

**Notice of the Management Board of KRUK Spółka Akcyjna with its registered
office in Wrocław of convening an Annual General Meeting**

1. Date, time and venue of the General Meeting

The Management Board of KRUK Spółka Akcyjna (the "Company") with its registered office in Wrocław, Wołowska 8, registered in the register of entrepreneurs of the National Court Register by the District Court for Wrocław Fabryczna 6th Commercial Division of the National Court Register under number KRS 0000240829, NIP 894-23-89-605, acting by virtue of Art. 399§1 in connection with Art. 395§1 and §2 of the Code of Commercial Companies, hereby convenes an Annual General Meeting of KRUK SA to be held on **14th April 2022**, at 1:00 p.m. in Wrocław at the head office of KRUK S.A., St. Wołowska 8.

Shareholders may also participate in the General Meeting by electronic means of communication.

2. Agenda:

- 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 31st 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 31st 2021 and resolution to approve the consolidated financial statements.
- 9) Review of the Directors' Report on the operations of the 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) Resolution to amend the Company's Articles of Association by addition of 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.

3. Record date

The record date for the purposes of determining shareholders entitled to participate in the Annual General Meeting shall be **29th March 2022** ("Record Date").

4. Shareholder's right to participate in the Annual General Meeting

The Annual General Meeting may be attended only by persons who are shareholders of KRUK S.A. on the Record Date, i.e. by persons who:

- a) sixteen days before the date of the of the Annual General Meeting (i.e. on **29th March 2022**) had the Company's shares registered in their securities accounts and
- b) not sooner than after publication of this notice of convocation of the Annual General Meeting and not later than on the first business day after the Record Date i.e. on **30th March 2022**

will apply to the entity keeping their securities account for the issuance of a personal proof of entitlement to attend the Annual General Meeting.

5. Shareholders List

The Company shall prepare a list of shareholders entitled to participate in the AGM on the basis of a list received from the National Depository for Securities (KDPW) made on the basis of personal proofs of entitlement issued by entities keeping the securities accounts confirming the entitlement to participate in the AGM.

For three business days before the date of the Annual General Meeting, i.e. on **11th – 13th April 2022** between 9 am and 3 pm, a list of shareholders entitled to participate in the AGM shall be made available for inspection at the Company' head office (ul. Wołowska 8, 51-116 Wrocław). Materials concerning items placed on the agenda shall also be made available to shareholders at the Company's head office the Company on the dates and in accordance with the rules set forth in the Code of Commercial Companies.

Company shareholders may demand that the list of shareholders entitled to attend the Annual General Meeting be sent to them free of charge by e-mail (the e-mail address shall be provided by the requesting shareholder). The request may be submitted in writing to the Company's head office at Wołowska 8, 51-116 Wrocław or in an electronic format and sent by e-mail to: wz@kruksa.pl. The demand shall be made by the shareholder or by persons representing the shareholder. The demand shall be accompanied by a copy of the personal proof of entitlement to attend the GM and in the case of:

- a) shareholders who are legal persons and partnerships – entitlement to act on behalf of such entity shall be confirmed by attaching a current extract from KRS or from another register,
- b) submitting the demand by a proxy – the proxy document shall be attached signed by the shareholder (or, alternatively, an uninterrupted series of proxy documents), and

in the case of a proxy other than a natural person – copy of the extract from the relevant register, confirming the entitlement of the person signing to act on behalf of the proxy.

6. Shareholder's right to request items to be placed on the agenda of the General Meeting

Shareholders representing at least 1/20 of the share capital may request items to be placed on the agenda of an Annual General Meeting. Such requests shall be submitted to the Company's Management Board not later than 21 days before the planned date of the Annual General Meeting, i.e. by **24th March 2022**. The request shall include a justification or draft of a resolution concerning the proposed item of the agenda. The request may be submitted in writing to the Company's head office at Wołowska 8, 51-116 Wrocław or in an electronic format and sent by e-mail to: wz@kruksa.pl.

