the separate financial statements.
- 8) Review of the consolidated financial statements of the KRUK Group for the financial year ended December 31<sup>st</sup> 2021 and resolution to approve the consolidated financial statements.
- 9) Review of the Directors' report on the operations of KRUK Group and KRUK S.A. in 2021 and resolution to approve the Directors' Report.
- 10) Review of the Management Board's proposal and recommendation on allocation of KRUK S.A.'s net profit for 2021. Resolution on allocation of KRUK S.A.'s net profit for 2021 and payment of a dividend to the Company's shareholders.
- 11) Resolutions:
  - a) to grant liability discharge to members of the Management Board of KRUK S.A. for 2021,
  - b) to grant liability discharge to members of the Supervisory Board for 2021.
- 12) Adoption of resolution to determine the number of members of the Supervisory Board for the next term of office.
- 13) Adoption of resolutions to appoint members of the Supervisory Board of the new term of office.
- 14) Adoption of resolutions to determine the rules of remunerating members of the Supervisory Board of KRUK S.A.
- 15) Resolution to giving an opinion on the Report on Remuneration for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław for 2021.

- 16) Adoption of a resolution on amending Art. 11, Art. 12 and Art. 14 of the Company's Articles of Association.
- 17) Adopting a resolution to amend the Company's Articles of Association by adding Art. 16a.
- 18) Adoption of a resolution to approve the consolidated text of the Company's Articles of Association.
- 19) Adoption of a resolution on amending the Rules of Procedure of the Supervisory Board of KRUK S.A. and drafting the consolidated text of the Rules of Procedure.
- 20) Closing of the Meeting

## Section 2

This Resolution shall become effective as of its date.

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: approval of the separate financial statements of KRUK S.A. for the financial year ended December 31st 2021.

Acting pursuant to Art. 393.1) and Art. 395.2.1) of the Commercial Companies Code and Art. 18.1.1) of the Articles of Association of KRUK S.A., and having taken into consideration the Supervisory Board's assessment of the separate financial statements of KRUK S.A. for the financial year ended December 31st 2021, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the separate financial statements of KRUK S.A. for the financial year ended December 31<sup>st</sup> 2021, comprising:

- 1) the separate statement of financial position, showing total assets and total equity and liabilities of PLN 4,414,079 thousand;
- 2) the separate statement of profit or loss, showing net profit of PLN 694,758 thousand;
- 3) the separate statement of comprehensive income, showing total comprehensive income for the reporting period of PLN 721,774 thousand;
- 4) the separate statement of changes in equity for the period from January 1<sup>st</sup> 2021 to December 31<sup>st</sup> 2020, showing total equity as at December 31<sup>st</sup> 2021 of PLN 2,600,817 thousand;
- 5) the separate statement of cash flows for the period from January 1<sup>st</sup> 2021 to December 31<sup>st</sup> 2021, showing cash and cash equivalents at the end of the period of PLN 53,698 thousand;
- 6) notes to the separate financial statements.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*Pursuant to Art. 393.1) and Art. 395.2.1) of the Commercial Companies Code, the separate financial statements and the Directors' Report on the Company's operations in a financial year are subject to review and approval by the Company's Annual General Meeting.*

*The separate financial statements of KRUK S.A. for the financial year ended December 31<sup>st</sup> 2021 were favourably assessed by the Company's Supervisory Board by Resolution No. 4/2022 of March 15<sup>th</sup> 2022. In the resolution, the Supervisory Board also recommended and moved that the General Meeting approve the financial statements.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: approval of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2021.

Acting pursuant to Art. 395.5 of the Commercial Companies Code and Art. 18.1.12 of the Articles of Association of KRUK S.A., and having taken into consideration the Supervisory Board's assessment of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2021, the Annual General Meeting resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the consolidated financial statements of the KRUK Group for the financial year 2021, comprising:

- 1) the consolidated statement of financial position, showing total assets and total equity and liabilities of PLN 5,909,400 thousand;
- 2) the consolidated statement of profit or loss, showing net profit for the reporting period of PLN 694,903 thousand;
- 3) the consolidated statement of comprehensive income, showing total comprehensive income for the reporting period of PLN 721,938 thousand;
- 4) the consolidated statement of changes in equity for the period from January 1st 2021 to December 31<sup>st</sup> 2021, showing total equity as at December 31st 2021 of PLN 2,600,227 thousand;
- 5) the consolidated statement of cash flows for the period from January 1st 2021 to December 31st 2021, showing cash and cash equivalents at the end of the period of PLN 199,164 thousand;
- 6) notes to the consolidated financial statements.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*The consolidated financial statements of the KRUK Group for the financial year ended December 31st 2021 were favourably assessed by the Company's Supervisory Board by Resolution No. 5/2022 of March 15th 2022. In the resolution, the Supervisory Board also recommended and moved that the General Meeting approve the financial statements.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: approval of the Directors' report on the operations of KRUK Group and KRUK S.A. in 2021.

Acting pursuant to Art. 393.1) and Art. 395.2.1) and 395.5 of the Commercial Companies Code and Art. 18.1.1) and 12) of the Articles of Association of KRUK S.A., and having taken into consideration the Supervisory Board's assessment of the Directors' report on the operations of KRUK Group and KRUK S.A. in 2021, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the Directors' report on the operations of KRUK Group and KRUK S.A. in 2021.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*The Directors' report on the operations of KRUK Group and KRUK S.A. in 2021 was favourably assessed by the Company's Supervisory Board by Resolution No. 6/2022 of March 15th 2022. In the resolution, the Supervisory Board also recommended and moved that the General Meeting approve the Directors' Report.*

**Resolution No. .../2022**  
**of the Annual General Meeting of KRUK S.A.**  
**of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: allocation of KRUK S.A.'s net profit for 2021 and payment of a dividend to the Company's shareholders

Acting pursuant to Art. 395.2.2) of the Commercial Companies Code, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

Considering the Management Board's recommendation on allocation of the Company's net profit for 2021 and the Supervisory Board's endorsement of the recommendation, the Annual General Meeting of KRUK S.A. resolves to allocate the Company's net profit for 2021, of PLN 694,757,626.06 (six hundred and ninety-four million, seven hundred and fifty-seven thousand, six hundred and twenty-six zloty, 06/100), as follows:

1. to payment of dividend of PLN 13.00 per share;
2. the balance remaining after payment of dividend – to statutory reserve funds.

