

**Resolutions adopted**  
**by the Ordinary General Meeting of Shareholders of Talex S.A.**  
**held on 7 June 2022**

**RESOLUTION No. 1**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 409 par. 1 of the Code of Commercial Companies, hereby appoints Mr. Bartłomiej Nowak as the Chairman of the Ordinary General Meeting of Shareholders.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 3,008,877
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 0

**RESOLUTION No. 2**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan appoints the Mandate and Returning Committee composed of Mr. Zbigniew Grześkowiak and Mr. Jacek Klauziński.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 3,008,877
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 0

**RESOLUTION No. 3**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan adopts the agenda of the Ordinary General Meeting of Shareholders.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 3,008,877
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 0

**RESOLUTION No. 4**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 1 of the Code of Commercial Companies hereby approves the report of the Supervisory Board, the Report of the Management Board and the Financial Statement for the financial year 2021 with the total balance sheet of PLN 69,990,362.19 (in words: sixty-nine million nine hundred ninety thousand three hundred sixty-two 19/100), i.e. the amount expressed in thousands of Polish Zlotys PLN 69,900 (in words: sixty-nine million nine hundred thousand zlotys) and net profit of PLN 4.972.010,47 (in words: four million nine hundred seventy-two thousand and ten 47/100).”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,687,415
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 321,462

**RESOLUTION No. 5**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 2 of the Code of Commercial Companies, decides to cover the loss of the Company for the year 2021 in the amount of PLN 4,972,010.47 (in words: four million nine hundred seventy-two thousand and ten 47/100) from the Company’s supplementary capital.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %

- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 3,008,877
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 0

**RESOLUTION No.6**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Janusz Gocalek, the President of the Management Board of the Company in the year 2021.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 1,842,084
- *percentage of shares in the share capital:* 61.40 %
- *total number of valid votes:* 2,114,084
  - *including „vote for”:* 2,007,622
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 106,462

**RESOLUTION No.7**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Jacek Klauziński, Vice-President of the Management Board of the Company in the year 2021.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 1,842,084
- *percentage of shares in the share capital:* 61.40 %
- *total number of valid votes:* 2,114,084
  - *including „vote for”:* 2,007,622
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 106,462

**RESOLUTION No.8**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Andrzej Rózga, Vice-President of the Management Board of the Company in the year 2021.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 1,842,084
- *percentage of shares in the share capital:* 61.40 %
- *total number of valid votes:* 2,114,084
  - *including „vote for”:* 2,007,622
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 106,462

**RESOLUTION No. 9**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Rafał Szałek, Member of the Management Board in the year 2021.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,687,415
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 321,462

**RESOLUTION No. 10**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by Mr Radosław Wesołowski, Member of the Management Board in the year 2021.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,687,415

- *including „vote against”*: 0
- *including „abstain from voting”*: 321,462

**RESOLUTION No. 11**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 section 3 of the Code of Commercial Companies acknowledges the fulfilment of duties by all Members of the Supervisory Board in the year 2021.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,597,841
- *percentage of shares in the share capital:* 86.59 %
- *total number of valid votes:* 3,005,841
  - *including „vote for”*: 2,899,379
  - *including „vote against”*: 0
  - *including „abstain from voting”*: 106,462

**RESOLUTION No. 12**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 of the Code of Commercial Companies in conjunction with article 90g (6) of Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies, adopts the report prepared by the Supervisory Board of Talex S.A. on remuneration and gives it a positive opinion. General Meeting of Shareholders, based on the information consisted in the report, gives a positive opinion to the manner of implementation in the Company of the remuneration policy for Members of the Company’s Management and Supervisory Board. The General Meeting of Shareholders shares the Supervisory Board’s opinion showing that the current remuneration policy and the manner of its implementation are adequate to the financial situation of the Company.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”*: 2,902,415
  - *including „vote against”*: 0
  - *including „abstain from voting”*: 106,462

**RESOLUTION No. 13**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 of the Code of Commercial Companies appoints Mrs. Bogna Pilarczyk as a Member of the Supervisory Board of the Company.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,902,415
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 106,462

**RESOLUTION No. 14**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 of the Code of Commercial Companies appoints Mrs. Małgorzata Poprawska as a Member of the Supervisory Board of the Company.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,687,415
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 321,462

**RESOLUTION No. 15**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 of the Code of Commercial Companies appoints Mr. Jacek Nowak as a Member of the Supervisory Board of the Company.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %

- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,687,415
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 321,462

**RESOLUTION No. 16**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 of the Code of Commercial Companies appoints Mr. Witold Hołubowicz as a Member of the Supervisory Board of the Company.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,902,415
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 106,462

**RESOLUTION No. 17**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**  
**of 7 June 2022**

“The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 395 par. 2 of the Code of Commercial Companies appoints Mr. Andrzej Kurc as a Member of the Supervisory Board of the Company.”

*Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,597,841
- *percentage of shares in the share capital:* 86.59 %
- *total number of valid votes:* 3,005,841
  - *including „vote for”:* 2,684,379
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 321,462

**RESOLUTION No. 18**  
**adopted by the Ordinary General Meeting of Shareholders**  
**of „TALEX” S.A. located in Poznan**

## of 7 June 2022

### "§ 1.

The Ordinary General Meeting of Shareholders of "TALEX" S.A. acting on the basis of § 19 par. 2 pt. 4 of the Statute and art. 392 § 1 of the Code of Commercial Companies, changes the amount of remuneration of the Supervisory Board Members determined by the Resolution No. 7 of the Ordinary General Meeting of Meeting of Shareholders of "TALEX" S.A. with registered office in Poznań dated 11 May 2018 and determines this remuneration as follows:

1. a Member of the Supervisory Board shall be entitled to remuneration in the amount of PLN 10,000.00 (in words: ten thousand zlotys) for each quarter,
2. the President of the Supervisory Board shall be entitled to remuneration in the amount of PLN 12,000.00 (in words: twelve thousand zlotys) for each quarter.

### § 2.

The remuneration specified in § 1 shall be paid by bank transfer, in arrears, no later than by the last day of the calendar month ending a given quarter to the bank account indicated by each Member of the Supervisory Board.

### § 3.

Members of the Supervisory Board shall be entitled to receive the remuneration pursuant to the above principles as of 1 July 2022.

### § 4.

In matters not regulated by this resolution, the provisions of the Company's Articles of Association and generally applicable legal regulations shall apply."

#### *Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,902,415
  - *including „vote against”:* 0
  - *including „abstain from voting”:* 106,462

## **RESOLUTION No. 19 adopted by the Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan of 7 June 2022**

„The Ordinary General Meeting of Shareholders of „TALEX” S.A. located in Poznan, acting on the basis of article 378 par. 2 and article 392 of the Code of Commercial Companies in conjunction with article 90d (1) of Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies, hereby amends adopted by the Resolution No. 12 of the Ordinary General Meeting of Shareholders of "TALEX" S.A. with its registered office in Poznan on 9 June 2020 the remuneration policy for the Members of the Management and Supervisory Board of the Company. The content of the amended remuneration policy for the Members of the Management and the Supervisory Board of the Company constitutes an attachment to this resolution. The amended Remuneration Policy for the Members of the Management Board and the Supervisory Board of the Company shall enter into force as of 1 January 2023."

#### *Information on the voting procedure on the above-mentioned resolution:*

- *number of shares from which valid votes were cast:* 2,600,877
- *percentage of shares in the share capital:* 86.69 %
- *total number of valid votes:* 3,008,877
  - *including „vote for”:* 2,902,415



- *including „vote against”*: 0
- *including „abstain from voting”*: 106,462

## **Remuneration Policy for Members of the Management Board and Supervisory Board of Talex S.A. with its registered seat in Poznań**

### **§ 1.**

1. The Remuneration Policy for the Members of the Management Board and the Supervisory Board of Talex S.A. with its registered office in Poznań was adopted by the Resolution of the General Meeting of Shareholders held on 9 June 2020.

2. The amended Remuneration Policy for the Members of the Management Board and the Supervisory Board of Talex S.A. with its registered office in Poznań, with the following content, was prepared by the Company's Management Board and positively reviewed by the Company's Supervisory Board, and presented as a draft for adoption by the General Meeting of Shareholders convened on 7 June 2022.

### **§ 2.**

Definitions:

- a) **Company** - Talex S.A. with its registered office in Poznań,
- b) **Policy** - this document,
- c) **Management Board** - Management Board of the Company,
- d) **Supervisory Board** - the Supervisory Board of the Company,
- e) **Articles of Association** - Articles of Association of Talex Spółka Akcyjna with its registered office in Poznań,
- f) **Act on Public Offering** - Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies,
- g) **Accounting Act** - Accounting Act of 29 September 1994.

