

Appendix 1 to Resolution 4/2021 of the Extraordinary General Meeting of Grupa Pracuj SA of 12 November 2021

**Remuneration Policy for Members of the Management Board
and Supervisory Board of Grupa Pracuj SA
(the “Remuneration Policy”)**

This Remuneration Policy is part of the overall policy for hiring and compensation of members of the management board and supervisory board of Grupa Pracuj SA with its registered office in Warsaw (the “**Company**”). The aim of the Remuneration Policy is to create conditions enabling realization of the business strategy, long-term interests and stability of the Company and to attract, retain and motivate persons with the skills and experience necessary for further dynamic growth of the capital group to which the Company belongs (i.e. the Company along with entities with respect to which the Company is a dominant entity within the meaning of the Accounting Act of 29 September 1994—the “**Capital Group**”). In creating the Remuneration Policy, we are guided by the remuneration philosophy applied heretofore, founded on the following principles:

- Annual remuneration for results—the entire team participates in jointly earned profit in accordance with the incentive systems functioning within the Capital Group;
- Participation in long-term incentive programmes settled in rights to the Company’s shares—persons in higher positions have the opportunity to participate in the achieved growth in the value of the Company, by building long-term value for its shareholders.

§1 Definitions and general provisions

1. This Remuneration Policy is adopted pursuant to Art. 90d(1) of the Act.
2. Wherever used in this Remuneration Policy:
 - a. “**Capital Group**” shall mean the Company along with entities with respect to which the Company is a dominant entity within the meaning of the Accounting Act of 29 September 1994 (Journal of Laws Dz.U. 2021 item 217, as amended);
 - b. “**Act**” shall mean the Act on Public Offerings and Conditions for Introduction of Financial Instruments into an Organized System of Trading and on Public Companies of 29 July 2005 (as amended);
 - c. “**General Meeting**” shall mean the Company’s general meeting of shareholders;
 - d. “**Management Board**” shall mean the Company’s management board;
 - e. “**Supervisory Board**” shall mean the Company’s supervisory board;
 - f. “**Ordinary General Meeting**” shall mean the General Meeting convened for the purpose of examining and approving the management board’s report on the Company’s business and the financial report for the preceding financial year, adoption of resolutions on distribution of profit or coverage of loss, granting a release to members of the corporate bodies for performance of their duties, and adoption of the resolution referred to in Art. 90g(6) of the Act;
 - g. “**Statute**” shall mean the Company’s statute;

- h. “**Covered Person**” shall mean a given member of the Management Board or a given member of the Supervisory Board;
 - i. “**Legal Basis of Employment**” shall mean an employment contract, managerial contract, contract of mandate, appointment resolution, or other legal relationship of a similar nature between the Company and a member of the Management Board;
 - j. “**Remuneration Report**” shall mean the remuneration report prepared by the Supervisory Board, referred to in Art. 90g of the Act;
 - k. “**Financial Report**” shall mean the consolidated financial report of the Capital Group within the meaning of the Accounting Act of 29 September 1994 (Journal of Laws Dz.U. 2021 item 217, as amended) approved by the Ordinary General Meeting.
3. The Remuneration Policy shall govern the rules for remunerating a Covered Person.
 4. The Company shall pay remuneration to a Covered Person solely under the rules set forth in the Remuneration Policy.
 5. The Company will provide access to the Remuneration Policy under the rules provided by the Act.
 6. To the extent governed therein, the Remuneration Policy shall take precedence over other documents governing the rules for remuneration of a Covered Person in force at the Company.
 7. Without prejudice to the Remuneration Policy, a Covered Person shall also be subject to provisions of relevant contracts and other documents governing the rules for remuneration in force at the Company.
 8. The Remuneration Policy shall contribute to realization of the Capital Group’s growth strategy, its long-term interests, and the Company’s stability (the “**Strategy**”). In accordance with the guidelines of the Strategy, short- and long-term growth targets of the business are set, including market, result, and loyalty targets (“**Targets**”), achievement of which may impact the level of remuneration of Covered Persons.
 9. The rules for remunerating a Covered Person provided for in the Remuneration Policy shall contribute to realization of the Strategy and Targets by ensuring:
 - a. full engagement of the Covered Person in fulfilling his or her function in the Company;
 - b. motivation of the Covered Person to realize the Strategy and Targets;
 - c. lasting ties between the Covered Person and the Company;
 - d. a level of remuneration of the Covered Person appropriate to the financial and business results of the Capital Group, including the Company;
 - e. attitudes excluding the assumption of excessive risk by a Covered Person in fulfilling his or her function.
 10. In establishing the remuneration of a Covered Person, objective criteria shall be taken into account, including:
 - a. the scope of responsibility at the given position and the qualifications and experience of the Covered Person,