Section 2

The dividend record date with respect to dividend for the year ended December 31st 2021 shall be April 21st 2022, and the dividend payment date – April 28th 2022.

Section 3

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*On December 2nd 2021, KRUK S.A. adopted a Dividend Policy whereby the Management Board is expected to recommend that the Annual General Meeting resolve to pay out dividend amounting to 30% or more of the KRUK Group's consolidated net profit for a previous financial year, attributable to shareholders of the parent. In view of the Company's current financial and liquidity position, investment plans and growth prospects, the Company's Management Board put forward a proposal on the allocation of profit for the period from January 1st to December 31st 2021, which was endorsed by the Company's Supervisory Board in Resolution No. 7/2022 of March 15th 2022. In the opinion of the Management Board, the proposed profit distribution is consistent with the assumptions underlying the Dividend Policy, as well as furthering the interests of shareholders through payment of dividend.*

*Given that the process is underway to exercise subscription warrants granted to members of the management under the Company's 2015–2019 Management Stock Option Plan, as at the date of this announcement the announcement the Company does not know the exact number of shares that will participate in the profit distribution. The number will be known on the day of the Annual General Meeting. Therefore, prior to holding a vote on the resolution on allocation of KRUK S.A.'s net profit for 2021 and payment of a dividend to the Company's shareholders, the Company will specify and announce the amount that will be distributed in the form of dividend. The amount will also satisfy the conditions under Article 348.1 of the Commercial Companies Code.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to the President of the Management Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

**Section 1**

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Krupa, President of the Management Board- Chief Executive Officer, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

**Section 2**

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*By Resolution No. 9/2022 of March 15th 2022, the Supervisory Board moved that the General Meeting grant liability discharge to Mr Piotr Krupa as President of the Management Board in the financial year 2021.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Kowalewski, Member of the Management Board, Chief Operational Officer, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*By Resolution No. 10/2022 of March 15th 2022, the Supervisory Board moved that the General Meeting grant liability discharge to Mr Piotr Kowalewski as Member of the Management Board in the financial year 2021.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

**Section 1**

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Adam Łodygowski, Member of the Management Board, Chief Data & Technology Officer, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

**Section 2**

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*By Resolution No. 11/2021 of March 15th 2022, the Supervisory Board moved that the General Meeting grant liability discharge to Mr Adam Łodygowski as Member of the Management Board in the financial year 2021.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

**Section 1**

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Ms Urszula Okarma, Member of the Management Board, Chief Investment Officer, for the period of her holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

**Section 2**

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*By Resolution No. 12/2022 of March 15th 2022, the Supervisory Board moved that the General Meeting grant liability discharge to Ms Urszula Okarma as Member of the Management Board in the financial year 2021.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

**Section 1**

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Michał Zasępa, Member of the Management Board, Chief Financial Officer, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

**Section 2**

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*By Resolution No. 13/2022 of March 15th 2022, the Supervisory Board moved that the General Meeting grant liability discharge to Mr Michał Zasępa as Member of the Management Board in the financial year 2021.*

*Draft /12/ concerning item 11b) of the agenda*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting discharge to the Chair of the Supervisory Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Stępniaak, Chair of the Supervisory Board, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, grant of liability discharge to members of the Company's governing bodies requires a resolution by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting discharge to a Member of the Supervisory Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Ms Katarzyna Beuch, Member of the Supervisory Board, for the period of her holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, grant of liability discharge to members of the Company's governing bodies requires a resolution by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Tomasz Bieske, Member of the Supervisory Board, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, grant of liability discharge to members of the Company's governing bodies requires a resolution by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Krzysztof Kawalec, Member of the Supervisory Board, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, grant of liability discharge to members of the Company's governing bodies requires a resolution by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting discharge to a Member of the Supervisory Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

**Section 1**

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Mateusz Melich, Member of the Supervisory Board, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

**Section 2**

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, grant of liability discharge to members of the Company's governing bodies requires a resolution by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Ms Ewa Radkowska-Świętoń, Member of the Supervisory Board, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, grant of liability discharge to members of the Company's governing bodies requires a resolution by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2021.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 18.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

**Section 1**

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Szczepiórkowski, Member of the Supervisory Board, for the period of his holding the office in the financial year 2021, i.e. from January 1st to December 31st 2021.

**Section 2**

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, grant of liability discharge to members of the Company's governing bodies requires a resolution by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: determination of the number of members of the Supervisory Board of the next term of office.

Acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.1 and 11.2 of the Articles of Association of KRUK S.A., the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting hereby resolves that the Supervisory Board of the next term of office shall be composed of seven members.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 11.2 of the Company's Articles of Association, the number of Supervisory Board members is determined for each term by the General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: appointment of the Supervisory Board of the new term of office

Acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 11.2 of the Articles of Association of KRUK S.A., the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby appoints Mr/Ms ..... to the Company's Supervisory Board of the new term of office, effective 14th April 2022.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 11.2 of the Company's Articles of Association, the General Meeting is authorised to appoint members of the Company's Supervisory Board.*

*The General Meeting has to resolve to appoint a new Supervisory Board as the three-year term of the current Supervisory Board, appointed for 2019-2022, is due to expire.*

*In line with the Best Practice for WSE Listed Companies, details of the candidates nominated to the Supervisory Board will be published on the Company's website in the Investor Relations/General Meeting section (<https://en.kruk.eu/investor-relations/kruk-group/general-meeting/annual-general-meeting-of-kruk-s-a-2021>).*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: determination of the rules of remunerating members of the Supervisory Board of KRUK S.A.