### **§ 3.**

#### **1. Legal basis and principles for the preparation of the Policy**

- a. The Remuneration Policy shall be adopted and implemented by the Company in accordance with provisions of Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies, in particular the provisions of Articles 90c-90f of the Act on Public Offering,
- b. The remuneration policy and its amendments are each time prepared by the Management Board, reviewed by the Supervisory Board and presented as a draft for adoption by the General Meeting.

#### **2. Goals of implementation of the Remuneration Policy**

The remuneration policy aims to contribute to the Company's business strategy, its long-term interests and the stability of the Company.

The Company pursues a business strategy consistent with its core business, focused on

three main areas: integration of ICT systems, provision of IT outsourcing services and production of software. At the same time, the Company constantly monitors both the extremely fast changing availability of new IT technologies and market demand for new IT services, constantly expanding its offer in this area.

The Company aims to maintain its position as one of the leading providers of IT solutions and services to the largest domestic business entities. The company has established and maintains agreements with leading producers of software and IT equipment and is constantly expanding the competences of its employees in the area of the latest technologies.

To ensure the highest quality of services, the company's internal processes and procedures comply with the quality management system specified in ISO 9001:2000. Due to its specific business profile and the importance of its customers, the Company has also obtained the ISO 27001:2005 certificate confirming that its procedures ensure the full security of the customer's information and data, as well as the ISO 20000-1:2011 certificate confirming that IT services for the Company's business partners are managed in accordance with this international standard.

In order to ensure stable operation in the long run, the Company maintains a number of internal control mechanisms, business risk management mechanisms and mechanisms for assessing compliance of its operations with legal requirements.

### **3. Fixed components of remuneration**

The remuneration of the Members of the Management Board, irrespective of the basis for payment, shall be paid in cash in the amount determined by resolution of the Supervisory Board. The amount of such remuneration may vary between individual Members of the Management Board due to the functions they perform, the scope of their duties and the qualifications they possess.

The remuneration of the Members of the Supervisory Board, irrespective of the basis for the payment, shall be paid in cash in the amount determined by resolution of the General Meeting. The amount of monthly basic remuneration may vary between individual Supervisory Board Members in particular due to the functions they perform and additional functions performed in committees of the Supervisory Board.

#### **a. remuneration on appointment**

Members of the Management Board may receive a basic monthly remuneration on appointment. This remuneration may take the form of a stand-alone benefit as well as a benefit paid in addition to the basic remuneration due under the employment contract or management contract.

Members of the Supervisory Board may receive a basic monthly remuneration by virtue of their appointment.

#### **b. remuneration under a contract of employment**

Members of the Management Board may receive basic monthly remuneration under an employment contract paid in cash in the amount set out in the employment contract.

#### **c. remuneration under managerial contract**

The Members of the Management Board may receive a basic monthly remuneration under the managerial contract paid in cash in the amount set out in the contract.

#### **d. additional remuneration due to delegation of a Member of the Supervisory Board for temporary execution of the duties of a Member of the Management Board**

A Member of the Supervisory Board delegated to temporarily perform the duties of a Member of the Management Board, in case of resignation or dismissal of such Member of the Management Board, shall receive additional fixed monthly remuneration. The amount of such remuneration shall be determined by a resolution of the Supervisory Board and shall depend on the function to be performed by the delegated Supervisory Board Member, the scope of duties, responsibilities and qualifications held qualifications.

- e. remuneration for performing additional functions in the separate committee  
A Member of the Supervisory Board performing an additional function in a separate committee of the Supervisory Board may receive additional fixed remuneration in cash in the amount determined by a resolution of the General Meeting. The amount of the aforementioned monthly additional remuneration may vary between individual members of committee due to the functions performed by them in that committee.
- f. Additional cash and non-cash benefits

Additional benefits received by Members of the Management Board may be, in particular:

- 1) full costs of business trips abroad as well as domestically,
- 2) reimbursement of costs of using a private car for official purposes,
- 3) use of company telephones and other electronic devices for private
- 3) use of company telephones and other electronic devices for private use and covering the costs of their use,
- 4) financing of training, courses and studies, including postgraduate studies (in Poland and abroad) ,
- 5) covering the costs of business accommodation/stay at the place of work/service provision services,
- 6) additional health, property and personal insurance package, including civil liability insurance for managers

Additional benefits received by members of the Supervisory Board may be:

- 1) costs of business travel (domestic travel related to the performance of the function of member of the Supervisory Board,
- 2) insurance against civil liability of persons managing companies.