- b. market standards for the structure of remuneration at the given position or group of positions.
11. The Remuneration Policy shall take into consideration the terms of work and pay of employees of the Company other than a Covered Person by ensuring that the terms for remuneration of a Covered Person are justified by the scope of responsibility associated with fulfilment of that person's function within the Company. In particular, the Remuneration Policy shall ensure that the amount of remuneration is established taking into account the increased risk associated with fulfilment of the function in the Company and the consequences for the Company and the Covered Person that may arise from materialization of that risk.
 12. To avoid conflicts of interest associated with the Remuneration Policy, competencies associated with adoption, application and verification of the Remuneration Policy shall be spread across different bodies of the Company. A Covered Person must notify the Company of a conflict arising between his or her interests and the interests of the Company, or the possibility of such conflict arising. A Covered Person should abstain from speaking in the debate and voting on a resolution on a matter related to the Remuneration Policy in connection with which such a conflict of interest has arisen or could arise. A conflict of interest exists when a given decision by the Covered Person could, at least potentially, materially impact the situation of the Company and the Covered Person, where this impact is divergent, i.e. improvement of the Company's situation is linked with worsening of the Covered Person's situation, or vice versa. A conflict of interest exists in particular when:
 - a. a Covered Person may obtain a benefit or avoid a loss affecting his or her remuneration as a result of incurring of a loss by the Company, or
 - b. the financial interest of the Covered Person expressed in the amount of remuneration or the conditions for awarding remuneration diverges from the Company's interest.

§2 Rules for adoption and application of the Remuneration Policy

1. A Remuneration Policy shall be adopted by the General Meeting at least once every four years.
2. In the event of a change in the Remuneration Policy, the new wording of the Remuneration Policy shall contain a description of the material changes introduced to the Remuneration Policy and a description of the method by which it was reflected in the resolution providing an opinion on the Remuneration Report.
3. In an instance in which the General Meeting has authorized the Supervisory Board to specify the elements of the Remuneration Policy in more detail based on the Act, the changes in those elements shall be made by the Supervisory Board; otherwise, the change of these elements is reserved to the competence of the General Meeting.
4. The Management Board:
 - a. shall be responsible for implementation of the Remuneration Policy and related documents,
 - b. shall provide the Supervisory Board the information necessary to verify and apply the Remuneration Policy, in particular concerning data covered by the Remuneration Report, within a time enabling preparation of the Remuneration Report under the rules described in §9 of the Remuneration Policy.
5. The tasks of the Supervisory Board with respect to establishing and implementing the Remuneration Policy include:

- a. presentation to the General Meeting of a recommendation on the effectiveness of the Remuneration Policy and potential changes,
- b. drafting elements of the Remuneration Policy within the bounds of the authorization by the General Meeting.