Shareholders shall prove their holding of an appropriate number of shares at the date of submitting the request and shall attach to their request a personal proof of entitlement to participate in the Annual General Meeting or another document equivalent to such proof, and in the case of :

- a) shareholders who are legal persons and partnerships – entitlement to act on behalf of such entity shall be confirmed by attaching a current extract from KRS or from another register,
- b) submitting the request by a proxy – the proxy document shall be attached signed by the shareholder (or, alternatively, a series of proxy documents), and in the case of a proxy other than a natural person – a copy of the extract from the relevant register, confirming the entitlement of the person signing to act on behalf of the proxy.

7. Shareholder right to propose resolutions

Shareholders representing at least 1/20 of the Company's share capital may, before the date of the Annual General Meeting, send to the Company's registered address at Wołowska 8, 51-116 Wrocław or, using electronic media, to the email address: wz@kruksa.pl, drafts of resolutions concerning matters placed on the agenda of the Annual General Meeting or matters which are to be placed on the agenda

Shareholders shall prove their holding of an appropriate number of shares at the date of submitting the request, and in the case of

- a) shareholders who are legal persons and partnerships – entitlement to act on behalf of such entity shall be confirmed by attaching a current extract from KRS or from another register,
- b) submitting the request by a proxy – the proxy document shall be attached signed by the shareholder (or, alternatively, a series of proxy documents), and in the case of a proxy other than a natural person – a copy of the extract from the relevant register, confirming the entitlement of the person signing to act on behalf of the proxy.

The Company shall immediately publish the submitted drafts of resolutions on its website. Additionally, during a General Meeting, shareholders entitled to participate in the General Meeting may propose resolutions concerning items placed on the agenda of the AGM.

8. Electronic communications from KRUK SA shareholders

Within the limits prescribed by the Code of Commercial Companies, shareholders may contact the Company using electronic means of communication.

Electronic communication of KRUK SA shareholders shall be performed using the e-mail address wz@kruksa.pl.

The risk associated with using electronic means of communication shall be borne by the shareholder.

The documents sent by a shareholder in an electronic format whose originals have been made in a language other than Polish, shall be accompanied by their translation into Polish.

All documents sent by shareholders to KRUK SA as well as documents sent by KRUK SA to shareholders using electronic means of communication shall be scanned into .pdf or .jpeg formats.

9. Manner of exercise of the right of vote

Organisation as well as technical and security services for the Annual General Meeting shall be provided by the Management Board. The Management Board may hire an entity specialising in general meeting services to provide technical services during the Annual General Meeting,

including in particular shareholder registration and vote counting. Voting during the Annual General Meeting may be performed in a traditional form or using an electronic vote counting system.

Shareholders may attend an Annual General Meeting and exercise their right to vote in person or by proxy.

The relevant proxy shall be granted in writing or in an electronic format. Granting of a proxy in an electronic format does not require a safe electronic signature.

Forms enabling the exercise of the right to vote by proxy are available on the Company's website <https://en.kruk.eu/investor-relations/kruk-group>, in the *Kruk Group Authorities/ General Meeting* section.

The Company does not impose any duty to issue the proxy using the above form.

At the same time, the Company's Management Board informs that in the event of granting by a shareholder of a proxy together with proxy voting instruction, the Company will not verify if the proxies are exercising the right of vote in accordance with the instructions received from the shareholders. Therefore, the Company's Management Board informs that the proxy voting instruction should be delivered only to the proxy.

Shareholders have a duty to send information the Company about the granting of a proxy in an electronic format to the e-mail address wz@kruksa.pl not later than **by 5.00 p.m. on 12th April 2022**. The information about the granting of a proxy in an electronic format shall be accompanied by a scanned proxy document granted on a form provided by the Company (or made by the shareholder and including at least the same details and information) if the shareholder is a natural person, a copy of their identity document, as well as by a copy of the personal proof of entitlement to attend the AGM, and in the case of shareholders being legal persons or partnerships – the entitlement to act on behalf of such entity shall be confirmed by attaching a copy of the current extract from the relevant register or of another document confirming the entitlement of the natural person(s) to represent the shareholder at the AGM (e.g. a series of proxy documents). Documents made in a foreign language shall be accompanied by their translations into Polish.

