

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

1. Date, time and venue of the General Meeting

The Management Board of KRUK Spółka Akcyjna (the "Company") with its registered office in Wrocław, Wołowska 8, registered in the register of entrepreneurs of the National Court Register by the District Court for Wrocław Fabryczna 6th Commercial Division of the National Court Register under number KRS 0000240829, NIP 894-23-89-605, acting by virtue of Art. 399§1 in connection with Art. 395§1 and §2 of the Code of Commercial Companies, hereby convenes an Annual General Meeting of KRUK SA to be held on **16th June 2021**, at 2:00 pm in Wrocław at the head office of KRUK S.A., St. Wołowska 8.

The Company's Management Board has decided to hold the General Meeting at the Company's registered office in Wrocław, also in view of the current epidemic situation in Poland. Shareholders may also participate in the General Meeting by electronic means of communication.

2. Agenda:

- 1) Opening of the Annual General Meeting.
- 2) Appointment of the Chair of the Annual General Meeting.
- 3) Confirmation that the Annual General Meeting has been duly convened and has the capacity to pass resolutions.
- 4) Adoption of the agenda.
- 5) Presentation by the KRUK S.A. Management Board of the Company's financial results and other material information contained in its financial statements.
- 6) Review of the KRUK S.A. Supervisory Board's report for 2020.
- 7) Review of the separate financial statements of KRUK S.A. for the financial year ended December 31st 2020 and resolution to approve the separate financial statements.
- 8) Review of the Directors' Report on the operations of KRUK S.A. in 2020 and resolution to approve the Directors' Report.

- 9) Review of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2020 and resolution to approve the consolidated financial statements.
- 10) Review of the Directors' Report on the operations of the KRUK Group in 2020 and resolution to approve the Directors' Report.
- 11) Review of the Management Board's proposal and recommendation on allocation of KRUK S.A.'s net profit for 2020. Resolution on allocation of KRUK S.A.'s net profit for 2020 and payment of a dividend to the Company's shareholders.
- 12) Resolutions:
 - a) to grant liability discharge to members of the Management Board of KRUK S.A. for 2020,
 - b) to grant liability discharge to members of the Supervisory Board for 2020.
- 13) Resolution to setting the rules of an incentive scheme for 2021–2024, conditional increase of the Company's share capital and issue of subscription warrants with the existing shareholders' pre-emptive rights waived in whole with respect to shares to be issued as part of the conditional share capital increase and subscription warrants, and amendments to the Articles of Association.
- 14) Resolution to cancellation of shares bought back by the Company.
- 15) Resolution to share capital reduction in connection with cancellation of own shares bought back by the Company and amendment of the Company's Articles of Association.
- 16) Resolution to adoption of the consolidated text of the Articles of Association of KRUK S.A. of Wrocław.
- 17) Resolution to amendment of the Rules of Procedure of the Supervisory Board of KRUK S.A. and drafting the consolidated text of the Rules of Procedure.
- 18) Resolution to giving an opinion on the Report on Remuneration for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław for 2019 and 2020.
- 19) Resolutions to adoption of amendments to the Remuneration Policy for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław.
- 20) Closing of the Meeting.

3. Record date

The record date for the purposes of determining shareholders entitled to participate in the Annual General Meeting shall be **31st May 2021** ("Record Date").

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

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

- a) sixteen days before the date of the of the Annual General Meeting (i.e. on **31st May 2021**) had the Company's shares registered in their securities accounts and
- b) not sooner than after publication of this notice of convocation of the Annual General Meeting and not later than on the first business day after the Record Date i.e. on **1st June 2021**

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

5. Shareholders List

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

For three business days before the date of the Annual General Meeting, i.e. on **11th, 14th, 15th June 2021** between 9 am and 3 pm, a list of shareholders entitled to participate in the AGM shall be made available for inspection at the Company' head office (ul. Wołowska 8, 51-116 Wrocław). Materials concerning items placed on the agenda shall also be made available to shareholders at the Company's head office the Company on the dates and in accordance with the rules set forth in the Code of Commercial Companies.

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

shareholder. The demand shall be accompanied by a copy of the personal proof of entitlement to attend the GM and in the case of:

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

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

Shareholders representing at least 1/20 of the share capital may request items to be placed on the agenda of an Annual General Meeting. Such requests shall be submitted to the Company's Management Board not later than 21 days before the planned date of the Annual General Meeting, i.e. by **26th May 2021**. The request shall include a justification or draft of a resolution concerning the proposed item of the agenda. The request may be submitted in writing to the Company's head office at Wołowska 8, 51-116 Wrocław or in an electronic format and sent by e-mail to: wz@kruksa.pl.

