

**Powiadomienie o transakcjach, o którym mowa  
w art. 19 ust. 1 rozporządzenia MAR**

| <b>1</b> | <b>Dane osoby pełniącej obowiązki zarządcze/osoby blisko z nią związanej</b>  |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|----------|---|---|--|------|---------|--|------------|-------|--|------------|-----|--|------------|-------|--|------------|-----|--|------------|---|
| a)       | Nazwa/Nazwisko  | KRUPA PIOTR   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| <b>2</b> | <b>Powód powiadomienia</b>  |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| a)       | Stanowisko/status   | PREZES ZARZĄDU KRUK SA  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| b)       | Pierwotne powiadomienie/zmiana  | POWIADOMIENIE PIERWOTNE   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| <b>3</b> | <b>Dane emitenta, uczestnika rynku uprawnień do emisji, platformy aukcyjnej, prowadzącego aukcje lub monitorującego aukcje</b>  |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| a)       | Nazwa   | KRUK S.A.   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| b)       | LEI   | 259400T1FZYBIW8XUJ78  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| <b>4</b> | <b>Szczegółowe informacje dotyczące transakcji: rubrykę tę należy wypełnić dla (i) każdego rodzaju instrumentu; (ii) każdego rodzaju transakcji; (iii) każdej daty; oraz (iv) każdego miejsca, w którym przeprowadzono transakcje</b> |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| 4.1      | Opis instrumentu finansowego, rodzaj instrumentu  |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| a)       | Kod identyfikacyjny   | AKCJA<br>PLKRK0000010   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| b)       | Rodzaj transakcji   | SPRZEDAŻ  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| c)       | Cena i wolumen  | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;"></th> <th style="width: 15%; text-align: center;">Cena</th> <th style="width: 15%; text-align: center;">Wolumen</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">301,00 PLN</td> <td style="text-align: center;">459</td> </tr> <tr> <td></td> <td style="text-align: center;">301,05 PLN</td> <td style="text-align: center;">135</td> </tr> <tr> <td></td> <td style="text-align: center;">301,30 PLN</td> <td style="text-align: center;">9 700</td> </tr> <tr> <td></td> <td style="text-align: center;">301,35 PLN</td> <td style="text-align: center;">299</td> </tr> <tr> <td></td> <td style="text-align: center;">301,40 PLN</td> <td style="text-align: center;">1</td> </tr> </tbody> </table> |  | Cena | Wolumen |  | 301,00 PLN | 459   |  | 301,05 PLN | 135 |  | 301,30 PLN | 9 700 |  | 301,35 PLN | 299 |  | 301,40 PLN | 1 |
|          | Cena  | Wolumen   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | 301,00 PLN  | 459   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | 301,05 PLN  | 135   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | 301,30 PLN  | 9 700   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | 301,35 PLN  | 299   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | 301,40 PLN  | 1   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| d)       | Informacje zbiorcze   |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | – łączny wolumen  | 10 594  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | – Cena  | 301,29 PLN  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| e)       | Data transakcji   | 2017-05-04  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| f)       | Miejsce transakcji  | GPW, XWAR   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| 4.2      | Opis instrumentu finansowego, rodzaj instrumentu  |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| a)       | Kod identyfikacyjny   | AKCJA<br>PLKRK0000010   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| b)       | Rodzaj transakcji   | SPRZEDAŻ  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| c)       | Cena i wolumen  | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;"></th> <th style="width: 15%; text-align: center;">Cena</th> <th style="width: 15%; text-align: center;">Wolumen</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">294,40 PLN</td> <td style="text-align: center;">8 000</td> </tr> </tbody> </table>   |  | Cena | Wolumen |  | 294,40 PLN | 8 000 |  |            |     |  |            |       |  |            |     |  |            |   |
|          | Cena  | Wolumen   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | 294,40 PLN  | 8 000   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| d)       | Informacje zbiorcze   |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | – łączny wolumen  | 8 000   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
|          | – Cena  | 294,40 PLN  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| e)       | Data transakcji   | 2017-05-05  |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| f)       | Miejsce transakcji  | GPW, XWAR   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| 4.3      | Opis instrumentu finansowego, rodzaj instrumentu  |   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |
| a)       | Kod identyfikacyjny   | AKCJA<br>PLKRK0000010   |  |      |         |  |            |       |  |            |     |  |            |       |  |            |     |  |            |   |