Acting pursuant to Art. 392.1 of the Commercial Companies Code and Art. 12.5 of the Articles of Association of KRUK S.A., the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

1. Each member of the Company's Supervisory Board shall receive a gross monthly remuneration of PLN 11,779.68 (eleven thousand, seven hundred and seventy-nine złoty, 68/100), subject to Section 1.2 and 1.3. The amount is equivalent to double the average monthly salary in the corporate sector in 2021, as per the relevant announcement by the Statistics Poland of January 21st 2022.
2. In addition, the Chair of the Supervisory Board shall receive, while serving in that position, an additional monthly remuneration equal to 100% of the gross remuneration referred to in Section 1.1,
3. and the Chair of the Audit Committee shall receive, while serving in that position, an additional monthly remuneration equal to 50% of the gross remuneration referred to in Section 1.1.

Section 2

1. The remuneration referred to in Section 1 shall be paid to the Supervisory Board members in arrears, by the 10th day of each month following the month for which such remuneration is due.
2. The remuneration referred to in Section 1 shall be annually adjusted from May 1st, starting from 2023 onwards, so it is equivalent to double the average monthly salary in the corporate sector in the previous year, as per the relevant announcement by the Statistics Poland published in the Official Journal of the Statistics Poland. The adjustment of the remuneration amount described in this Section shall not require a resolution of the General Meeting.

Section 3

The Company shall bear the costs of performing the duties by a Supervisory Board member, including reasonable costs of travel.

Section 4

1. The remuneration referred to in Section 1 and reimbursement of the costs referred to in Section 3 shall be payable to Supervisory Board members for each month, starting from the month of their appointment to the Supervisory Board.
2. A member who served on the Supervisory Board for less than a full month shall be remunerated in proportion to the time of his or her service during that month.

Section 5

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*In accordance with Art. 12.5 of the Company's Articles of Association in conjunction with Art. 392.1 of the Commercial Companies Code, the amount of remuneration for Supervisory Board members is set by the General Meeting.*

*The recommended amount is the equivalent of double the average monthly salary in the corporate sector in 2021, as per the announcement of the Statistics Poland of January 21st 2022.*

*The mechanism to review and adjust the amount of remuneration for Supervisory Board members as provided for in the proposed Section 2.2 is intended to ensure that the real value of the remuneration is maintained.*

*Given the key roles played by Chair of the Supervisory Board and Chair of the Audit Committee, it is justified to grant them additional remuneration at a level that reflects the required effort and involvement in performing their duties.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: giving an opinion on the Report on Remuneration for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław for 2021.

Acting pursuant to Art. 395.2<sup>1</sup> of the Commercial Companies Code and Art. 90g.6 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (consolidated text of April 2nd 2019, as amended), the Annual General Meeting resolves as follows:

Section 1

The Annual General Meeting gives its positive opinion on the Supervisory Board's Report on Remuneration for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław for 2021, attached as an Appendix hereto.

Section 2

This Resolution shall become effective as of its date.

**STATEMENT OF REASONS:**

*Pursuant to Art. 90g.1 and Art. 90g.6 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (consolidated text of April 2nd 2019, as amended), the supervisory board of a company shall prepare annual remuneration reports providing a comprehensive overview of remuneration, including all benefits, in whatever form, received by or due to individual management board and supervisory board members in the previous financial year in accordance with the remuneration policy and the general meeting shall adopt a resolution on giving an opinion on the remuneration report.*

*The Report on Remuneration for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław for 2021 was adopted by resolution no 14/2022 of the KRUK S.A. Supervisory Board dated March 15th 2022 and assessed by the auditor as regards the inclusion therein of the information required under Art. 90g.1–5 and Art.90g.8 of the Act.*

*In accordance with the guidelines on assurance engagements of auditors with respect to assessment of reports on remuneration of members of management and supervisory boards of public companies, as issued by the National Council of Statutory Auditors, the Supervisory Board submitted to the auditor a statement signed by all members of the Supervisory Board, which:*

- confirms their responsibility for the remuneration report, including the completeness of the information contained therein as required by applicable laws and regulations and for the design, implementation and maintenance of a relevant internal control system,*
- confirms the completeness of the information contained in the remuneration report as required by applicable laws and regulations,*
- confirms that the auditor has been provided with all relevant information, clarifications, data and documents that the auditor has requested and that are necessary to carry out the assurance engagement. The Resolution of the General Meeting is of advisory nature.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: amendments to Art. 11, Art. 12 and Art. 14 of the Articles of Association of KRUK Spółka Akcyjna of Wrocław

Acting pursuant to Art. 430.1 of the Polish Commercial Companies Code and Art. 18.1.6) of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The Company's Articles of Association shall be amended as follows:

1. Art. 11.12, which has read as follows:

“12. A candidate member of the Supervisory Board or a member of the Supervisory Board appointed according to par. 3, par. 4 and par. 5 above should declare to the Company in writing, promptly after his/her appointment, that he/she satisfies the independence criteria determined in Annex 11 to the "Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board" and promptly inform the Company if the situation changes during the term of office.”

shall be amended to read as follows:

“12. Candidates to the Supervisory Board or members of the Supervisory Board appointed in accordance with Art. 11.5 above should submit to the Company, promptly after appointment, a written statement to the effect that they meet the independence criteria under Art. 129.3 of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017 (Dz.U. of 2020, item 1415, as amended) and advise the Company promptly if their status changes during the Supervisory Board's term of office.