In the event of issuing sub-proxies, the complete series of proxies shall be submitted together with registration documents confirming the authorisation to act on behalf of previous proxies. The principles described above do not release the proxy from the duty to submit, during

making of the list of persons entitled to attend the General Meeting, of such proxy's identification documents.

For shareholders or proxies participating in the General Meeting by electronic means of communication, a list of the required documents with information on how and when they are to be delivered are set out in an appendix hereto.

10. Verification of validity of proxy document and identification of shareholders and proxies

KRUK SA shall take steps to identify shareholders and proxies in order to verify the validity of the proxy granted in an electronic format. The above verification may include a request made by e-mail or telephone to the respective shareholders and/or proxies in order to confirm the fact of granting the proxy and its scope. The Company makes a reservation that in the above event, the lack of reply to questions asked during the verification will be treated as lack of ability to verify the validity of a proxy, which will be a basis for refusing admittance of a proxy to participation in the Annual General Meeting.

The above principles of granting proxies shall also apply to revocation of a proxy granted in an electronic format.

11. Admittance to participation in a General Meeting

Shareholders shall be admitted to participation in the Annual General Meeting after presenting a proof of identity, while proxies

- a) where the proxy has been granted in writing – after presenting an identity document and a valid proxy granted in writing,
- b) where the proxy has been granted in an electronic format – after presenting an ID. Representatives of legal persons or partnerships shall additionally present originals or copies of extracts from the relevant registers, listing the persons authorised to represent these entities as well as other documents confirming the authorisation of the natural person(s) to represent the shareholder at the Annual General Meeting (e.g. a series of proxies and extracts from the relevant registers).

The proxy documents and the remaining required documents confirming the entitlement of the shareholder or the person representing the shareholder to participate in the General Meeting shall be attached by the Company to the minutes of the GM.

Where the documents submitted by a shareholder or shareholder proxy have originally been made in a language other than Polish, such shareholder or shareholder proxy shall also submit the translation of such documents into Polish.

12. Possibility and method of participation in and speaking during a General Meeting using electronic means of communication

Shareholders may participate in the General Meeting by electronic means of communication. The terms and conditions of participation in the General Meeting by electronic means are set out in an appendix hereto. Shareholders will be provided with the opportunity to take the floor at the General Meeting using an instant messaging application, subject to the terms and conditions mentioned above.

Shareholders may participate in the General Meeting by electronic means of communication using a link which will be sent to them after their rights have been confirmed as valid, by **12th April 2022**.

13. Manner of exercising the right to vote by post or using electronic data communication systems

The Company does not admit the possibility of exercising the right to vote by post.

The terms and conditions of participation in and voting at the General Meeting by electronic means are set out in an appendix hereto.

The Company will use its best efforts to ensure that the participation of shareholders and their proxies in the General Meeting by electronic means proceeds smoothly, but assumes no liability for any communication failures or problems occurring due to poor Internet connection or as a result of failure by a shareholder or a shareholder's proxy to meet the technical requirements of participation in the General Meeting by electronic means of communication.

14. Shareholders' right to ask questions concerning matters placed on the meeting agenda

During the General Meeting, shareholders may ask questions concerning matters included in the agenda of the General Meeting.

15. Access to documentation

Persons entitled to participate in the Annual General Meeting may obtain full text of the documentation to be submitted to the GM as well as drafts of resolutions:

- at the Company's website at <https://en.kruk.eu/investor-relations/kruk-group>, in the *Kruk Group Authorities/General Meeting* section.
- as a hard copy, on demand of an entitled person, at the Company's head office at Wołowska 8, 51-116 Wrocław, from the date of notice of convocation of the AGM to 13th April 2022 between 9 am and 3 pm. The Company shall publish all information relating to the Annual General Meeting on its website at <https://en.kruk.eu/investor-relations/kruk-group>, in the *Kruk Group Authorities/General Meeting* section.