|                   |                     |                   |                |
|-------------------|---------------------|-------------------|----------------|
| b)                | Rodzaj transakcji   | <b>SPRZEDAŻ</b>   |                |
| c)                | Cena i wolumen      | <b>Cena</b>       | <b>Wolumen</b> |
|                   |                     | <b>297,30 PLN</b> | <b>80</b>      |
|                   |                     | <b>297,25 PLN</b> | <b>129</b>     |
|                   |                     | <b>297,20 PLN</b> | <b>42</b>      |
|                   |                     | <b>297,10 PLN</b> | <b>34</b>      |
|                   |                     | <b>297,00 PLN</b> | <b>535</b>     |
|                   |                     | <b>294,25 PLN</b> | <b>120</b>     |
|                   |                     | <b>296,05 PLN</b> | <b>204</b>     |
|                   |                     | <b>296,00 PLN</b> | <b>586</b>     |
|                   |                     | <b>294,50 PLN</b> | <b>718</b>     |
|                   |                     | <b>296,10 PLN</b> | <b>10</b>      |
|                   |                     | <b>296,60 PLN</b> | <b>6</b>       |
|                   |                     | <b>295,80 PLN</b> | <b>29</b>      |
|                   |                     | <b>295,70 PLN</b> | <b>46</b>      |
|                   |                     | <b>295,65 PLN</b> | <b>68</b>      |
|                   |                     | <b>295,60 PLN</b> | <b>33</b>      |
|                   |                     | <b>295,55 PLN</b> | <b>40</b>      |
|                   |                     | <b>295,50 PLN</b> | <b>91</b>      |
|                   |                     | <b>295,40 PLN</b> | <b>1099</b>    |
|                   |                     | <b>295,35 PLN</b> | <b>71</b>      |
|                   |                     | <b>295,10 PLN</b> | <b>146</b>     |
|                   |                     | <b>295,05 PLN</b> | <b>30</b>      |
|                   |                     | <b>295,00 PLN</b> | <b>210</b>     |
|                   |                     | <b>295,20 PLN</b> | <b>140</b>     |
|                   |                     | <b>295,15 PLN</b> | <b>360</b>     |
|                   |                     | <b>294,65 PLN</b> | <b>16</b>      |
|                   |                     | <b>294,60 PLN</b> | <b>68</b>      |
| <b>294,95 PLN</b> | <b>208</b>          |                   |                |
| <b>294,55 PLN</b> | <b>131</b>          |                   |                |
| <b>294,20 PLN</b> | <b>16</b>           |                   |                |
| <b>294,15 PLN</b> | <b>42</b>           |                   |                |
| <b>294,00 PLN</b> | <b>4692</b>         |                   |                |
| d)                | Informacje zbiorcze |                   |                |
|                   | – łączny wolumen    | <b>10 000</b>     |                |
|                   | – Cena              | <b>294,80 PLN</b> |                |
| e)                | Data transakcji     | <b>2017-05-08</b> |                |
| f)                | Miejsce transakcji  | <b>GPW, XWAR</b>  |                |