A member of the Supervisory Board shall be deemed to be independent if they meet all of the following criteria:

- a) they are not, nor have been in the period of the last five years since the date of their appointment, members of the senior management, including the management board or any other governing body, of the Company or any affiliate thereof;
- b) they are not, nor have been in the period of the last three years since the date of their appointment, employees of the Company or any affiliate thereof, except where a member of the supervisory board is an employee who is not a member of the Company's senior management and who was elected to the supervisory board or another supervisory or control body of the Company as a representative of its employees;
- c) they do not have control over the Company within the meaning of Art. 3.1.37.a-e of the Accounting Act of September 29th 1994 (consolidated text: Dz.U. of 2021, item 217, as amended), nor represent any persons or entities having control over the Company;
- d) they do not receive, nor have received, any additional significant remuneration from the Company or from any affiliate thereof, except the remuneration paid to members of the

Supervisory Board or of any other supervisory or control body, including the Audit Committee;

- e) they do not maintain, nor have maintained over the last year since the date of their appointment, any material economic relations with the Company or any affiliate thereof directly or as owners, partners, shareholders, members of the supervisory board or of any other supervisory or control body, or members of the senior management, including the management board or any other governing body, of an entity maintaining such relations;
- f) they are not, nor have been in the period of the last two years since the date of their appointment:
  - i. owners, partners (including general partners) or shareholders of the current or previous audit firm that audited the financial statements of the Company or of any affiliate thereof; or
  - ii. members of the supervisory board or of any other supervisory or control body of the current or previous audit firm that audited the financial statements of the Company; or
  - iii. employees or members of the senior management, including the management board or any other governing body, of the current or previous audit firm that audited the financial statements of the Company or of any affiliate thereof; or
  - iv. any other individual engaged to provide services or supervised by the current or previous audit firm or by a qualified auditor acting on behalf of the firm;
- g) they are not members of the management board or any other governing body of an entity whose supervisory board or any other supervisory or control body includes a member of the Management Board of the Company;
- h) they have not been members of the Supervisory Board of the Company for more than 12 years;
- i) they are not married to, do not cohabit with, or are not related by blood or affinity in the direct line or in the collateral line up to the fourth degree to a member of the Management Board of the Company or a person referred to in Art. 11.12(a)-(h);
- j) they do not remain in a relationship of adoption, care or guardianship with a member of the Management Board of the Company or with a person referred to in Art. 11.12(a)-(h)."

2. In Art. 11, after Art. 11.12 a new Art. 11.13 shall be added, reading as follows:

"13. Candidates to the Supervisory Board or members of the Supervisory Board appointed in accordance with Article 11.5 above should submit to the Company, promptly after appointment, a written statement on whether there exist or do not exist any other circumstances resulting in their not meeting the independence criteria and advise the Company promptly if such circumstances arise or cease to exist during the Supervisory Board's term of office."

3. In Art. 11, Art. 11.13, Art. 11.14 and Art. 11.15 shall be renumbered as Art. 11.14, Art. 11.15, and Art. 11.16.

4. Art. 12.2, which has read as follows:

„2. Subject to provisions of Art. 11 par. 3, par. 4 and par. 5 above, the Supervisory Board will appoint the Chairperson and Vice Chairperson at the first meeting by secret ballot and by absolute majority of votes cast by members of the Supervisory Board present at the meeting.

shall be amended to read as follows:

"2. Subject to the provisions of Art. 11.5 above, the Supervisory Board shall, at its first meeting, elect its Chairperson and Vice Chairperson in an open ballot with an absolute majority of votes cast by Supervisory Board members present at the meeting.

5. Art. 14.2(15), which has read as follows:

„15) approving the employment of advisors and other third parties to by the Company or its subsidiaries as consultants, lawyers or agents, if the total annual costs related to employment of such persons, not provided for in the budget, incurred by the Company exceeded PLN 500,000.00 (five hundred thousand);

shall be amended to read as follows:

“15) Granting consent to the Company or any of its subsidiaries to engage advisers and other third-party individuals as consultants, lawyers or agents if the resulting total annual cost to the Company, not provided for in the budget, would exceed PLN 1,000,000.00 (one million);”

6. Art. 14.2(20), which has read as follows:

„20) approving the enforcement of all, gratuitous regulations or incurring any gratuitous liabilities by the Company or the Company's subsidiary outside the limits of the Company's business area in the amount exceeding PLN 200,000 (two hundred thousand) per business year, except when the parties to the transaction are solely entities forming part of the Capital Group KRUK;”

shall be amended to read as follows:

“20) Granting consent to making any gratuitous disposals or commitments by the Company or a subsidiary of the Company outside the scope of the Company's business for a total amount exceeding in a given financial year 0.6% of the Company's net profit as disclosed in the Company's authorised financial statements for the prior year, unless only members of the KRUK Group are parties to the transaction; if the Company fails to earn profit in a given financial year, the Supervisory Board's consent shall be required for making any gratuitous disposals or commitments by the Company or a subsidiary of the Company outside the scope of the Company's business for a total amount exceeding in a given financial year PLN 400,000 (four hundred thousand), unless only members of the KRUK Group are parties to the transaction;”

## Section 2

The amendments introduced by this Resolution shall take effect as of the date of their entry in the Register of Entrepreneurs of the National Court Register.