§3 Remuneration of a member of the Management Board

1. The remuneration of a member of the Management Board shall include a fixed portion of base remuneration (“**Fixed Remuneration**”). The amount of the Fixed Remuneration shall be established individually for the member of the Management Board by the Supervisory Board in the Legal Basis of Employment or through a separate resolution, reflecting the provisions of the Remuneration Policy and the scope of responsibility of the member of the Management Board. A detailed description of the Legal Basis of Employment of members of the Management Board is set forth in §6 below.
2. Apart from the Fixed Remuneration, a member of the Management Board should receive a variable remuneration, the entitlement to and amount of which is not guaranteed (“**Variable Remuneration**”). The amount of the Variable Remuneration depends on fulfilment of conditions involving achievement of financial or non-financial criteria.
3. Variable Remuneration is awarded individually to the given member of the Management Board.
4. Variable Remuneration may comprise, *inter alia*, the right to:
 - a. take up subscription warrants incorporating the right to acquire the Company’s shares, or to acquire the Company’s shares as part of a long-range incentive programme introduced by a separate resolution of the General Meeting, or
 - b. participate in an incentive system enabling payment of monetary remuneration directly tied to the financial result of the Company, the Capital Group, or the segment for which the member of the Management board is responsible (the elements of Variable Remuneration indicated in points a) and b) are referred to jointly as “**Entitlement**”).
5. Apart from the Entitlement, Variable Remuneration may be awarded in the form of a bonus for performance of a task, achievement of financial results, or accomplishment of a management target (“**Bonus**”).
6. In establishing the amount and rules for awarding remuneration to members of the Management Board, the Supervisory Board shall rely on the following detailed elements of the Remuneration Policy:
 - a. the description of elements of Fixed Remuneration and Variable Remuneration, as well as non-monetary benefits, which may be awarded to members of the Management Board (“**Description**”);
 - b. clear, comprehensive and differentiated criteria with respect to financial and non-financial results, concerning award of Variable Remuneration (“**Criteria**”);
 - c. periods of deferral of payment of Variable Remuneration;
 - d. rules for the Company’s demand of reimbursement of Variable Remuneration; and
 - e. rules connected with award of Variable Remuneration to members of the Management Board.

7. Achievement of Targets shall, in particular, be regarded as Criteria.
8. In establishing the criteria for payment of Variable Remuneration, the Supervisory Board shall define clear, comprehensive and differentiated criteria with respect to financial and non-financial results, regarding the award of elements of remuneration, including criteria reflecting social interests, the Company's contribution to environmental protection, and taking efforts aimed at avoidance and mitigation of negative social impacts of the Company's operations, and methods applied to determine to what extent the foregoing criteria have been fulfilled.
9. The Criteria should be established in a manner ensuring a balance between the incentives for achieving individual results by members of the Management Board and realization of the Targets and the Strategy, with particular attention to the interests of the Capital Group, including the Company.
10. The Description may provide that the benefits awarded to a member of the Management Board within the Variable Remuneration are to be monetary and non-monetary.
11. The Description shall define the elements of Variable Remuneration in a sustainable manner suited to the Company's financial condition.
12. If for the award or achievement of Variable Remuneration it is necessary to fulfil previously defined Criteria, the Supervisory Board, acting at the request of the President of the management board or other authorized person, shall confirm by resolution the acquisition by a member of the Management Board of the right to Variable Remuneration and the amount of such remuneration. Variable Remuneration whose award or amount is subject to the discretion of the Supervisory Board (taking into consideration the requirements provided for in this Remuneration Policy) shall be determined and settled in each instance on the basis of a resolution of the Supervisory Board.
13. If so provided by the conditions for Variable Remuneration, Variable Remuneration may be awarded in connection with completion of certain tasks within the assessment period for determination of fulfilment of the Criteria by a member of the Management Board ("**Assessment Period**"). In that case, verification of fulfilment of the Criteria and determination of the amount of the Variable Remuneration for the given Assessment Period shall be conducted no earlier than upon completion of the Assessment Period.
14. Verification of fulfilment of Criteria of a financial nature shall be based in particular on data from the Financial Report.
15. Verification of fulfilment of Criteria of a non-financial nature shall include obtaining data confirming fulfilment of standards and objective measures of completion of the specific task, enabling an assessment of the effectiveness of the actions taken by the member of the Management Board with respect to fulfilment of such Criteria.
16. The maximum ratio of the Variable Remuneration awarded in a given financial year to the Fixed Remuneration due for the same financial year should not exceed 5:1. Such ratio may be increased if Entitlements are awarded or exercised. Then the ratio of Fixed Remuneration and Variable Remuneration in the given financial year shall reflect the results generated by the economic activity of the Company or the Capital Group, achievement of Targets, and growth in value of the Company's shares as instruments listed on the Warsaw Stock Exchange, in the given period.

