KRUKBOOK

Culture, values & everyday work at KRUK Group

CZEŚĆ HOLA

CIAO BONJOUR

BUNĂ ZIUA

SALUT **HELLO**

BONGU AHOJ ПРЫВІТАННЕ

ЗДРАВСТВУЙТЕ HI ПРИВІТ OLÁ مرحبا (MARHABA)

ZDRAVO SZERVUSZ ЗДРАВЕЙТЕ

One team. One goal. One company.



TABLE OF CONTENTS

INTRODUCTION 3

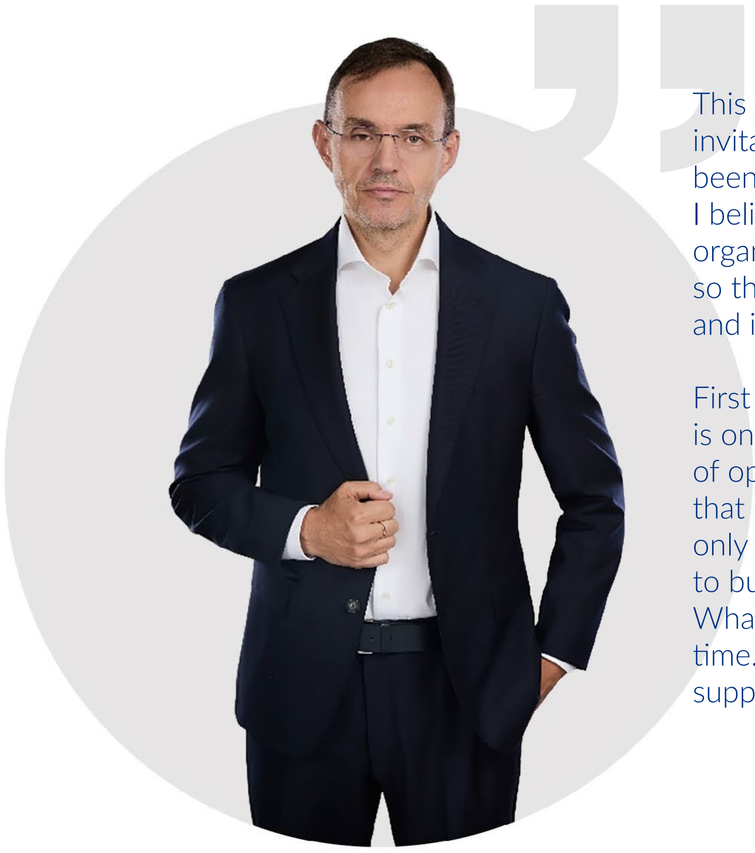
WHO WE ARE 5

OUR LEADERS 13

OUR CULTURE 16

HOW WE WORK 21

CONCLUSION 25



This Culture Book is not a typical set of rules. It is an invitation to act together, guided by values that have been important to me for many years and that, I believe, help build a strong and responsible organization. I would like to share them with you so they can serve as real support in your daily work and in your relationships with others.

First and foremost: let's **respect one another**. Success is only possible when we build it in an atmosphere of openness and goodwill. Second: **integrity**. I believe that uncompromising honesty and playing fair are not only the right choices but also the most effective way to build trust and lasting relationships. Third: **reliability**. Whatever we do, let's do it well, responsibly, and on time. This gives all of us a sense of confidence and supports our growth.

I value **simplicity**. In a world that can often be complex, it is worth remembering that the best solutions are often the simplest ones. We continuously learn and grow. Improving ourselves - through training, practice, and working on our skills - is a shared responsibility. At the same time, let's not forget about perspective and a sense of humor - they truly make life easier and help us get through more challenging moments.

Let's also remember to celebrate success, both individual and team achievements. Every step forward is something we accomplish together. One more request: let's not complain. Criticism matters - but only when it comes with constructive solutions. That is what distinguishes complaining from real action. And finally: let's remember the power of simple gestures. "Please," "sorry," and "thank you" are three words that can build a strong foundation of mutual respect.



Piotr Krupa
CEO, KRUK Group

MISSION, VISION & VALUES
KRUK GROUP

Our mission, vision, and values are the enduring foundation of the KRUK Group.
They define the direction of our growth and guide our everyday decisions - regardless of the market, role, or area in which we work.