### STATEMENT OF REASONS:

*RATIONALE Pursuant to Art. 430.1 of the Commercial Companies Code and Art. 18.1(6) of the Company's Articles of Association, the Annual General Meeting has the power to amend the Company's Articles of Association.*

*With respect to assessing Supervisory Board members' independence, the Company's existing Articles of Association and the existing Rules of Procedure for the Supervisory Board refer to the criteria specified in Annex II to the Commission Recommendation of February 15th 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board, as invoked in the Best Practice for WSE Listed Companies 2016.*

*As of July 1st 2021, the new Best Practice for WSE Listed Companies 2021, with respect to assessing the independence of Supervisory Board members, rely exclusively on the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017. Therefore, it is appropriate that the Company's internal documents refer to that act as the basis for defining the independence criteria. In addition, in view of the Best Practice for the Appointment, Composition and Operation of Audit Committees at Public-Interest Entities, as issued by the Polish Financial Supervision Authority on December 24th 2019, an amendment*

*has been proposed, whereby candidates to the Supervisory Board or members of the Supervisory Board will be required to submit a written statement on whether there exist or do not exist any other circumstances resulting in their not meeting the independence criteria.*

*Also, in line with the Company's commitment to ensure full transparency of its internal documents and compliance with principle 2.4 of the Best Practice 2021, which recommends that Supervisory Board votes be held in open ballots, an amendment has been proposed to the Articles of Association to incorporate that principle.*

*The proposed amendment to the Supervisory Board's powers to grant consent to engagement by the Company or a subsidiary thereof of advisers and other third parties is desirable in light of a significant increase in the value of the Company's assets and equity and liabilities as well as the prevailing prices of goods and services worldwide. The existing caps under the Articles of Association result in the Supervisory Board being required to grant consent to transactions with a relatively low level of materiality. The proposed amendment defines a cap for transactions not requiring authorisation in relation to the Company's and the Group's performance so that the Supervisory Board will only be required to grant consent to those that are above the adequate materiality threshold. In the Company's opinion, the proposed amendment also adequately reflects the increased prices of advisory and other similar professional services.*

*In addition, the Company and the entire KRUK Group are dedicated to CSR activities, including charitable giving, sponsorship, financial education and raising environmental awareness. The KRUK Group wants to actively engage in supporting individuals from the most underprivileged backgrounds and in providing financial education to local communities. Such efforts, backed by a reasonable spending policy, are also intended to foster the Company's image as a socially and environmentally responsible organisation and a competitive employer. In order to enable full and flexible utilisation of the Company's and the KRUK Group's potential in this area, and also given the current economic situation, amendments have been proposed to increase the amounts which the Management Board may decide to spend on CSR activities at its sole discretion.*

*In view of the foregoing, it is required that this draft resolution be submitted for consideration by the Annual General Meeting.*

**Resolution No. .../2022**  
**of the Annual General Meeting of KRUK S.A.**  
**of Wrocław, dated 14<sup>th</sup> April 2022**

concerning: addition of Art. 16a to the Articles of Association of KRUK Spółka Akcyjna of Wrocław

Acting pursuant to Art. 430.1 of the Polish Commercial Companies Code and Art. 18.1.6) of KRUK S.A.'s Articles of Association, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

After Art. 16 of the Company's Articles of Association, a new Art. 16a shall be added, reading as follows:

**“Article 16a**

1. Subject to Art. 16a.2, a shareholder may exceed 33% of total voting rights in the Company only as a result of announcing a tender or exchange offer for all remaining shares in the Company.
2. If a shareholder exceeds the threshold referred to in Art. 16a.1 as a result of indirect acquisition of shares, subscription for new shares, acquisition of shares in a public offering, contribution in kind, merger or demerge, introduction of amendments to the Articles of Association, expiry of preference rights attached to shares, or otherwise exceeds the threshold as a result of a legal event other than a legal transaction, the shareholder or the entity which has indirectly acquired the shares, is required, within three months from exceeding the 33% threshold, to:
  - a) announce a tender offer to sell or exchange all the remaining shares in the Company; or
  - b) dispose of a number of shares so as to hold shares conferring the right to no more than 33% of total voting rights;unless within that period the share of the shareholder, or the entity which has indirectly acquired the shares, in total voting rights decreases to or below 33%.  
Indirect acquisition of shares shall mean acquisition of the status of a parent in a company or another legal entity holding shares in a public company, or in another company or a legal entity which is its parent, and acquisition of or subscription for shares in a public company by a direct or indirect subsidiary.
3. A shareholder that acquires, within six months from effecting the offer announced pursuant to Art. 16a.1 or Art. 16a.2, further shares in the Company at a price higher than the price specified in the offer, otherwise than under the offer, is required to pay, within one month from the acquisition, the difference in the price to all persons who sold shares in response to the offer.
4. Art. 16a.3 shall apply *mutatis mutandis* to an entity that acquired Company shares indirectly.
5. If the 33% threshold was exceeded as a result of inheritance, the obligation referred to in Art. 16a.2 applies if, after such acquisition, the share in total voting rights increases further; the time limit for the performance of this obligation is counted from the day of the event leading to the increase in the shareholder's share in total voting rights.
6. The offer referred to Art. 16a.1 and 16a.2 shall be announced in the same manner as provided for offers under Art. 77-80 of the Act of July 29th 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies or in a corresponding manner should the said statute be amended, superseded or repealed.
7. A shareholder may not exercise voting rights attached to more than 25% of the total number of shares in the Company if the total voting rights threshold has been exceeded in breach of the obligations under Art. 16a.1. A shareholder who fails to fulfil the obligation under Art. 16a.2 or

fulfils it improperly may not exercise voting rights attached to more than 25% of the total number of shares in the Company until such breach is cured.

8. This Article may only be amended by a General Meeting resolution passed with an absolute majority of 80% of the total votes cast in the presence of Shareholders representing at least half of the total share capital. Art. 16.5 shall apply *mutatis mutandis*.
9. This Article shall be effective as of the effective date of the amendments to the Act of July 29th 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Dz.U of 2021, item 1983, as amended), which will abolish the requirement to publicly announce a tender offer to sell or exchange shares in a public company in order to exceed the threshold of 33% of total voting rights in that company under Art. 73 of the said Act in effect as at the date of the General Meeting resolution, i.e. April 14th 2022.”

