Appendix 3 to the Minutes No. 6/25 of
the Supervisory Board of 22 April 2025

RESOLUTION No. XII/13/25
of the Supervisory Board of Grupa KĘTY S.A.
of 22 April 2025

Acting pursuant to Article 90g of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies, and § 14.2.13 of the Company Articles of Association, the Supervisory Board resolves as follows:

§ 1

The Supervisory Board approves the Report on Remuneration of the Management Board and Supervisory Board Members of Grupa KĘTY S.A. for the year 2024, which forms an appendix to this resolution.

§ 2

The resolution comes into force on the date of its passing.

There were 6 votes cast, including 6 “for” the Resolution, there were no votes “against” the Resolution or “abstained”.

Wojciech Golak	Piotr Kaczmarek
Marek Mikuć	Grzegorz Piwowar
Przemysław Rasz	Piotr Stępniak

Appendix to Resolution No. XII/13/25
of the Supervisory Board of 22 April 2025

REPORT ON THE REMUNERATION

OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD MEMBERS OF GRUPA KĘTY S.A.

FOR THE YEAR 2024

22 April 2025

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I. GENERAL INFORMATION

1. The principles of remuneration of the Management Board and Supervisory Board Members of Grupa KĘTY S.A. (hereinafter referred to as the '**Company**') are determined in the Remuneration Policy of Grupa KĘTY S.A. Management Board and Supervisory Board Members (hereinafter referred to as the '**Remuneration Policy**'), passed by Resolution No. 19/20 of the Annual General Meeting of Grupa KĘTY S.A. on 20 August 2020, and amended by Resolution No. 18/2022 of the Annual General Meeting of Grupa KĘTY S.A. on 25 May 2022. The Remuneration Policy is binding from the date of its adoption.
2. The remuneration of the Company Management Board Members was determined, calculated and paid out based on the relevant resolutions of the Supervisory Board, whereas the remuneration of the Supervisory Board Members – based on the relevant resolutions of the Annual General Meeting of the Company.
3. Without prejudice to the Remuneration Policy, the Management Board Members are also bound with the provisions of the respective agreements concluded with the Company and other documents regulating the principles of remuneration binding at the Company.
4. In 2024, the Management Board of Grupa KĘTY S.A. consisted of five members who fulfilled the entrusted functions throughout the year:
    a. Dariusz Mańko – President of the Management Board & Chief Executive Officer
    b. Roman Przybylski – Vice President of the Management Board, Director for Investments and Development (employed since1 January 2024)
    c. Mr Rafał Warpechowski – Member of the Management Board, Financial Director
    d. Piotr Wysocki – Member of the Management Board, Deputy Chief Executive Officer
    e. Tomasz Grela – Member of the Management Board

II. VALUE OF THE TOTAL REMUNERATION OF THE MANAGEMENT BOARD MEMBERS

1. In 2024 the total remuneration of all Management Board Members amounted to PLN 13,926,000.
2. In 2024, some Members of the Management Board were entitled to remuneration from other companies of the Capital Group of Grupa KĘTY S.A. (hereinafter referred to as the 'Capital Group').
3. Table 1 presents the value of the total remuneration of the Management Board Members in 2024, disaggregated into the particular components.
4. Table 2 presents the proportions of the particular components of remuneration and the total remuneration of the Management Board Members in 2024.
5. Apart from the amount of the total remuneration identified in clause 1, in 2024 the Management Board Members acquired rights to financial instruments on the principles described in Section X.

Table 1

		2024			
		Fixed remuneration* (PLN '000)	**Variable remuneration** (PLN '000)**	**In-kind benefits*** (PLN '000)**	**Total (PLN '000)**
Dariusz Mańko	Grupa KĘTY S.A.	1,421	3,177	5	4,603
	Other companies of the Capital Group	0	0	0	0
	TOTAL	**1,421**	**3,177**	**5**	**4,603**
Roman Przybylski	Grupa KĘTY S.A.	899	0	17	916
	Other companies of the Capital Group	0	0	0	0
	TOTAL	899	0	17	916
Rafał Warpechowski	Grupa KĘTY S.A.	852	1,905	6	2,763
	Other companies of the Capital Group	0	0	0	0
	TOTAL	**852**	**1,905**	**6**	**2,763**
Piotr Wysocki	Grupa KĘTY S.A.	836	1,895	7	2,738
	Other companies of the Capital Group	12	0	0	12
	TOTAL	**848**	**1,895**	**7**	**2,750**
Tomasz Grela	Grupa KĘTY S.A.	180	913	0	1,093
	Other companies of the Capital Group	645	1,149	7	1,801
	TOTAL	**825**	**2,062**	**7**	**2,894**
	TOTAL Grupa KĘTY S.A.	4,188	7,890	35	12,113
	TOTAL other companies of the Capital Group	657	1,149	7	1,813
	TOTAL	**4,845**	**9,039**	**42**	**13,926**

* Fixed remuneration comprises: basic remuneration under employment contract (or paid sick leave), and remuneration for appointment among the Management Board Members.
** Variable remuneration comprises an incentive paid in the respective year for the performance of tasks in the preceding year.
*** In-kind benefits comprise: Employee Pension Scheme (PPE) premium, health-care premium, subsidised sports card, Employee Capital Plans (PPK) premium, and monetary value of gratuitous benefit on account of using a business car for private purposes.