OUR MISSION

We guide our clients on the path out of debt. We operate ethically and effectively, while educating society about responsible financial management.

OUR VISION

We are building a world of financial balance based on mutual trust—one where promises and commitments are fully honored.



OUR VALUES
ARE CONSTANT AND UNIVERSAL



RESPONSIBILITY

Everyone is responsible for their decisions, actions, or inaction - and their consequences.

COOPERATION

Together, we can do more. We build partnerships based on clear principles and speak openly and directly.

SIMPLICITY

Simple is beautiful. We streamline processes and eliminate waste. Getting things done is better than striving for perfection.

DEVELOPMENT

We continuously improve. Our inner drive to grow never fades - even when we succeed.

RESPECT

Mutual respect is the foundation of our business. We treat others as we would like to be treated.

These values connect us as one Group and help us act in a consistent, responsible, and long-term way.

ONE COMPANY,
SHARED VALUES

Values at KRUK Group are not just declarations - they come to life in our everyday decisions, relationships, and actions.
You can see them in how we collaborate within teams, how we engage with our clients, how we make decisions, and how we respond to challenges.

Our values guide us in our daily work. They show us how to make decisions - even in difficult situations.



Agnieszka Głownia
Group Head of Internal Audit,
KRUK Group Headquarters

Respect is reflected in how we give feedback - clearly, honestly, directly, calmly, and with the intention to help.



Alexandru Florea
Valuation and Operational Strategy Department
Senior Manager & Tribe Leader,
Romania

When we simplify, we save time - clear communication makes decision-making easier and helps the entire organization move faster.



Aleksandra Teodorowicz
Manager of Behavioral Analytics and Strategy, Poland

We achieve the best results when we play as one team and support each other.



Ángel Cobo Salcines
Administration and Logistics Section Manager, Spain

For me, development means continuous learning, even when we are already delivering strong results.



Tairine Maiara Trainotti
PMO & Change Management Team Leader, Italy

Responsibility means consistency and keeping our word - every single day.