16. Organisational information

The Company will ensure that the meeting venue meets the highest standards of personal safety, providing a meeting room with an area of approximately 122 m² to ensure that participants may keep a safe distance from one another. In order to ensure the safety of the participants of the General Meeting, as well as the safety of the Company's employees, measures will be taken to ensure personal safety, such as the possibility to disinfect hands and to wear protective masks.

Voting will be carried out using an electronic system, to ensure that participants can remain in their safe seats throughout the meeting. Shareholders are strongly encouraged to participate in the meeting by electronic means of communication or by a proxy, which are the safest participation options that will help to significantly reduce the number of participants.

Registration of shareholders will start on **14th April 2022**, 60 minutes prior to the planned start of the Annual General Meeting, i.e. at **12:00 p.m.**

Please remember to take your ID for the Annual General Meeting in order to be admitted to participation in the meeting.

Entities representing a larger number of shareholders are requested to grant, whenever possible, their proxies in an electronic format and to send the scanned documents to: wz@kruksa.pl.

We recommend to send the scanned documents being the basis for registration of participants in the Annual General Meeting or at least lists of shareholders represented by individual proxies in an alphabetical order to the following address: wz@kruksa.pl.

The sending of scanned proxy documents or notification of the Company referred to in section 10 of the Notice does not imply any negative legal or corporate consequences for persons entitled to participate in the AGM and for their proxies in the event of subsequent changes of factual circumstances.

In order to make the registration process smoother, proxies are requested to make, if possible, lists of entities represented by a given proxy in an alphabetical order with an indication of the number of votes they are entitled to.

17. Other information

The Company's Management Board informs that matters not covered by this notice shall be regulated by the Code of Commercial Companies and the Articles of Association of KRUK SA with its registered office in Wrocław and therefore shareholders are requested to get acquainted with the above regulations. In the event of any queries or doubts connected with participation in the General Meeting please contact the Company by e-mail: wz@kruksa.pl.

Attached to this notice are the 'Rules of remote participation in the General Meeting of KRUK S.A. by electronic means of communication', which have been approved by the Supervisory Board of KRUK S.A. and set out the rules for shareholders' participation in the General Meeting by electronic means of communication.

Rules
of remote participation in the General Meeting of KRUK S.A.
by electronic means of communication