17. Within the incentive programme, periods for which the right to receive Variable Remuneration in the form of financial instruments is acquired shall be defined, in which respect:
 - a. the incentive programme or its rules must understandably specify the detailed conditions of the programme, and
 - b. the incentive programme must be constructed so that it contributes to growth in the profitability of the business of the Company and its Capital Group, as well as achievement of the Strategy.

If required by applicable regulations, incentive programmes based on financial instruments shall be awarded by the General Meeting in the form of a separate resolution. In the case of adoption of such programmes, the rules for the incentive programmes shall define the periods in which rights to such instruments are acquired, the rules for disposal of such instruments, and the manner in which the award of remuneration in the form of financial instruments will contribute to achievement of the aims of the Remuneration Policy.

Incentive programmes should contribute to achievement of the aims of realization of the business strategy, long-term interests and stability of the Company by stabilization of the structure of employment, motivating employees to achieve defined financial and non-financial targets, and retaining within the Company's structure key persons responsible for its growth.

18. Under special circumstances concerning a member of the Management Board and his or her engagement in the Company's affairs, the member of the Management Board may be granted an additional one-time monetary award.
19. Members of the Management Board are entitled to reimbursement of justified expenses incurred by the members of the Management Board in connection with performance of duties arising out of the office they hold or the contract they have concluded with the Company.
20. Members of the Management Board may also be awarded other non-monetary benefits under rules in force at the Company. The specific scope and rules for non-monetary benefits awarded to members of the Management Board shall be defined in detail in the contract concluded with the member of the management Board or in a resolution of the Supervisory Board.

§4 Remuneration of a member of the Supervisory Board

1. Members of the Supervisory Board serve on the basis of appointment and are entitled to remuneration on that basis.
2. The remuneration of a member of the Supervisory Board for his or her appointment is not tied to the Company's results.
3. Remuneration may additionally be awarded to a member of the Supervisory Board in the form of financial instruments or other non-monetary consideration, which may be tied to the Company's results.
4. The amount of remuneration of a member of the Supervisory Board shall be established by the General Meeting through a resolution, with the exception of the remuneration for a member of the Supervisory Board delegated to act temporarily as a member of the Management Board, whose remuneration shall be established by the Supervisory Board through a resolution.

5. The resolution of the General Meeting may provide that a member of the Supervisory Board is entitled to monthly lump-sum remuneration in a specified amount, regardless of the number of sessions of the Supervisory Board in which the member of the Supervisory Board participated.
6. As an alternative to par. 5 above, the resolution of the General Meeting may provide that for each session of the Supervisory Board in which a given member of the Supervisory Board participated, the member is entitled to remuneration in a specified amount.
7. The remuneration of members of the Supervisory Board should be appropriate to the scope of activity entrusted to them and the functions they perform, in particular reflecting the Supervisory Board member's service on committees or in the event of delegation to personally perform supervisory functions.
8. In light of the office held, in particular as chair of the Supervisory Board or a committee, reflecting the amount of work related to holding such office, the remuneration of a member of the Supervisory Board may be increased above the amounts referred to in par. 4 above.
9. The Company may provide a member of the Supervisory Board with insurance coverage in connection with service on the Supervisory Board.
10. In the event of award of remuneration established in accordance with par. 5 above, the remuneration of the member of the Supervisory Board shall be calculated pro rata to the number of days of holding office, if appointment or removal occurred during the course of a calendar month.

§5 Variable remuneration of an exceptional nature

1. A member of the Management Board may be covered by an employee pension plan under the rules set forth in the relevant regulations.
2. Apart from the possibility of coverage by an employee pension plan referred in par. 1 above, the Company may award Covered Persons individual benefits within retirement/disability programmes or early retirement programmes.
3. Covered Persons may be entitled to receive benefits from the workplace social benefit fund based on the relevant regulations.