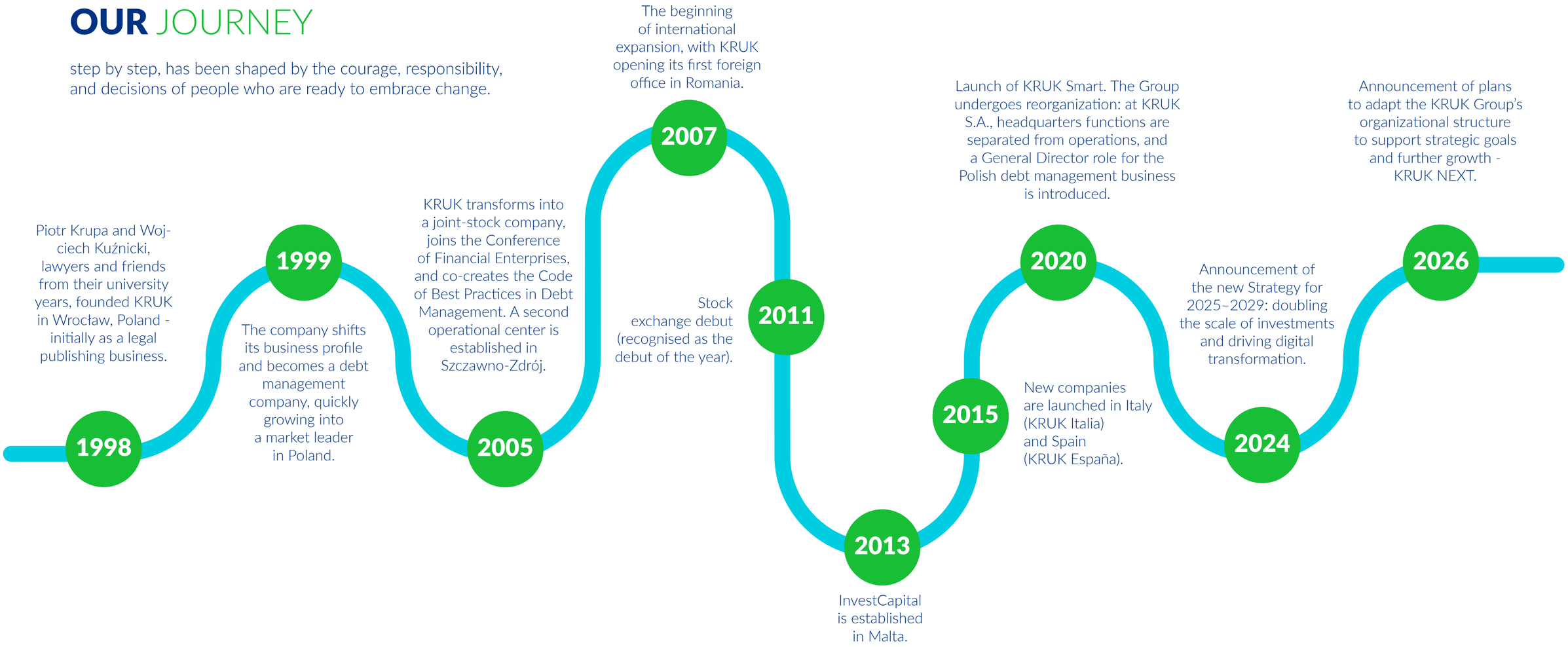


Vincent Hennique
Director of Operations,
France/Malta

Values at KRUK Group are a shared language that connects us—regardless of our role or where we work.

OUR JOURNEY

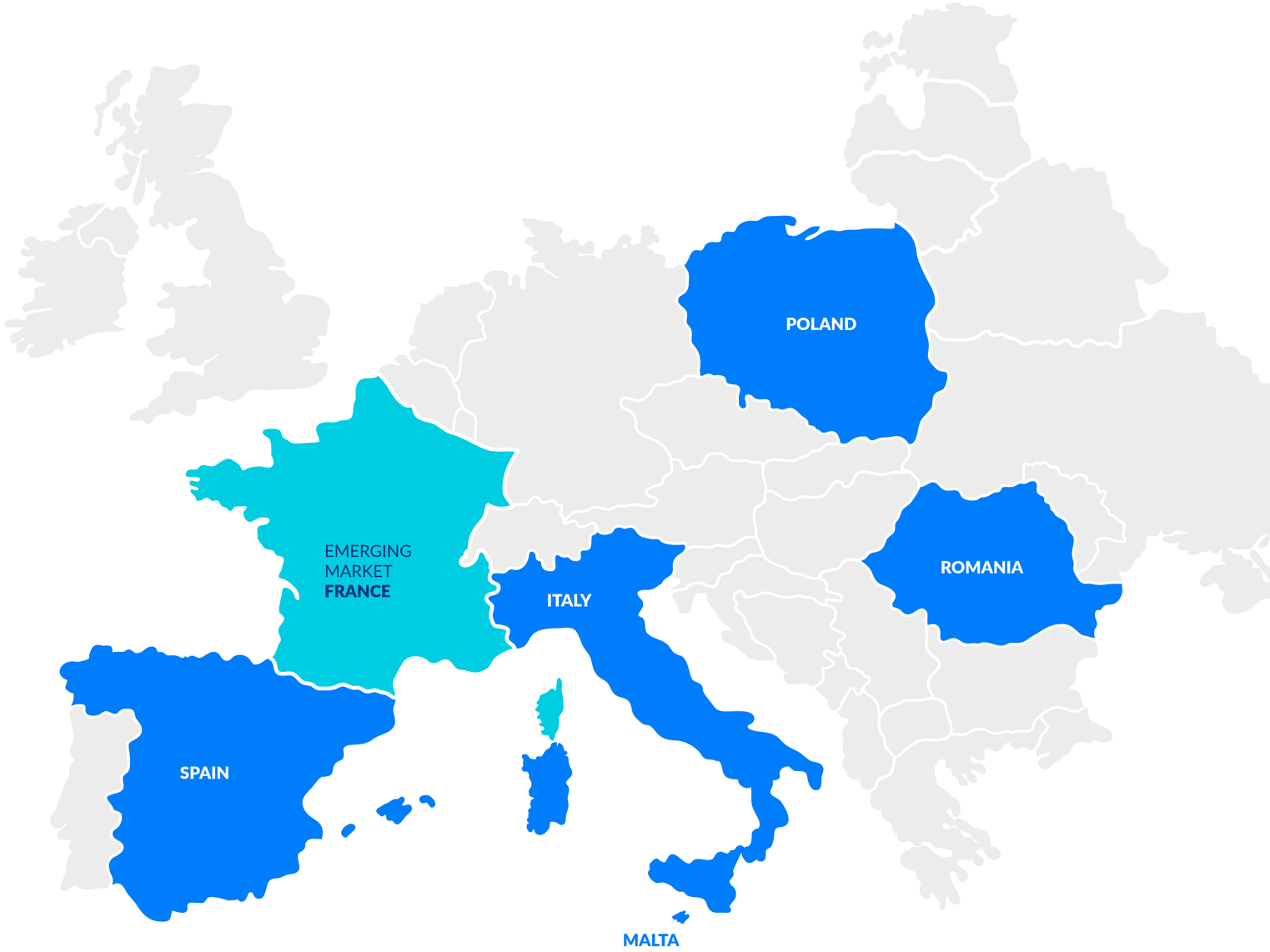
step by step, has been shaped by the courage, responsibility, and decisions of people who are ready to embrace change.