1. Pursuant to Art. 406 5 of the Commercial Companies Code, a Shareholder or a Shareholder's Proxy may participate in the General Meeting remotely using electronic means of communication.
2. Participation in the General Meeting communication includes, without limitation:
 - a. real-time two-way communication between the Shareholder or the Shareholder's Proxy and the General Meeting;
 - b. exercise of voting rights at the General Meeting by the Shareholder or the Shareholder's Proxy;
 - c. real-time broadcast of the General Meeting to the Shareholder or the Shareholder's Proxy.
3. Participation in the General Meeting referred to in Section 2 will be via a dedicated ICT platform. The platform must enable communication referred to in Section 2(a) by means of an instant messaging application.
4. A Shareholder or a Shareholder's Proxy participating in the General Meeting remotely by electronic means of communication bears all related risks, particularly those arising from the inability to receive transmission, communicate in real time or exercise voting rights at the General Meeting as a result of failure or disruption of transmission over the communication link used.
5. Only the following email address may be used for communication between the Company and Shareholders intending to participate in the General Meeting communication: wz@kruksa.pl.
6. In order to participate in the General Meeting remotely by electronic means of communication, a Shareholder eligible to participate in the General Meeting must notify the Company of their intention to do so in accordance with the requirements set out in these Rules and must comply with the technical requirements set out in Appendix 1 to these Rules.
7. By 3pm on the day falling five business days prior to the date of the General Meeting, the Shareholder must send the following to the Company to the address provided in Section 5:
 - a. a statement, scanned to the PDF format, of their intention to participate in the General Meeting remotely by electronic means of communication, completed and signed in accordance with the form attached as Appendix 2 hereto (the "Statement");
 - b. if the Shareholder is a natural person – a scanned copy of an identity document enabling verification of the Shareholder's identity, specifying the series and number of the Shareholder's identity card or passport, as the case may be, and the Shareholder's personal identification number (PESEL); if the Shareholder is a legal person or an unincorporated organisation – a scanned copy of its entry in the relevant register or a scanned copy of another document confirming the capacity of its representatives. If any of the above documents is originally drawn up in a language other than Polish, they must be translated into Polish by a sworn translator.
 - c. if the Shareholder has appointed a Proxy to participate in the General Meeting remotely – a scanned copy of the power of proxy and a scanned copy of the Proxy's identity card enabling verification of the Proxy's identity, specifying the series and number of the Proxy's identity card or passport, as the case may be, and the Proxy's personal identification number (PESEL).
 - d. if the Proxy is not a natural person – a copy of the valid entry in the relevant register or an independently made computer printout of up-to-date information on an entity entered in the National Court Register, referred to in Art. 4.4aa of the Act on the National Court Register of August 20th 1997, and the authorisation of the Proxy's representative(s) to represent the Proxy, together with a copy of the identity card or relevant pages in the passport enabling verification of their identity, or other official document confirming their identity.
8. The Company will verify the rights of the Shareholders who have sent completed Statements to the Company against a list of Shareholders eligible to participate in the General Meeting obtained from

the Central Securities Depository of Poland (Krajowy Depozyt Papierów Wartościowych S.A.). In order to ensure their proper verification, the Company may contact the Shareholder or the Shareholder's Proxy using the contact details provided in the Statement.

9. If any inconsistencies are identified, the Company will request the Shareholder to remove them by mail, and if the Shareholder fails to remove such inconsistencies within the prescribed time limit, the Company will refuse the Shareholder to whom the inconsistencies pertain participation in the General Meeting by electronic means of communication, notifying the Shareholder of the same by email at the email address provided in the Statement.
10. After the Shareholder's rights and the power of proxy, if any, have been confirmed as valid, the Company will send to the Shareholder or the Shareholder's Proxy, not later than two business days prior to the date of the General Meeting, to the email address provided by the Shareholder in the Statement, detailed instructions on how to register on the ICT platform enabling participation in the General Meeting by electronic means, along with a login and initial password for the first registration on the platform, which will serve as confirmation of the Shareholder's right to participate in the General Meeting by electronic means. The login and initial password will be password protected. The password to the file will be sent by a text message to the phone number provided in the Statement.
11. The initial password provided by the Company to the Shareholder to enable registration on the ICT platform dedicated to remote participation in the General Meeting by electronic means may only be used during initial registration. In order to ensure security and confidentiality when using the platform, the Shareholder or the Shareholder's Proxy must change the initial password to a new password in line with the instructions sent together with the login and the initial password.
12. At least one day prior to the date of the General Meeting, on the date and during the hours specified in the instructions referred to in Section 11, Shareholders and their Proxies will be able to test the ICT platform dedicated to participation in the General Meeting remotely and to test its interoperability with their own computer equipment, software and internet connection, which are to be used during the General Meeting, and to familiarise themselves with the rules of operation of the platform. A Shareholder or a Shareholder's Proxy may use technical assistance during testing if any problems occur, available at the phone number provided together with the registration instructions. Testing can be accessed via an access link sent by email from the Company's address specified in Section 5 of these Rules.
13. If any problems or questions arise with respect to the use or operation of the platform during the General Meeting, a Shareholder or a Shareholder's Proxy will be able to use the technical assistance one hour before the beginning of the General Meeting until the closing of the Meeting, or to report the problems by mail, to wz@kruksa.pl.
14. All risks associated with the use of electronic means to participate in, communicate with, or vote at the General Meeting, and related to improper or unauthorised access to the login or password, will be borne solely by the Shareholder or the Shareholder's Proxy, and the Company assumes no liability with respect to those risks.
15. Any communication with the General Meeting or with the Company through a system enabling participation in the General Meeting by electronic means of communication or to the Company's email address specified in Section 5 of these Rules must be only in the Polish language.
16. Shareholders or their Proxies using any of the options for participating in the General Meeting remotely by electronic means of communication set out in Section 2(a)–(c), will have the same rights to speak, submit proposals and draft resolutions, vote and object to resolutions as the Shareholders or Proxies physically present at the General Meeting's venue.
17. Shareholders or Proxies participating in the General Meeting remotely using electronic means of communication will be required to comply with the same rules for considering the business of the General Meeting as the Shareholders or Proxies physically present at the General Meeting's venue.
18. Any formal, organisational or technical matters or any disputes arising during the General Meeting and during remote participation in the General Meeting by a Shareholder or a Proxy that are related to their remote participation in the General Meeting will be resolved by the Chairperson of the

