

Minutes of the adoption of the resolution by written ballot

RESOLUTION No. 18/2023 OF THE SUPERVISORY BOARD OF KRUK S.A. OF WROCŁAW

adopted by written ballot pursuant to § 14.4 of the Company's Articles of Association

Re: issuing an opinion on draft resolutions of the Annual General Meeting of KRUK S.A. to be held on 20th June 2023.

Acting pursuant to Art. 388.3 of the Commercial Companies Code in conjunction with Art. 14.4 of the Company's Articles of Association, the Supervisory Board of KRUK S.A. hereby resolves as follows:

Section 1

The Supervisory Board gives a favourable opinion on the draft resolutions for the Annual General Meeting of KRUK S.A. scheduled for June 20th 2023, adopted by Resolution No. 69/2023 passed by the Company's Management Board on May 19th 2023, attached hereto.

Section 2

This Resolution shall become effective as of May 23th 2023.

Section 3

1. The Resolution has been adopted in accordance with Art. 14.4 of the Company's Articles of Association.
2. In the vote called by the Chair of the Supervisory Board, 7 votes were cast, including: 7 votes for the resolution, 0 votes against the resolution, and 0 abstentions.
3. All Supervisory Board members have been notified of the contents of the Resolution.
4. There were no dissenting opinions.

Signatures of the members of the Supervisory Board:

Piotr Stępniaak – Chairman of the Supervisory Board

Krzysztof Kawalec - Vice Chairman of the Supervisory Board

Katarzyna Beuch - Member of the Supervisory Board

Izabela Felczak-Poturnicka - Member of the Supervisory Board

Ewa Radkowska – Świętoń - Member of the Supervisory Board

Beata Stelmach – Member of the Supervisory Board

Piotr Szczepiórkowski - Member of the Supervisory Board

*X stands for the vote cast by a Supervisory Board member participating in the vote. The number of votes cast on the resolution is the sum of the votes in the table.

Appendix to Supervisory Board Resolution No. 18/2023, dated May 23, 2023.

***Draft resolutions of the Annual General Meeting of KRUK S.A.
of Wrocław
convened for June 20th 2023***

Draft /1/ concerning item 2) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: appointing the Chair of the Annual General Meeting

Acting pursuant to Art. 409 of the Commercial Companies Code, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The following person shall be appointed as Chair of the Annual General Meeting:

.....

Section 2

This Resolution shall become effective as of its date.

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: adoption the agenda for the Annual General Meeting

The Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

The following agenda shall be adopted:

- 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 2022.
- 7) Review of the separate financial statements of KRUK S.A. for the financial year ended December 31st 2022 and resolution to approve the separate financial statements.
- 8) Review of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2022 and resolution to approve the consolidated financial statements.
- 9) Review of the Directors' report on the operations of KRUK Group and KRUK S.A. in 2022 and resolution to approve the Directors' Report.
- 10) Review of the Management Board's proposal and recommendation on allocation of KRUK S.A.'s net profit for 2022 and payment of dividend to the Company's shareholders. Resolution on allocation of KRUK S.A.'s net profit for 2022 and payment of a dividend to the Company's shareholders.
- 11) Resolutions:
 - a) to grant liability discharge to members of the Management Board of KRUK S.A. for 2022,
 - b) to grant liability discharge to members of the Supervisory Board for 2022.
- 12) 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 2022.
- 13) Closing of the Meeting

Section 2

This Resolution shall become effective as of its date.

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: approval of the separate financial statements of KRUK S.A. for the financial year ended December 31st 2022.

Acting pursuant to Art. 393.1) and Art. 395.2.1) of the Commercial Companies Code and Art. 19.1.1) of the Articles of Association of KRUK S.A., and having taken into consideration the Supervisory Board's assessment of the separate financial statements of KRUK S.A. for the financial year ended December 31st 2022, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the separate financial statements of KRUK S.A. for the financial year ended December 31st 2022, comprising:

- 1) the separate statement of financial position, showing total assets and total equity and liabilities of PLN 5,403,418 thousand;
- 2) the separate statement of profit or loss, showing net profit of PLN 804,982 thousand;
- 3) the separate statement of comprehensive income, showing total comprehensive income for the reporting period of PLN 848,619 thousand;
- 4) the separate statement of changes in equity for the period from January 1st 2022 to December 31st 2022, showing total equity as at December 31st 2022 of PLN 3,254,017 thousand;
- 5) the separate statement of cash flows for the period from January 1st 2022 to December 31st 2022, showing cash and cash equivalents at the end of the period of PLN 22,008 thousand;
- 6) notes to the separate financial statements.

Section 2

This Resolution shall become effective as of its date.

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: approval of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2022.