## Section 2

The amendments introduced by this Resolution shall take effect as of the date of their entry in the Register of Entrepreneurs of the National Court Register.

### *STATEMENT OF REASONS:*

*Pursuant to Art. 430.1 of the Commercial Companies Code and Art. 18.1(6) of the Company's Articles of Association, the Annual General Meeting has the power to amend the Company's Articles of Association. In connection with the amendments proposed to the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, which will modify the execution of tender offers to sell or exchange shares in public companies, and with a view to further enhance the protection of the Company shareholders' interests, an amendment has been proposed to the Articles of Association, whereby provisions will be added thereto, governing exceedance of the threshold of 33% of total voting rights in the Company. In the Company's opinion, the proposed amendment is an optimum solution for both the Company and its shareholders, in particular those holding minority interests.*

*In view of the foregoing, it is required that this draft resolution be submitted for consideration by the Annual General Meeting.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, 14<sup>th</sup> April 2022**

concerning: Adoption of a resolution to approve the consolidated text of the Company's Articles of Association.

Acting pursuant to Art. 395.5 of the Commercial Companies Code, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

**Section 1**

With reference to the amendments to the Articles of Association adopted on April 14<sup>st</sup> 2022, the Annual General Meeting of KRUK S.A. hereby approves the consolidated text of the amended Articles of Association, attached as an appendix hereto.

**Section 2**

The consolidated text of the Articles of Association as referred to in Section 1 shall be effective as of the date of registration of the amendments introduced by Resolutions No. .../2022 and No. .../2022 of the Annual General Meeting dated April 14<sup>th</sup> 2022 by the registry court.

**STATEMENT OF REASONS:**

*In view of the amendments to the Articles of Association of KRUK S.A., it is recommended that the consolidated text of the Articles of Association be adopted.*

**Resolution No. .../2022  
of the Annual General Meeting of KRUK S.A.  
of Wrocław, 14<sup>th</sup> April 2022**

concerning: Adoption of a resolution on amending the Rules of Procedure of the Supervisory Board of KRUK S.A. and drafting the consolidated text of the Rules of Procedure.

Acting pursuant to Art. 12.6 of the Company's Articles of Association, the Annual General Meeting hereby resolves as follows:

Section 1

The Rules of Procedure of the Supervisory Board of KRUK S.A. shall be amended as follows:

1. Section 2.12 and Section 2.13, which have read as follows:

„12. A person applying as a candidate for the Supervisory Board, or a member of the Supervisory Board appointed pursuant to item 5 above should, immediately after appointment, submit before the Company a written declaration of fulfilling the criteria of independence, defined in Annex II to the "European Committee's Recommendation of February 15, 2005 on the roles of non-executive directors or directors being members of supervisory boards of listed companies and committees of the board (Supervisory)", and shall immediately notify the Company in case when his situation changes in this regard within the period of his tenure.

13. A member of the Supervisory Board shall be deemed to be independent under item 2.12 if they meet all of the following criteria:

- a) the person is not a member of the Management, or an authorized clerk of the Company, its subsidiary company or an affiliated unit, as defined in the September 29, 1994 Accountancy Act (unified text: 2009 nr. 152, item 1223 with lat. amend.), and not having performed such function within the period of 5 (five) years preceding the day of appointment for a member of the Supervisory Board,
- b) the person is not, and has not been for the period of 3 (three) years preceding the day of appointment for a member of the Supervisory Board, a worker of the company, of its subsidiary company or affiliated unit,
- c) the person has not and does not receive from the Company or its affiliated unit any remuneration on account of performing duties of the member of the Supervisory Board, and is not entitled to participation in the employee stock options, or in any other system of performance-based rewarding,
- d) is not a shareholder of the Company, and does not represent a shareholder or shareholders holding shares resulting in a right to exercise 5% (five percent) or more of the total number of

votes on the General Meeting, and does not have any actual or material relationship with the shareholder or shareholders that hold such right,

- e) does not maintain, or has not maintained for the period of 1 (one) year preceding the date of appointment for a Supervisory Board member any significant trade relationships with the Company or its affiliated unit, directly or indirectly, as a partner, shareholder, management board member, authorized clerk or worker employed on a higher-level managerial position of an entity maintaining such relations with the Company or its affiliated unit. Significant trade relationship is defined for the purpose of this paragraph as transactions whose value exceeds 5% (five percent) of income of the Company for the last business year,
- f) is not at present, and had not been within the period of 3 (three) years preceding the date of appointment for a Supervisory Board member a partner or worker of a current, or former expert auditor of the Company or its affiliated unit,
- g) is not a management board member or authorized clerk in another company, in which the Management Board member or authorized clerk of the Company performs duties of a supervisory board member,
- h) has not performed duties of a Supervisory Board member longer than 3 (three) tenures,
- i) is not a member of a close family of the Management Board member, Company authorized clerk or of the persons listed in item a) - h) above.”

shall be amended to read as follows:

- “12. Candidates to the Supervisory Board or members of the Supervisory Board appointed in accordance with Art. 11.5 above should submit to the Company, promptly after appointment, a written statement to the effect that they meet the independence criteria under Art. 129.3 of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017 (Dz.U. of 2020, item 1415, as amended; the “Statutory Auditors Act”) and advise the Company promptly if their status changes during the Supervisory Board’s term of office.
- 13. A member of the Supervisory Board shall be deemed to be independent under Section 2.12 above if they meet all of the following criteria:
  - a) they are not, nor have been in the period of the last five years since the date of their appointment, members of the senior management, including the management board or any other governing body, of the Company or any affiliate thereof;
  - b) they are not, nor have been in the period of the last three years since the date of their appointment, employees of the Company or any affiliate thereof, except where a member of the Audit Committee is an employee who is not a member of the Company’s senior management and who was elected to the supervisory board or another supervisory or control body of the Company as a representative of its employees;
  - c) they do not have control over the Company within the meaning of Art. 3.1.37.a-e of the Accounting Act of September 29th 1994 (consolidated text: Dz.U. of 2021, item 217, as amended), nor represent any persons or entities having control over the Company;
  - d) they do not receive, nor have received, any additional significant remuneration from the Company or from any affiliate thereof, except the remuneration paid to members of the Supervisory Board or of any other supervisory or control body, including the Audit Committee;

- e) they do not maintain, nor have maintained over the last year since the date of their appointment, any material economic relations with the Company or any affiliate thereof directly or as owners, partners, shareholders, members of the supervisory board or of any other supervisory or control body, or members of the senior management, including the management board or any other governing body, of an entity maintaining such relations;
- f) they are not, nor have been in the period of the last two years since the date of their appointment:
  - i. owners, partners (including general partners) or shareholders of the current or previous audit firm that audited the financial statements of the Company or of any affiliate thereof; or
  - ii. members of the supervisory board or of any other supervisory or control body of the current or previous audit firm that audited the financial statements of the Company; or
  - iii. employees or members of the senior management, including the management board or any other governing body, of the current or previous audit firm that audited the financial statements of the Company or of any affiliate thereof; or
  - iv. any other individual engaged to provide services or supervised by the current or previous audit firm or by a qualified auditor acting on behalf of the firm;
- g) they are not members of the management board or any other governing body of an entity whose supervisory board or any other supervisory or control body includes a member of the Management Board of the Company;
- h) they have not been members of the Supervisory Board of the Company for more than 12 years;
- i) they are not married to, do not cohabit with, or are not related by blood or affinity in the direct line or in the collateral line up to the fourth degree to a member of the Management Board of the Company or a person referred to in Art. 11.12(a)-(h);
- j) they do not remain in a relationship of adoption, care or guardianship with a member of the Management Board of the Company or with a person referred to in Art. 11.12(a)-(h)."

2. The existing Section 2.14, which has read as follows:

„14. For the needs of item 13 above, a close family member is defined as a spouse, relatives or second-grade affinities , or a person remaining in an actual partnership, or residing within a common household.”

shall be struck out in its entirety and superseded with a new Section 2.14, reading as follows

“14. Candidates to the Supervisory Board or members of the Supervisory Board appointed in accordance with Article 11.5 above should submit to the Company, promptly after appointment, a written statement on whether there exist or do not exist any other circumstances resulting in their not meeting the independence criteria and advise the Company promptly if such circumstances arise or cease to exist during the Supervisory Board’s term of office.”

3. Section 3.2, which has read as follows:

„2. Save for para 2 item 3, item 4 and item 5 above, the Supervisory Board appoints on its first meeting the President and Vice-president in a secret ballot through an absolute majority of votes of the members present on the meeting.”

shall be amended to read as follows:

“2. Subject to the provisions of Section 2.5 above, the Supervisory Board shall, at its first meeting, elect its President and Vice-president in an open ballot with an absolute majority of votes cast by Supervisory Board members present at the meeting.”

4. Section 4.4, which has read as follows:

„4. Members of the Audit Committee are deemed independent if they meet the independence criteria set out in Art. 129.3 of the Polish Act on Statutory Auditors, Audit Firms, and Public Oversight of May 11th 2017, namely:

- a) they are not, nor have been in the period of the last five years since the date of their appointment, members of the senior management, including the management board or any other governing body, of the Company or any affiliate thereof;
- b) they are not, nor have been in the period of the last three years since the date of their appointment, employees of the Company or any affiliate thereof, except where a member of the Audit Committee is an employee who is not a member of the Company's senior management and who was elected to the supervisory board or another supervisory or control body of the Company as a representative of its employees;
- c) they do not have control over the Company within the meaning of Art. 3.1.37.a-e of the Accounting Act of September 29th 1994, nor represent any persons or entities having control over the Company;
- d) they do not receive, nor have received, any additional significant remuneration from the Company or from any affiliate thereof, except the remuneration paid to members of the Supervisory Board or of any other supervisory or control body, including the Audit Committee;
- e) they do not maintain, nor have maintained over the last year since the date of their appointment, any material economic relations with the Company or any affiliate thereof directly or as owners, partners, shareholders, members of the supervisory board or of any other supervisory or control body, or members of the senior management, including the management board or any other governing body, of an entity maintaining such relations;
- f) they are not, nor have been in the period of the last two years since the date of their appointment:
  - i. owners, partners (including general partners) or shareholders of the current or previous audit firm that audited the financial statements of the Company or of any affiliate thereof; or
  - ii. members of the supervisory board or of any other supervisory or control body of the current or previous audit firm that audited the financial statements of the Company; or
  - iii. employees or members of the senior management, including the management board or any other governing body, of the current or previous audit firm that audited the financial statements of the Company or of any affiliate thereof; or
  - iv. any other individual engaged to provide services or supervised by the current or previous audit firm or by a qualified auditor acting on behalf of the firm;
- g) they are not members of the management board or any other governing body of an entity whose supervisory board or any other supervisory or control body includes a member of the Management Board or any other governing body of the Company;
- h) they have not been members of the Supervisory Board or any other supervisory or control body of the Company for more than 12 years;
- i) they are not married to, do not cohabit with, or are not related by blood or affinity in the direct line or in the collateral line up to the fourth degree to a member of the Management Board or any other governing body of the Company or a person referred to in subparagraphs 1-8;
- j) they do not remain in a relationship of adoption, care or guardianship with a member of the Management Board or any other governing body of the Company or with a person referred to subparagraphs 1-8.”

shall be amended to read as follows:

“4. Members of the Audit Committee are deemed independent if they meet the independence criteria set out in Section 2.12 and Section 2.14”

5. Section 4.11, which has read as follows:

„11. The responsibilities and operation of the Supervisory Board committees shall be subject to the provisions of Annex I to Commission Recommendation of February 15th 2005 on the role of non-executive directors (...).”

shall be amended to read as follows:

“11. The responsibilities and operation of the Supervisory Board committees shall be subject to the provisions of Annex I to *Commission Recommendation of February 15th 2005 on the role of non-executive directors* and to the applicable provisions of the Statutory Auditors Act, in particular Articles 128-130 thereof.”