General Meeting, whose decision will be binding.

19. Any matters not provided for in these Rules will be governed by the Company's Articles of Association, laws and regulations of general application and the rules set out in the Notice of General Meeting.

Appendix 1:

Technical requirements to access and use the ICT platform dedicated to participation in the General Meeting by electronic means of communication.

1. In order to participate in the General Meeting by electronic means, users must have access to the following:
 - a. connection to the public Internet network with a minimum speed of 4 Mbps (constant at the time of using the platform);
 - b. a computer with a sound reproduction and image reception capability, running on the Windows 10 or macOS operating system, with the Firefox, Chrome, Safari or Edge browser installed and updated to the latest version (all these browsers are available for download free of charge on the Internet). Internet Explorer is not recommended. While using the platform, users should not use other applications that place significant load on the computer and the communication link used by the platform. It is recommended to use the platform in "full screen" mode.

2. A lower bandwidth and older browser versions may cause problems or prevent communication with the General Meeting's venue, delay transmission or prevent voting.

Appendix 2:

Statement of intent to participate in the General Meeting by electronic means of communication

Statement

I, the undersigned.....

acting as a Shareholder/representing a Shareholder* in the Company:

.....

I hereby express my intent to participate in the Annual General Meeting of the Company, convened for....., remotely using electronic means of communication.

I represent that, as a Shareholder, I will participate in the Annual General Meeting remotely in person*

I represent that, as a Shareholder, I will participate in the Annual General Meeting remotely by proxy*

I represent that I am authorised to represent the shareholder, as confirmed by the documents submitted to the Company, and that I will participate in the General Meeting remotely in person.*

I represent that I am authorised to represent the shareholder, as confirmed by the documents submitted to the Company, and that I will participate in the General Meeting remotely by proxy.*

I hereby represent that I will participate in the Annual General Meeting as the holder of the following number of shares:

.....(.....
.....),

to be disclosed in the register of shareholders entitled to participate in the Company's Annual General Meeting prepared by the Central Securities Depository of Poland (Krajowy Depozyt Papierów Wartościowych S.A.).

I accept all terms and conditions and consequences of participation in the Annual General Meeting remotely by electronic means of communication announced and published by the Company.

Details of the Shareholder/representative* of the Shareholder eligible to participate in the Annual General Meeting remotely using electronic means of communication:

Name and surname:

Address:

Personal identification number (PESEL):

.....

Identity document/passport number*:.....

Email address for communication and sending the login:

.....

Phone number for communication/sending the login

password:.....

Signature(s) of the Shareholder/authorised Representatives of the Shareholder*:

name and surname (position)
(position)

place and date

name and surname

place and date

**delete as appropriate*