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

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

7. Shareholder right to propose resolutions

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

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

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

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

8. Electronic communications from KRUK SA shareholders

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

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

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

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

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

9. Manner of exercise of the right of vote

Organisation as well as technical and security services for the Annual General Meeting shall be provided by the Management Board. The Management Board may hire an entity specialising in general meeting services to provide technical services during the Annual General Meeting, including in particular shareholder registration and vote counting. Voting during the Annual General Meeting may be performed in a traditional form or using an electronic vote counting system.

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

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

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

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

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

Shareholders have a duty to send information the Company about the granting of a proxy in an electronic format to the e-mail address wz@kruksa.pl not later than **by 5.00 p.m. on 14th June 2021**. The information about the granting of a proxy in an electronic format shall be accompanied by a scanned proxy document granted on a form provided by the Company (or made by the shareholder and including at least the same details and information) if the shareholder is a natural person, a copy of their identity document, as well as by a copy of the personal proof of entitlement to attend the AGM, and in the case of

shareholders being legal persons or partnerships – the entitlement to act on behalf of such entity shall be confirmed by attaching a copy of the current extract from the relevant register or of another document confirming the entitlement of the natural person(s) to represent the shareholder at the AGM (e.g. a series of proxy documents). Documents made in a foreign language shall be accompanied by their translations into Polish.

In the event of issuing sub-proxies, the complete series of proxies shall be submitted together with registration documents confirming the authorisation to act on behalf of previous proxies. The principles described above do not release the proxy from the duty to submit, during making of the list of persons entitled to attend the General Meeting, of such proxy's identification documents.

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

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

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

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

11. Admittance to participation in a General Meeting

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

- a) where the proxy has been granted in writing – after presenting an identity document and a valid proxy granted in writing,

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

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

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

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

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

Shareholders may participate in the General Meeting by electronic means of communication using a link which will be sent to them after their rights have been confirmed as valid, by **14th June 2021**.

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

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

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

The Company will use its best efforts to ensure that the participation of shareholders and their proxies in the General Meeting by electronic means proceeds smoothly, but assumes no

liability for any communication failures or problems occurring due to poor Internet connection or as a result of failure by a shareholder or a shareholder's proxy to meet the technical requirements of participation in the General Meeting by electronic means of communication.

14. Access to documentation

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

- at the Company's website at <https://en.kruk.eu/investor-relations/kruk-group>, in the *Kruk Group Authorities/General Meeting* section.
- as a hard copy, on demand of an entitled person, at the Company's head office at Wołowska 8, 51-116 Wrocław, from the date of notice of convocation of the AGM to 15th June 2021 between 9 am and 3 pm. The Company shall publish all information relating to the Annual General Meeting on its website at <https://en.kruk.eu/investor-relations/kruk-group>, in the *Kruk Group Authorities/General Meeting* section.

15. Organisational information

The Company will ensure that the meeting venue meets the highest standards of personal safety, providing a meeting room with an area of approximately 122 m² to ensure that participants may keep a safe distance from one another. In order to ensure the safety of General Meeting participants and Company employees, personal safety measures will be undertaken, including temperature checks, hand disinfection, and protective masks. Persons showing clear symptoms of illness, such as persistent cough, feeling unwell, trouble breathing, and increased body temperature, may not be allowed to enter the venue. Voting will be carried out using an electronic system, to ensure that participants can remain in their safe seats throughout the meeting. Shareholders are strongly encouraged to participate in the meeting by electronic means of communication or by a proxy, which are the safest participation options that will help to significantly reduce the number of participants.

Registration of shareholders will start on **16th June 2021**, 60 minutes prior to the planned start of the Annual General Meeting, i.e. at **1:00 pm**.

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

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

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

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

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

16. Other information

The Company's Management Board informs that matters not covered by this notice shall be regulated by the Code of Commercial Companies and the Articles of Association of KRUK SA with its registered office in Wrocław and therefore shareholders are requested to get acquainted with the above regulations. In the event of any queries or doubts connected with participation in the General Meeting please contact the Company by phone at /+48 71/ 790 28 51 or e-mail: wz@kruksa.pl.

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