#### **4. Variable components of remuneration**

In order to inspire improvement in the quality and productivity of the Members of the Management Board, their remuneration is determined taking into account the motivational nature and the efficient and smooth management of the Company; therefore, in addition to the basic (fixed) remuneration, they may also receive variable remuneration components (bonuses and cash rewards).

The Members of the Supervisory Board do not receive variable remuneration of an incentive nature due to the nature of their functions.

The Supervisory Board, by way of a resolution, determines the details of the conditions for the payment of variable remuneration components to the Members of the Management Board, including in particular clarification of the financial and non-financial criteria for their award. The Supervisory Board may also assign specific criteria a weighted value that determines the percentage share of the achievement of particular criteria in the amount of a given variable remuneration component.

#### a. periodic cash bonuses

The Members of the Management Board may receive remuneration in the form of periodic cash bonuses monetary bonuses based on criteria evaluated by the Supervisory Board and paid out not more than four times a year, on dates specified in a resolution of the Supervisory Board.

The amount and form of cash bonuses may vary between individual Members of the Management Board due to the nature of their functions and the division of tasks between the Members of the Management Board.

The Company may not demand repayment of cash bonuses.

Payment of periodic cash bonuses shall not be deferred except as provided for in this Policy.

#### b. one-off / extraordinary remuneration

The Company permits one-off payments to members of the Management Board or, granted in extraordinary circumstances, which do not constitute remuneration for the performance of their duties or services for the Company. Such benefits may include, among others:

- 1) severance payments or compensation related to the termination of cooperation,
- 2) retirement and disability severance pay,
- 3) compensation under the competition ban,
- 4) death severance pay,
- 5) one-off bonuses paid on establishment (sign-on fee) or to retain a member in post (retention bonus),
- 6) compensations for transfer / relocation in connection with taking up or replacing a post,
- 7) additional components of remuneration resulting from generally applicable laws.

### **5. Consideration of the working and pay conditions of the Company's employees when establishing the Remuneration Policy**

The amount of fixed remuneration of the Members of the Management Board and Supervisory Board is not in significant disproportion to the average remuneration of the Company's employees who are not members of the Company's bodies. At the same time, the remuneration of the Company's employees and members of the Supervisory Board or Members of the Management Board is adjusted to the Company's situation and the financial results achieved by the Company. The Company operates a bonus system covering a wide range of Company employees other than members of the Company's bodies. In such a case, the objectives and tasks of the Management Board Members resulting from business strategy adopted by the Company are also partially delegated to the Company's employees. This means that the other employees are also bound by the strategic objectives. In this way, it is possible for them to benefit - directly or indirectly - from the increase in the Company's financial performance. Employees are also motivated to achieve the business strategy, long-term goals and stability of the Company. The remuneration of the Members of the Management Board is therefore also dependent on the Company's ongoing attention to the situation of its employees. The Company works on an ongoing basis to promote equality in employment based on a consistent organizational culture, respect for diversity, cooperation and employee involvement.

### **6. The legal relationship between a Member of the Management Board or Supervisory Board and the Company**

a. Contracts with the Members of the Management Board

All Members of the Management Board perform their function on the basis of their appointment by resolution of the Supervisory Board and in accordance with the Company's Articles of Association. The term of office of the entire Management Board and of individual Management Board Members is set forth in the Company's Articles of Association. Each Member of the Management Board may be removed from office during their term of office by a resolution of the Supervisory Board; each Member of the Management Board is bound to the Company by an employment contract of indefinite duration with a notice period of three months; the terms of the employment contracts of the Members of the Management Board do not contain any provisions more favourable. The terms and conditions of the employment contracts of the members of the Management Board do not contain more favourable provisions than those provided for in the labour law.

b. contracts with the Members of the Supervisory Board

All Members of the Supervisory Board perform their functions on the basis of their appointment by resolution of the General Meeting and in accordance with the Company's Articles of Association. The term of office of the entire Supervisory Board and of individual Supervisory Board members is set out in the Articles of Association. Each member of the Supervisory Board may be removed from office during their term of office by a resolution of the General Meeting. There are no additional agreements between the Supervisory Board Members and the Company in connection with their functions.