GLOBAL SCALE,
LOCAL STRENGTH

We operate across multiple markets and cultural contexts - but we are united by a shared way of thinking and working together. That is one of our greatest strengths.

TOGETHER,
WE ARE
A GROUP OF OVER
3700 PEOPLE





WE HAVE DIFFERENT ROLES, BUT WE SHARE A COMMON GOAL

KRUK Group Headquarters supports the stability, security, and long-term development of the entire organization. It brings together the capabilities needed to deliver the Group's strategy across all markets. Its work is built on four complementary pillars that together create a consistent support system for local markets.

Head Office teams are responsible for financial stability and support the Group's strategic growth - covering areas such as controlling, liquidity, portfolio valuation, and audit.

Risk Management ensures regulatory compliance and the security of our operations, including compliance, internal control, and cybersecurity.

Centers of Expertise (CoE) provide specialist knowledge and support the standardization of processes across the Group, including in areas such as HR and analytics.

Tribes develop key technological solutions, working in an agile and cross-functional way—close to the business and the real needs of our markets.

OUR ROLES AND TEAMS

The strength of the KRUK Group comes from the diversity of roles and capabilities that complement one another. Each team makes a real contribution to delivering our mission - helping people regain financial balance.

The diversity of roles and capabilities is not a division, but a strength that allows us to operate in a stable, responsible, and effective way.



OUR APPROACH
IS CLIENT-CENTRIC

WHO IS OUR CUSTOMER?

Our customer is a person or a company whose debt is managed by the KRUK Group - as well as anyone who uses the services offered by our companies. We treat every case individually, remembering that behind every financial decision there are real people and real stories.

HOW DO WE OPERATE?

We are a client-focused organization. Our goal is to make it easier for customers to repay their obligations and support them in regaining financial stability. We believe that any debt can be repaid - and that taking the first step and assuming responsibility makes the difference.

We offer different paths out of debt. From amicable settlements to court proceedings. Every day, we work to understand our customers' needs and develop solutions - including digital ones - that make repayment simple and accessible, even from home.

We build long-term relationships based on trust. We believe that a good relationship leads to a good outcome. Most cases can end with a positive solution - and our goal is to make as many of them as possible.

WHAT MAKES US STAND OUT?

We show the way out of debt
We provide tools, knowledge, and support that help solve financial problems and prevent them in the future.

We act ethically
We respect the rights and dignity of our customers and business partners. We operate in line with the law and ethical standards, and we care about inclusiveness.

We are effective
We combine experience with modern tools, continuously improving our processes and looking for better solutions.

Education is part of our mission
We promote responsible financial management and show how individual decisions impact the market.

We are building a world of financial balance
We strive for stability based on managing obligations and keeping commitments.

We rely on trust and principles
We follow clear rules and set standards that we believe matter - not only for our industry.

OUR LEADERS



PIOTR KRUPA
Chief Executive Officer

We make decisions based on data. We take responsibility for the outcomes and learn faster than our competitors. It is not always comfortable, but this is how real advantage is built today. Because the real bottleneck is no longer technology, but the courage to act and the willingness to take ownership.

This advantage is never created alone. It is built by KRUK teams - people who collaborate across borders, support one another, and turn decisions into real actions every day.