Table 2

	2024		
	Proportion of fixed remuneration to total remuneration	Proportion of variable remuneration to total remuneration	Proportion of in-kind benefits to total remuneration
Dariusz Mańko	30.87%	69.02%	0.11%
Roman Przybylski*	98.14%	0.00%	1.86%
Rafał Warpechowski	30.84%	68.95%	0.22%
Piotr Wysocki	30.84%	68.91%	0.25%
Grupa Kęty S.A.	30.53%	69.21%	0.26%
Aluform Sp. z o.o.	100.00%	0.00%	0.00%
Tomasz Grela	28.51%	71.25%	0.24%
Grupa Kęty S.A.	16.47%	83.53%	0.00%
Aluprof S.A.	35.81%	63.80%	0.39%

***** Employed since 1 January 2024 – first incentive payable in 2025 for the year 2024.

Within the 12 months ended 31 December 2024, a provision was established for the potential incentives for the Management Board Members in reference to 2024, to be paid out in 2025, in the total amount of PLN 7,985,000.

III. COMPLIANCE OF THE TOTAL REMUNERATION OF THE MANAGEMENT BOARD MEMBERS WITH THE REMUNERATION POLICY

1. The remuneration of the Company Management Board Members in 2024 consisted of:
   - fixed remuneration,
   - variable remuneration,
   - in-kind benefits.
2. In 2024, some Members of the Management Board were entitled to remuneration from other companies of the Capital Group.
3. The total remuneration of the Management Board Members in 2024 complied with the provisions of the Remuneration Policy, because:
   - the Management Board Members did not receive any other components of remuneration than those referred to in the Remuneration Policy;
   - the remuneration complied with the division of remuneration into the fixed and variable parts;
   - the variable part of the remuneration of a Member of the Management Board did not exceed 2.5 times the fixed part of the remuneration received jointly by the Management Board Member from the Company and any of the Capital Group companies under an employment contract or appointment to act at the Management Board of a Capital Group company.

4. The variable remuneration of the Management Board Members paid out in 2024 (for the year 2023) comprised:
   1) as regards the President of the Management Board/General Director and Management Board Member/Financial Director – annual incentive depending on the value of fixed remuneration and EBITDA growth rate (profit on operating activities plus depreciation) and net profit growth rate (attributable to the parent company) of the Capital Group in 2023, benchmarked against budget assumptions for that period. The annual incentive payout depended on the achievement of the minimum required level of the assumed ratios: 90% EBITDA and net profit (attributable to the parent company) growth rates of the Capital Group in the year to which the annual incentive refers, benchmarked against budget assumptions. The maximum value of the annual incentive was received in case of achieving the parameters at the level of 125% of budget assumptions. The total weight of the above financial goals represented 70% of the maximum value of annual incentive, 35% for each of the goals;
   2) as regards the Members of the Management Board in charge of the particular operating segments:
      - annual incentive compliant with the principles described for the President of the Management Board/General Director and Management Board Member/Financial Director. The weight of the above financial goals represented 35% of the maximum value of annual incentive, 17.5% for EBITDA and net profit (attributable to the parent company) each;
      - annual incentive depending on the value of fixed remuneration and EBITDA growth rate (profit on operating activities plus depreciation) and net profit growth rate (attributable to the parent company) generated by the respective operating segment (i.e. for Mr Piotr Wysocki – Extruded Products Segment, and Mr Tomasz Grela – Aluminium Systems Segment, respectively), benchmarked against budget assumptions. The annual incentive payout depended on the achievement of the minimum required level of the assumed ratios: 90% EBITDA and net profit (attributable to the parent company) growth rates of the respective segment in the year to which the annual incentive refers, benchmarked against budget assumptions. The maximum value of the incentive was received in case of achieving the parameters at the level of 125% of budget assumptions. The weight of the above financial goals represented 35% of the maximum value of annual incentive, 17.5% for each of the goals;
   3) for all Management Board Members the annual incentive depending on the performance (at the minimum level of 90%) of non-financial goals (ESG: Environmental, Social and Corporate Governance) regarding the reduction of greenhouse gas emissions (GHG), and reduction of the Total Recordable Incident Rate (TRIR), and performance of projects for local communities. The weight of the above ESG goals represented 3.5%, 3.5%, and 3%, respectively, of the maximum value of annual incentive.
   4) The annual incentive depended on the attainment of personal goals related to implementing innovative engineering and IT solutions, introducing changes which improve the effectiveness of the Capital Group, and supervision of compliance at the Capital Group or the operating segments. The weight of the above individual goals represented 20% of the maximum value of annual incentive.