## **7. Participation in pension schemes**

The Company maintains an Employee Pension Plan which meets the requirements set out for an Employee Capital Plan. Members of the Management Board, as employees of the Company, are covered by the opportunity to participate in the Company's Employee Pension Plan ("EPP"). Participation in the EPP is voluntary. If Management Board Members participate in the EPP, the Company will make contributions from the gross basic salary of the respective participant. In addition to the basic contributions basic payments, the Company does not envisage additional payments to the members of the Management Board.

## **8. The decision-making process used to establish, implement and review remuneration policy**

The assumptions of this Policy reflect the Company's long-standing practice of remuneration policy. The decision-making process used to establish this remuneration policy includes:

- 1) verification of all remuneration issues and principles of cooperation of the Members of the Management Board and the Supervisory Board with the Company under the hitherto existing rules,
- 2) exchange of knowledge between the Supervisory Board and the Management Board in order to jointly develop the objectives and assumptions of this Policy,
- 3) consultations with external advisors,
- 4) development of this Policy by the Management Board on the basis of assumptions worked out jointly with the Supervisory Board,
- 5) discussion of the resolution during the General Meeting,
- 6) putting this Policy to a vote at the General Meeting,
- 7) adoption of the Policy by the General Meeting by way of a resolution.

The Company's Supervisory Board shall prepare each year a remuneration report presenting a comprehensive overview of remuneration, including all benefits, regardless of their form received by or due to individual members of the management and supervisory boards to individual members of the management board and the supervisory board in the last financial year, in accordance with the Remuneration Policy.

## **9. Avoidance of conflicts of interest relating to the Remuneration Policy**

The Company has taken measures to avoid conflicts of interest related to the Remuneration Policy.

In accordance with the Regulations of the Management Board of Talex S.A.:

- 1) The principles of remuneration and the amount of remuneration of the Members of the Management Board are determined by the Supervisory Board.
- 2) When concluding agreements between the Company and a Member of the Management Board, as well as in disputes with him, Company is represented by the Supervisory Board or a proxy appointed by a resolution of the Shareholders Meeting.
- 3) If the interests of the Company conflict with the interests of a Management Board Member, his /her spouse, relatives and relations by affinity up to the second degree, or persons with whom he/she is personally related, a Member of the Management Board should abstain from participating in resolving such matters.

## **10. The way in which the Remuneration Policy contributes to the objectives of its implementation**

The adopted and implemented Remuneration Policy, based on clear and objective principles, contributes to the implementation of the Company's business strategy, its long-term objectives and its stability, in particular by:

- 1) increasing shareholder confidence in the Company and its managers,
- 2) increasing the motivation and work efficiency of members of the Management Board who receive remuneration according to clear criteria,
- 3) making the variable remuneration paid to members of the Management Board partially dependent on the Company's performance, which is directly affected by the actions taken by the Management Board,
- 4) to create a correlation of the interests of the members of the Management Board with the interests of the Company.

## **11. The rules for granting and paying the periodic cash bonus**

Proportion of variable remuneration (including possible one-off payments/ extraordinary payments and possible variable pension contributions) vs. fixed remuneration (including possible fixed pension contributions) received from the Company in a given financial year should not exceed the ratio of 3:1.

1. Criteria for payment of periodic cash bonus

The payment of periodic cash bonuses may be subject to both financial and non-financial criteria.

- a) Financial criteria  
Payment of bonuses may be linked to relevant financial indicators.
- b) Non-financial criteria

Payment of a cash bonus may be subject to the achievement of targets set by the Supervisory Board, in line with the established business strategy and long-term interests of the Company, such as:

- taking effective initiatives that ensure the Company's systematic growth financial and economic results and development,
- carrying out additional tasks determined by resolution of the Supervisory Board, bringing Company's significant benefits in the areas of, among others, organizational management, HR, financial image,
- coming up with ideas and projects which, once implemented, will improve the Company's procedures applied, organisation of work, etc,
- taking action to prevent and combat the negative effects of the Company's The manner in which the criteria for granting awards are applied.

2. The manner in which the criteria for awarding the periodic bonus contribute to the objectives of implementing of this Remuneration Policy

Financial criteria in the form of, inter alia, net operating profit, published in the financial statements published in the financial statements and subject to mandatory audit by an independent auditor, are comprehensive and reliable measures of the Company's financial condition.