**Notification of transactions as referred to  
in w Article 19(1) of the MAR**

|          |  |  |        |
|----------|--|--|--------|
| <b>1</b> | <b>Details of the person discharging managerial responsibilities/person closely associated</b>   |  |        |
| a)       | Name/Full name of a natural person   | KRUPA PIOTR                                  |        |
| <b>2</b> | <b>Reason for notification</b>   |  |        |
| a)       | Position/status  | PRESIDENT OF THE MANAGEMENT BOARD OF KRUK SA |        |
| b)       | Initial notification/amendment   | INITIAL NOTYFICATION                         |        |
| <b>3</b> | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |  |        |
| a)       | Name   | KRUK S.A.                                    |        |
| b)       | LEI Code   | 259400T1FZYBIW8XUJ78                         |        |
| <b>4</b> | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted</b> |  |        |
| 4.1      | Description of the financial instrument, type of instrument  |  |        |
| a)       | Identification Code  | SHARE<br>PLKRK0000010                        |        |
| b)       | Type of transaction  | SALE   |        |
| c)       | Price and volume   | Price  | Volume |
|          |  | 301,00 PLN                                   | 459    |
|          |  | 301,05 PLN                                   | 135    |
|          |  | 301,30 PLN                                   | 9700   |
|          |  | 301,35 PLN                                   | 299    |
|          |  | 301,40 PLN                                   | 1      |
| d)       | Aggregated information   |  |        |
|          | – Aggregated volume  | 10.594                                       |        |
|          | – Price  | 301,29 PLN                                   |        |
| e)       | Date of transaction  | 2017-05-04                                   |        |
| f)       | Place of transaction   | GPW, XWAR                                    |        |
| 4.2      | Description of the financial instrument, type of instrument  |  |        |
| a)       | Identification Code  | SHARE<br>PLKRK0000010                        |        |
| b)       | Type of transaction  | SALE   |        |
| c)       | Price and volume   | Price  | Volume |
|          |  | 294,40 PLN                                   | 8000   |
| d)       | Aggregated information   |  |        |
|          | – Aggregated volume  | 8.000  |        |
|          | – Price  | 294,40 PLN                                   |        |
| e)       | Date of transaction  | 2017-05-05                                   |        |
| f)       | Place of transaction   | GPW, XWAR                                    |        |
| 4.3      | Description of the financial instrument, type of instrument  |  |        |
| a)       |  | SHARE  |        |

|                   |  |                                    |               |
|-------------------|--|------------------------------------|---------------|
|                   | Identification Code                                      | <b>PLKRRK0000010</b>               |               |
| b)                | Type of transaction                                      | <b>SALE</b>                        |               |
| c)                | Price and volume   | <b>Price</b>                       | <b>Volume</b> |
|                   |  | <b>297,30 PLN</b>                  | <b>80</b>     |
|                   |  | <b>297,25 PLN</b>                  | <b>129</b>    |
|                   |  | <b>297,20 PLN</b>                  | <b>42</b>     |
|                   |  | <b>297,10 PLN</b>                  | <b>34</b>     |
|                   |  | <b>297,00 PLN</b>                  | <b>535</b>    |
|                   |  | <b>294,25 PLN</b>                  | <b>120</b>    |
|                   |  | <b>296,05 PLN</b>                  | <b>204</b>    |
|                   |  | <b>296,00 PLN</b>                  | <b>586</b>    |
|                   |  | <b>294,50 PLN</b>                  | <b>718</b>    |
|                   |  | <b>296,10 PLN</b>                  | <b>10</b>     |
|                   |  | <b>296,60 PLN</b>                  | <b>6</b>      |
|                   |  | <b>295,80 PLN</b>                  | <b>29</b>     |
|                   |  | <b>295,70 PLN</b>                  | <b>46</b>     |
|                   |  | <b>295,65 PLN</b>                  | <b>68</b>     |
|                   |  | <b>295,60 PLN</b>                  | <b>33</b>     |
|                   |  | <b>295,55 PLN</b>                  | <b>40</b>     |
|                   |  | <b>295,50 PLN</b>                  | <b>91</b>     |
|                   |  | <b>295,40 PLN</b>                  | <b>1099</b>   |
|                   |  | <b>295,35 PLN</b>                  | <b>71</b>     |
|                   |  | <b>295,10 PLN</b>                  | <b>146</b>    |
|                   |  | <b>295,05 PLN</b>                  | <b>30</b>     |
|                   |  | <b>295,00 PLN</b>                  | <b>210</b>    |
|                   |  | <b>295,20 PLN</b>                  | <b>140</b>    |
|                   |  | <b>295,15 PLN</b>                  | <b>360</b>    |
|                   |  | <b>294,65 PLN</b>                  | <b>16</b>     |
| <b>294,60 PLN</b> | <b>68</b>  |                                    |               |
| <b>294,95 PLN</b> | <b>208</b>   |                                    |               |
| <b>294,55 PLN</b> | <b>131</b>   |                                    |               |
| <b>294,20 PLN</b> | <b>16</b>  |                                    |               |
| <b>294,15 PLN</b> | <b>42</b>  |                                    |               |
| <b>294,00 PLN</b> | <b>4692</b>  |                                    |               |
| d)                | Aggregated information<br>– Aggregated volume<br>– Price | <b>10.000</b><br><b>294,80 PLN</b> |               |
| e)                | Date of transaction                                      | <b>2017-05-08</b>                  |               |
| f)                | Place of transaction                                     | <b>GPW, XWAR</b>                   |               |