6. The following Section 5.5 shall be struck out in its entirety:

„5. The Supervisory Board may adopt resolutions by written ballot or by means of remote communication also in matters with respect to which the Articles of Association or the Rules of Procedure for the Supervisory Board prescribe voting by secret ballot, provided that no member of the Supervisory Board raises an objection.”

7. Section 5<sup>1</sup>.2(15), which has read as follows:

„15) granting consent for employing by the Company, or by an affiliated company, of advisors or other persons that are foreign to the Company or to an affiliated company, as consultants, lawyers or agents, provided the total annual costs of engaging such persons that are borne by the Company, which are not included in the budget, are to exceed 500.000,00 (five hundred thousand) PLN;”

shall be amended to read as follows:

“15) Granting consent to the Company or any of its subsidiaries to engage advisers and other third-party individuals as consultants, lawyers or agents if the resulting total annual cost to the Company, not provided for in the budget, would exceed PLN 1,000,000.00 (one million);”

8. Section 5<sup>1</sup>.2(20), which has read as follows:

„20) granting consent for making by the Company, or its subsidiary company any cost-free resolutions, or contracting any cost-free obligations falling outside the scope of business activity of the Company, in an amount exceeding 200,000 (two hundred thousand) PLN per year, except for when the parties are exclusively entities of KRUK Capital Group;”

shall be amended to read as follows:

“20) Granting consent to making any gratuitous disposals or commitments by the Company or a subsidiary of the Company outside the scope of the Company's business for a total amount exceeding in a given financial year 0.6% of the Company's net profit as disclosed in the Company's authorised financial statements for the prior year, unless only members of the KRUK Group are parties to the transaction; if the Company fails to earn profit in a given financial year, the Supervisory Board's consent shall be required for making any gratuitous disposals or commitments by the Company or a subsidiary of the Company outside the scope of the Company's business for a total amount exceeding in a given financial year PLN 400,000 (four hundred thousand), unless only members of the KRUK Group are parties to the transaction;”

9. The following Section 9<sup>1</sup>.5 shall be struck out in its entirety:

„5. Secret ballots can also be held using means of remote communication. In that case, the Company shall provide the Supervisory Board members with such means of remote communication as to ensure the secrecy of voting.”

10. In Section 12.1, the second sentence and the third sentence, which read as follows shall be struck out:

„The voting in personal matters is secret. A secret ballot is also carried out if demanded by at least one Board member.”

11. Section 13.4, which has read as follows:

„4. The minutes should be signed by all the persons present on the Supervisory Board session. In justified cases, the Supervisory Board may sign the minutes on the next meeting, which should be annotated.”

shall be amended to read as follows:

“4. The minutes shall be signed by all Supervisory Board members attending the meeting. Minutes shall be signed by way of a circulation or shall be approved and signed at the next Supervisory Board meeting.”

12. The following Section 15 shall be struck out in its entirety:

„§15. These Rules enter into force on the day of issuing Company shares for trade on a regulated market.

## Section 2

The Annual General Meeting hereby adopts the consolidated text of the Rules of Procedure of the Supervisory Board of KRUK S.A., reading as set out in Appendix 1 to this Resolution, incorporating the changes specified in Section 1 of this Resolution.

## Section 3

1. The amendments to the Rules of Procedure of the Supervisory Board introduced on the basis of Sections 1.1, 1.2, 1.3, 1.4, 1.7 and 1.8 of this Resolution shall take effect as of the date of the entry in the Register of Businesses of the National Court Register of the amendments to the Articles of Association adopted under Resolution No. .../2022.
2. The amendments to the Rules of Procedure of the Supervisory Board introduced on the basis of Sections 1.5, 1.6 1.9, 1.10, 1.11, and 1.12 of this Resolution shall take effect as of its date.

### STATEMENT OF REASONS:

*The proposed amendments to the Rules of Procedure for the Supervisory Board reflect mainly the proposed amendments to the Company's Articles of Association.*

*In particular, the proposed amendments concerning the assessment of Supervisory Board members' independence follow from the amendments proposed to the Articles of Association. The Rules of Procedure for the Supervisory Board must be brought in line with amended Articles of Association.*

*The proposed amendments to the Supervisory Board's powers also transpose the corresponding amendments to the Company's Articles of Association.*

*In addition, in line with the Company's commitment to ensure full transparency of its internal documents and compliance with the Best Practice 2021, which recommends that Supervisory Board*

*votes be held in open ballots, an amendment has been proposed to the Rules of Procedure for the Supervisory Board to incorporate that principle.*

*An amendment has also been proposed to the requirement to sign minutes of Supervisory Board meetings, which reflects the Supervisory Board's current needs.*

*Section 15 is proposed to be struck out as moot.*

*In view of the foregoing, it is reasonable to amend the Rules of Procedure for the Supervisory Board as proposed above. In accordance with Art. 12.6 of the Company's Articles of Association, the Rules of Procedure for the Supervisory Board shall be adopted or amended by the General Meeting.*