URSZULA OKARMA
Chief Investment Officer

When I think about a team, I feel strength and energy. I know we can rely on one another. For me, TEAM means Together Everyone Achieves More. I am inspired by the diversity of the world and its unlimited possibilities, as well as by people who turn words into action. I am lucky to work with such people.





MICHAŁ ZASĘPA
Chief Financial Officer

I feel proud and happy that together we keep reaching new milestones. I also have deep trust in the people I work with. I am inspired by individuals who are humble, resilient, and always true to themselves.

PIOTR KOWALEWSKI
Chief Operatonal Officer

Every day at work, I see people with passion and a spark in their eyes. I admire how they turn challenges into opportunities to improve, how they develop their skills, and how much I can learn from them, just like from good books.





ADAM ŁODYGOWSKI
Chief Data and Technology Officer

When I think about a team, I picture a group standing side by side, facing challenges together, built on trust and respect. I believe we can succeed in our field while staying true to ethical values. I am also inspired by nature, its diversity always finds the simplest and best solutions.

OUR LEADERS IN THE MARKETS



TOMASZ KURR
General Director, KRUK Italia

At KRUK, we believe that success comes from the strength of our people and the value of diverse perspectives and experiences.

COSMINA MARINESCU
General Director, KRUK Romania

Like in professional sports, success is built on unity, trust, and the strength of a diverse team. At KRUK, we grow by supporting one another.





TOMASZ IGNACZAK
General Director, KRUK S.A.

At KRUK Group, people are the most important. This is not just a slogan - it is a principle and a value that has guided our daily work for over a quarter of a century.



ALINA GIURGEA
General Director, KRUK España

At KRUK, we believe that when people feel seen, heard, and valued for who they are, they give their best. This is the culture we are building together and one of the reasons why being part of KRUK feels special.

MIHAI FLUCUS
Managing Director, InvestCapital

Our diversity is a powerful example of what cross-cultural collaboration can achieve. Each perspective and experience adds depth to our work and drives our shared success.



5 LEADERSHIP
PRINCIPLES AT KRUK

Leadership at KRUK is not about position or title.
It is about taking responsibility - for decisions, for people, and for the direction we move in as an organization.

In a dynamic and complex world, we need leaders who act with clarity, courage, and integrity every day.

The 5 Leadership Principles at KRUK are our shared leadership contract. They define how we make decisions, how we collaborate, and what we expect from one another. They apply to everyone, regardless of role or level.

This is not a list of good practices or inspiration.
It is our standard.



TRANSPARENCY

I speak the truth.
I share information. I speak up when something is not right.
I admit mistakes.
A deadline is a commitment.



MERITOCRACY

I take responsibility.
I take responsibility for my decisions. I do not hide behind processes or people.



GROWTH MINDSET

I experiment
I act. I learn. I improve.
Done is better than perfect.



COLLABORATION

We work end-to-end, as one team.
I look beyond my own area.
Company goals matter more than team or personal goals.



DECISIONS

I make decisions quickly and boldly, without excessive consultation.
I make decisions. I commit.
I support decisions once they are made.



By developing our tools
and ways of working,
we create an environment
where both individuals
and the entire organization
can grow.



HOW WE SUPPORT DEVELOPMENT
AND THE WAY WE WORK AT KRUK

At KRUK, we support development through practical tools and solutions that help in everyday work, decision-making, and delivering business results.

We focus on making development useful, accessible, and truly supportive in people's roles. We use a wide range of development formats and tools - from diagnostics, development programs, and workshops to modern online solutions and collaboration with trusted external partners. This **allows everyone to choose how they learn - based on their needs, pace of work, and stage of their career.**

We focus on **solutions that support ownership, reflection, and learning in practice.** Development tools help people better understand their strengths, areas for growth, and the challenges that come with a changing business environment.

We treat development as part of everyday work - as something that strengthens effectiveness, engagement, and a sense of purpose.

WE ASK. WE LISTEN.
WE APPRECIATE. WE ACT

Feedback matters to us, because it helps us grow, work better together, and introduce real improvements.

We create space for open and courageous feedback, grounded in respect for others and guided by the principles of good dialogue.

We listen to our people through engagement surveys, the K-WoW Maturity Survey, regular pulse surveys, team conversations, and focus groups.