Acting pursuant to Art. 395.5 of the Commercial Companies Code and Art. 19.1.12 of the Articles of Association of KRUK S.A., and having taken into consideration the Supervisory Board's assessment of the consolidated financial statements of the KRUK Group for the financial year ended December 31st 2022, the Annual General Meeting resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the consolidated financial statements of the KRUK Group for the financial year 2022, comprising:

- 1) the consolidated statement of financial position, showing total assets and total equity and liabilities of PLN 7,681,082 thousand;
- 2) the consolidated statement of profit or loss, showing net profit for the reporting period of PLN 805,018 thousand;
- 3) the consolidated statement of comprehensive income, showing total comprehensive income for the reporting period of PLN 848,656 thousand;
- 4) the consolidated statement of changes in equity for the period from January 1st 2022 to December 31st 2022, showing total equity as at December 31st 2022 of PLN 3,253,297 thousand;
- 5) the consolidated statement of cash flows for the period from January 1st 2022 to December 31st 2022, showing cash and cash equivalents at the end of the period of PLN 202,160 thousand;
- 6) notes to the consolidated financial statements.

Section 2

This Resolution shall become effective as of its date.

Draft /5/ concerning item 9) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: approval of the Directors' report on the operations of KRUK Group and KRUK S.A. in 2022.

Acting pursuant to Art. 393.1) and Art. 395.2.1) and 395.5 of the Commercial Companies Code and Art. 19.1.1) and 12) of the Articles of Association of KRUK S.A., and having taken into consideration the Supervisory Board's assessment of the Directors' report on the operations of KRUK Group and KRUK S.A. in 2022, the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

After due consideration, the Annual General Meeting of KRUK S.A. approves the Directors' report on the operations of KRUK Group and KRUK S.A. in 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /6/ concerning item 10) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: allocation of KRUK S.A.'s net profit for 2022 and payment of a dividend to the Company's shareholders.

Acting pursuant to Art. 395.2.2) of the Commercial Companies Code and §19.1.2) of the Articles of Association of KRUK S.A., the Annual General Meeting of KRUK S.A. hereby resolves as follows:

Section 1

Considering the Management Board's recommendation on allocation of the Company's net profit for 2022 and the Supervisory Board's endorsement of the recommendation, the Annual General Meeting of KRUK S.A. resolves to allocate the Company's net profit for 2022, of PLN 804 982 752,25 (eight hundred and four million nine hundred and eighty-two thousand seven hundred and fifty-two 25/100), as follows:

1. PLN 289.781.850,00 to payment of dividend of PLN 15.00 per share to the Company's shareholders;
2. The remaining amount of PLN 515.200.902,25 – to the statutory reserve funds.

Section 2

- 14) The dividend record date with respect to dividend for the year ended December 31st 2022 shall be September 7th 2023, and the dividend payment date – September 28th 2023.

15)

Section 3

This Resolution shall become effective as of its date.

Draft /7/ concerning item 11a) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to the President of the Management Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Krupa, President of the Management Board- Chief Executive Officer, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /8/ concerning item 11a) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Kowalewski, Member of the Management Board, Chief Operational Officer, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /9/ concerning item 11a) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Adam Łodygowski, Member of the Management Board, Chief Data & Technology Officer, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /10/ concerning item 11a) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Ms Urszula Okarma, Member of the Management Board, Chief Investment Officer, for the period of her holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /11/ concerning item 11a) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Management Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Michał Zasepa, Member of the Management Board, Chief Financial Officer, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /12/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting discharge to the Chair of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Stępnia, Chair of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /13/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Ms Katarzyna Beuch, Member of the Supervisory Board, for the period of her holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /14/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Tomasz Bieske, Member of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from January 1st to April 14th 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /15/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mrs Izabela Felczak-Poturnicka, Member of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from April 14th to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /16/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Krzysztof Kawalec, Member of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /17/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Mateusz Melich, Member of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from January 1st to April 14th 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /18/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Ms Ewa Radkowska-Świętoń, Member of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /19/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mrs Beata Stelmach, Member of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from April 14th to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /20/ concerning item 11b) of the agenda

**Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023**

concerning: granting liability discharge to a Member of the Supervisory Board of KRUK S.A. for 2022.

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 19.1.3) of the Articles of Association of KRUK S.A., the Annual General Meeting hereby resolves as follows:

Section 1

The Annual General Meeting of KRUK S.A. hereby grants liability discharge to Mr Piotr Szczepiórkowski, Member of the Supervisory Board, for the period of his holding the office in the financial year 2022, i.e. from January 1st to December 31st 2022.

Section 2

This Resolution shall become effective as of its date.

Draft /21/ concerning item 12) of the agenda

Resolution No. .../2023
of the Annual General Meeting of KRUK S.A.
of Wrocław, dated 20th June 2023

concerning: giving an opinion on the Report on Remuneration for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław for 2022.

Acting pursuant to Art. 395.2¹ of the Commercial Companies Code and Art. 90g.6 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005 (consolidated text [Dz.U.2022.2554.](#), as amended), the Annual General Meeting resolves as follows:

Section 1

The Annual General Meeting gives its positive opinion on the Supervisory Board's Report on Remuneration for Members of the Management Board and Supervisory Board of KRUK S.A. of Wrocław for 2022, attached as an Appendix hereto.

Section 2

This Resolution shall become effective as of its date.