The Members of the Management Board are motivated to take effective initiatives to ensure Company's systematic growth in financial and economic performance and its further development.

Establishing the criteria in this form therefore guarantees the Company a number of advantages for achieving the objectives of implementing this remuneration policy:

- a) Members of the Management Board are committed to achieving the strategic business objectives of the Company in such a way that the Company achieves the best possible financial results; this influences directly the implementation of the Company's business strategy, its long-term interests and stability,
- b) making the payment of specific variable remuneration elements dependent on criteria related to the improvement and development of the Company's main business activities of the Company is a direct incentive for the Members of the Management Board to act in the best interests of the Company best interests of the Company,
- c) non-financial criteria relate to the organisation of work in the Company, its development and corporate social responsibility and thus motivate Members of the Management Board, among others, to take actions aimed at preventing and combating the negative effects of the of the Company's activities on the environment.
- d) consideration of criteria which include procedural and organisational development, as well as strengthening the Company's position in terms of both business and society, results in the Members of the Management Board focus not only on strengthening the Company's financial performance but also on its comprehensive structural development.

3. Methods for determining the extent to which the various financial criteria are met

Determination of the extent to which individual financial criteria are met is based on financial data presented by the Company in its separate or consolidated financial statements for the relevant for the relevant period to which the criterion refers. Meeting non-financial criteria are measured by evaluating the degree to which a specific task is accomplished, based on a periodic analysis by the Supervisory Board. Verification of compliance with financial or non-financial criteria are verified by the Supervisory Board.

Board, which, if necessary, may also make use of the findings of the auditor or independent expert in the relevant field in the specified scope.

The basis for the payment of variable remuneration dependent on the fulfilment of financial or non-financial criteria is based on a resolution of the Supervisory Board, which confirms partial or full the fulfilment of the conditions for payment and the amount of the variable remuneration component in question.

## **12. Changes in relation to the previously binding Remuneration Policy and the way the content of Article 90, section 6 of the Act on Public Offering was taken into account**

The assumptions of the Policy reflect the Company's long-standing practice in the scope of remuneration settlement. The catalogue of fixed remuneration components was expanded, allowing for the possible application in the future of forms of employment which had not been used by the Company so far. In addition, the provisions of the Policy were systematised without changing the principles applied so far.

The Supervisory Board of the Company prepares annually a remuneration report, presenting a comprehensive review of remuneration, including all benefits, regardless of their form, received by individual Members of the Management Board and the Supervisory Board or due to individual Members of the Management Board and the Supervisory Board in the last financial year, in accordance with the Remuneration Policy.

Remuneration report for each Member of the Management Board and of the Supervisory Board shall include in particular, unless otherwise provided for by law:

- 1) the amount of the total remuneration, broken down into the components referred to in art. 90d sec. 3 item 1 of the Act on Public Offering, and mutual proportions between these components of remuneration;
- 2) an explanation of how the total remuneration is consistent with the adopted Remuneration Policy, including how it contributes to achieving long-term results of the Company;
- 3) information on how the criteria have been applied to the results;
- 4) information on changes, on an annual basis, in the remuneration, results of the Company, and average remuneration of the Company's employees who are not Members of the Management Board nor of the Supervisory Board, in the period of least the last five financial years, in a cumulative manner, so as to allow for comparison;
- 5) the amount of remuneration from entities belonging to the same capital group within the meaning of the Accounting Act;
- 6) number of financial instruments granted or offered and main conditions for exercising the rights under those instruments, including the price and date of exercise and their changes;
- 7) the Board, when preparing its report, shall at the same time conduct a comprehensive review of the Policy.

## **13. Temporary derogation from the Policy**

In cases dictated by the interest of the Company, the Board may adopt a resolution to derogate from the Policy in whole or in part. Derogation from the Policy implementation may not be adopted on a one-off basis for a period longer than two financial years, with the possibility of renewal of the resolution on derogation once, with the reservation that the end of the period of derogation may not fall after the end of the term of office of the Supervisory Board in which the resolution on derogation was adopted.



**§4 .**

1. The provisions of the Policy shall come into force on the date specified in the resolution of the General Meeting adopting the Policy.
2. The Policy shall be amended by way of a resolution of the General Meeting of Shareholders and the amended Policy shall contain a description of the amendments made to the Policy.

The provisions of the Policy shall apply to remunerations granted from the date of its adoption.