Just as important is recognizing everyday work. Across all markets, we use kudos in MS Teams (Appreciate Your Work) to say “thank you” and reinforce behaviors rooted in our values.



Feedback and recognition are part of our daily practice at KRUK - they drive results, strengthen satisfaction, and build a sense of belonging.

WELLBEING: WE SEE THE PERSON, NOT JUST THE EMPLOYEE

To us, **wellbeing** means a state of comfort, balance, satisfaction, and life energy.
It strengthens our resilience, adaptability, engagement, and effectiveness.
Simply put - it means:

I FEEL GOOD

At KRUK, wellbeing is about a holistic approach to people and how they function - both at work and beyond.
That's why we focus on several key areas that together shape wellbeing.



PHYSICAL HEALTH

We support energy, fitness, and habits that help people take care of their bodies and maintain balance in everyday life.



MENTAL HEALTH

We create an environment where people can speak openly, manage stress, and seek support when they need it.



RELATIONSHIPS

We believe that strong relationships at work matter. We invest in collaboration, trust, and a sense of belonging.



SENSE OF FULFILLMENT

We want work to have meaning - to bring satisfaction, a sense of impact, and opportunities for growth.



FINANCIAL STABILITY

We help build confidence in managing finances - both today and with the future in mind, including unexpected situations.

Wellbeing at KRUK is a shared responsibility - of the organization, leaders, and each of us.
We believe that when people feel good, they can act better, think more clearly, and stay truly engaged.





























We celebrate success, enjoy ourselves, and spend quality time together.
We value shared experiences - celebrating milestones, taking part in conferences, and building relationships.

→ Because shared effort, successes, and everyday moments are what truly build a sense of belonging.

DIVERSITY, EQUITY & INCLUSION

Each of us brings something unique to KRUK - our experiences, perspectives, and personal stories.
It is in this diversity that we see our strength.

We care about fairness and equal access to opportunities, regardless of differences.
We want everyone to feel part of the company, have the space to act, and make a real impact on our shared success.
That's why we see inclusion as a daily practice - not a slogan.

We build a work environment based on respect, acceptance, and growth for everyone.



At KRUK Group, our DEI approach supports:

- **Gender equality**
  Women hold 58% of leadership positions across KRUK Group.
- **Cross-cultural collaboration**
  We develop intercultural skills and work across countries on key projects, including through KRUK Konnected - our employee networks.
- **Generational diversity**
  We design our benefits and initiatives to meet the needs of every generation.
- **LGBTQ+ inclusion**
  We challenge stereotypes and build allyship in simple, accessible ways - through guides, events, and inclusive communication that fosters mutual respect.
- **Neuroinclusion and accessibility**
  We implement solutions that support people with different needs, with a dedicated Ambassador in each country driving this agenda.

We are signatories of the Diversity Charter in every country where we operate.
We believe that an inclusive culture is the foundation of a strong and responsible organization.

KARTA RÓŻNORODNOŚCI
CARTA DIVERSITĂȚII DIN ROMÂNIA
CARTA DIVERSIDAD
Carta per le pari opportunità e l'uguaglianza sul lavoro

ONE COMPANY, SHARED WAY OF WORKING

KRUK's Way of Working (K-WoW) is a set of shared principles that guide how we work every day.
It is not a description of roles or a list of processes.
It is our answer to a simple question: how we make decisions, how we collaborate, and how we respond to change.

The K-WoW Manifesto reminds us that we do not need to wait for perfect conditions to act.
It is better to take a step forward, test a solution in practice, and learn from it than to stand still.
We learn by doing.

We may bring different perspectives, but we share one way of working: open, responsible, and focused on growth.

→ **KRUK's Way of Working helps us translate strategy into everyday work—in a simple, practical, and understandable way.**

→ MANIFESTO | KRUK's WAY OF WORKING

Focus on the goal:

- We focus on products, services and projects that bring us closer to **achieving our strategic goals**
- We do not hesitate to **abandon ideas** that do not serve common goals and do not generate value
- We limit the amount of work-in-progress to **minimize the cost** of contextual change and the detrimental impact of multi-tasking

Value first:

- We seek value through **early and regular implementation** of products and services
- Working products and services are the primary **measure of progress**
- We seek **rapid validatio**n (with the market, collaborators, technological constraints) of hypotheses so that we do not invest time and energy in implementing wrong assumptions