§6 Duration of the Legal Basis of Employment

1. A Covered Person holds office on the basis of the Legal Basis of Employment. The Statute sets forth the rules for appointment and removal of a Covered Person.
2. In the case of members of the Management Board:
 - 2.1. Members of the Management Board are appointed by the Supervisory Board, subject to relevant provisions of the Statute, for a joint term of five years, unless otherwise provided by the Statute.
 - 2.2. Contracts with members of the Management Board may be concluded for a definite or indefinite period. Members of the Management Board may be subject to a ban on competition, pursuant to which the member of the Management Board must refrain from activity competitive with the Company or the Capital Group within a certain period. Contracts with members of the Management Board may provide rules for payment of damages for infringement of the ban on competition.

- 2.3. Contracts concluded with members of the Management Board may be terminated by the Company or the member of the Management Board with a termination notice period of no more than three months, but introduction of other termination notice periods is not excluded. In instances specified by provisions of labour law (in the case of employment contracts) or in instances exhaustively enumerated in the contract with the given member of the Management Board or arising under legal regulations, the Company has a right to terminate the contract with immediate effect.
- 2.4. The Legal Basis of Employment of members of the Management Board is a legal relationship between the Company and the member of the Management Board. Members of the Management Board may perform their duties pursuant to the following legal relationships:
 - 2.4.1. appointment to serve on the Management Board for the period of holding office as a member of the Management Board (appointment),
 - 2.4.2. formation of an employment relationship based on an employment contract (employment contract),
 - 2.4.3. commission of services of managing the Company pursuant to a civil contract (managerial contract), or
 - 2.4.4. other method permitted by law.
3. Members of the Supervisory Board are appointed by the General Meeting, subject to relevant provisions of the Statute, for a joint term of three years, unless otherwise provided by the Statute.
4. A Covered Person who performs his or her duties on the basis of appointment to office is entitled to remuneration for the period beginning at the start of the period of holding office in the Company and ending at the expiration of the mandate. A Covered Person is not entitled to remuneration for a period in which the Covered Person is suspended from office in the Company.

§7 Derogation from the Remuneration Policy

1. If necessary to pursue the long-term interests and stability of the Company or to ensure its profitability, the Company may temporary derogate from applying the Remuneration Policy in relation to specific Covered Persons (“**Derogation**”).
2. A decision to apply a Derogation shall be taken by the Supervisory Board through a resolution. The Derogation may apply to the Remuneration Policy as a whole or within a limited scope, within the discretion of the Supervisory Board guided by pursuit of the aims indicated in par. 1 above.
3. Grounds for applying a Derogation include, in particular, issues related to achievement of the Strategy and Targets as well as measures which if not taken could negatively impact the Company’s ability to comply with its due and payable monetary obligations.
4. The Management Board may request application of a Derogation, presenting to the Supervisory Board the reasons justifying the need to apply a Derogation.
5. The Derogation resolution shall set forth in particular:
 - a. the period for which the Derogation is applied;

- b. the elements of the Remuneration Policy against which the Derogation is applied (in which respect the Derogation may apply to the Remuneration Policy as a whole or within a limited scope, within the discretion of the Supervisory Board guided by pursuit of the aims indicated in par. 1 above); and
 - c. the grounds justifying the need to apply the Derogation.
6. Each instance of a Derogation shall be disclosed in the Remuneration Report, along with the information referred to in par. 5 above.

§8 Remuneration Report

1. The Remuneration Report shall cover the Company's financial year.
2. The Supervisory Board shall prepare the Remuneration Report within a time enabling inclusion in the agenda of the Ordinary General Meeting of an item on expressing an opinion on the Remuneration Report and submission of the Remuneration Report for evaluation by the auditor.
3. The Company will provide access to the Remuneration Report under the rules provided by the Act.
4. The resolution of the General Meeting expressing an opinion on the Remuneration Report is of an advisory nature.
5. Mandatory submission of the Remuneration Report for evaluation by the auditor shall occur as part of the examination of the Company's Annual Report. The Management Board shall ensure that the scope of the contract for examination of the Financial Report for the given financial year includes the auditor's evaluation of the Remuneration Report.

§9 Concluding provisions

The Remuneration Policy shall enter into force upon adoption by the relevant bodies of the Company, unless the resolution on adoption of the Remuneration Policy provides some other date for entry into force of its provisions.