Early delivery does not exclude quality:

- While we strive to **deliver** products and services **regularly and frequently**, we do not
- compromise on quality
- We **minimize** technological debt

Collaboration and teamwork:

- The **entire team**, not representatives of individual specialties, is responsible for regularly delivering the value of products, services, projects
- We don't work for the goals of business and the goals of IT, we work for the **common goals** of the team, which includes business and IT
- We rely on ongoing **communication and synchronization** of work

Readiness for change:

- We are ready for **changes in requirements** even at a late stage of product, service or project development
- We view change as a **competitive opportunity**
- Planning in response to change is more important than sticking to the plan of the past

Continuous improvement:

- We **deepen competencies** to build multi-disciplinary and autonomous teams
- We **improve** through collaboration, evolve through experimentation, and identify opportunities to remove what stands in the way of value
- Mistakes are a good excuse for **learning**

ETHICS
IS THE FOUNDATION OF HOW WE ACT EVERY DAY.

It is not a set of rules on paper, but a way of making decisions - even when they are difficult.

At KRUK Group, we:
- act with honesty and transparency,
- take responsibility for our decisions and their consequences,
- respect people - our customers, partners, and one another,
- think long-term, not just in short-term tactics.

Ethics is our compass in business and in relationships. It helps us build trust and act in a way we can be proud of.



COMPLIANCE
— WE ACT IN LINE WITH PRINCIPLES

Compliance means acting in line with the law, regulations, and internal standards of the KRUK Group.

For us, it is not just a formal requirement - it is part of our everyday responsibility.

In practice, compliance means:
- adhering to laws and regulations across all markets,
- protecting data and ensuring information security,
- responding to irregularities and learning from mistakes,
- taking responsibility - compliance is the responsibility of each of us, not just one function or role.

A strong compliance culture supports the safety, stability, and trust in the KRUK Group.

SUSTAINABLE DEVELOPMENT,
OR RESPONSIBILITY IN PRACTICE

We believe that sustainability starts with people. Our customers, employees and the communities we interact with shape the direction of our actions. Our values guide the decisions we make every day.

HOW DO WE WORK?

Sustainable development at the KRUK Group is not a separate project. It is the way we make decisions and run our business – taking into account the impact on people, the environment and our surroundings.

We act in a structured way:
- we set goals,
- we measure results,
- we report outcomes,
- we continuously improve our actions.

This is not just an obligation. It is part of who we are.

THREE PILLARS OF OUR APPROACH

1 ETHICAL DEBT COLLECTION
We believe that debt recovery can be carried out with respect for the customer's dignity, in a transparent and responsible way.

2 PEOPLE
We care about safety, development and the quality of life of our customers, employees and affected communities.

3 ENVIRONMENT
We feel responsible for the planet and aim to minimize our impact on the environment.

AREAS OF IMPACT

ESG - E1
Environmental

ESG - S1
Employees

ESG - S3
Affected communities

ESG - S4
Client

ESG - G1
Governance



We combine innovation with responsibility, because at KRUK, technology always goes hand in hand with our values.



TECHNOLOGY AND AI
AS SUPPORT FOR EVERYDAY WORK

KRUK is not only a financial company managing debt.

We are also a technology-driven organization, building our advantage consciously on data, modern systems, and artificial intelligence. Technology is an integral part of our strategy and everyday work.
It supports scale, improves the quality of decisions, and increases process efficiency across all markets.

We use AI and analytics where they truly help - simplifying work, enabling better decisions, and improving the experience of both our customers and our teams.
AI does not replace people, nor does it take responsibility for decisions.
We interpret the results, validate them, and use them consciously in our work.
Technology strengthens our capabilities, but real advantage comes from the courage to act, the willingness to learn, and taking ownership.

As our business grows, we need new tools - but the greatest value is created when the initiative comes from us. That's when we use technology wisely and evolve the way we work.

It is KRUK's people who turn technology into real business value.











IT'S NOT THE END OF THE STORY.

TOGETHER, WE CREATE THE NEXT CHAPTERS

Our culture shows up in our everyday decisions,
conversations, and relationships.
This is where we show who we are as a team.

**Not in words, but in our actions, choices,
and in how we take responsibility for one another.**

In every role. In every country. With the same intent.

One team. One goal. One company.