5. The EBITDA ratio of the Capital Group was attained at the level of 120% of the budget assumption, and net profit (attributable to the parent company) of the Capital Group reached 139% of the budgeted value. Jointly, for all Members of the Management Board the non-financial goals were attained in full scope.
6. Within personal goals only one has not been attained, namely production launching of a new ERP system in relation to the update of the project scope and completion date. The other personal goals have been attained by all Management Board Members.
7. President of the Management Board/General Director, Mr Dariusz Mańko, and Management Board Member/Financial Director, Mr Rafał Warpechowski, received annual incentives in the value of 224% of the fixed part of their remuneration.
8. Vice President of the Management Board/Director for Investments and Development, Mr Roman Przybylski, assumed his functions at the Management Board of Grupa Kęty on 1 January 2024 and, thus, was not eligible to the annual incentive for the year 2023.
9. As regards Member of the Management Board/Deputy General Director, Mr Piotr Wysocki, the financial goals of the Extruded Products Segment expressed as EBITDA and net profit (attributable to the parent company) of the Extruded Products Segment exceeded the level of 125% required to receive the maximum value of annual incentive on that account (129% and 183% of the budgeted level, respectively). One personal goal related to production launching of a new ERP system was not attained with regard to the update of the project scope and completion date. In effect, Mr Piotr Wysocki received annual incentive in the value of 227% of the fixed part of remuneration on account of employment contract at a Capital Group company and appointment to act at the Management Board of a Capital Group company.
10. As regards Member of the Management Board, Mr Tomasz Grela, the financial goals of the Aluminium System Segment expressed as EBITDA and net profit (attributable to the parent company) of the Aluminium Systems Segment exceeded the level of 125% required to receive the maximum value of annual incentive on that account (131% and 149% of the budgeted level, respectively). All personal goals were attained in full scope. In effect, Mr Tomasz Grela received annual incentive in the value of 247% of the fixed part of remuneration on account of employment contract, jointly as a Member of the Management Board of the Company and a Capital Group company and appointment to act at the Management Board of a Capital Group company.
11. The total remuneration of the Management Board Members for 2024 was determined in a manner which contributes to the achievement of long-term objectives by the Company and the Capital Group, by way of making the value of variable remuneration dependent on the financial results generated by the Capital Group, as well as the performance of non-financial and personal goals, which refer to the assumption of the Capital Group development strategy for the years 2021-2025. Additionally, there are applied long-term incentive plans (share options), the performance of which depends on the generation of both adequate financial results by the Capital Group and the level of the Company share prices compared with the quoting of the WIG index on the Warsaw Stock Exchange.

IV. INFORMATION ON THE MANNER IN WHICH THE RESULT CRITERIA HAVE BEEN APPLIED IN REFERENCE TO THE TOTAL REMUNERATION OF THE MANAGEMENT BOARD MEMBERS

In 2024, as regards the total remuneration of the Management Board Members there were applied criteria related to the generated result, by way of determination of:

1. the level and components of remuneration of the Management Board Members in consideration of the analyses of solutions applied on the market, and adequately to the level of financial results generated by the Capital Group and scale of the Group operations;
2. variable remuneration depending on:
   - the level of fixed remuneration;
   - the rates of change in the economic results of the Capital Group and the results of the respective operating segments;
   - the ESG non-financial goals;
   - the personal goals related to implementing innovative engineering and IT solutions, introducing changes which improve the effectiveness of the Capital Group, and supervision of compliance at the Capital Group or the operating segments;
3. the criteria related to the rates of change of EBITDA and net profit (attributable to the parent company) of the Capital Group, and the rate of change of the Company share prices compared with the rate of change of the WIG index on the Warsaw Stock Exchange, within share-based incentive plans.

V. VALUE OF THE TOTAL REMUNERATION OF THE SUPERVISORY BOARD MEMBERS

1. In 2024 the total remuneration of all Supervisory Board Members amounted to PLN 1,426,000.
2. Table 3 presents the value of the total remuneration of the Supervisory Board Members in 2024.
3. Table 4 presents the proportions of the particular components of remuneration of the Supervisory Board Members and the total remuneration in 2024.

Table 3

	2024		
	Value of remuneration (PLN '000)	**In-kind benefits* (PLN '000)**	**Total (PLN '000)**
Piotr Stępniak	277	0	277
Piotr Kaczmarek	279	4	283
Wojciech Golak	206	3	209
Przemysław Rasz	266	0	266
Paweł Niedziółka (till 29/05/2024)	86	1	87
Anna Włoszek (till 29/05/2024)	86	1	87
Przemysław Gardocki (from 29/05/2024 to 08/10/2024)	74	0	74
Marek Mikuć (since 29/05/2024)	120	1	121
Grzegorz Piwowar (since 21/11/2024)	22	0	22
TOTAL	**1,416**	**10**	**1,426**

* In-kind benefits comprise Employee Capital Plans (PPK).

Table 4

	2024	
	Proportion of fixed remuneration to total remuneration	**Proportion of in-kind benefits to total remuneration**
Piotr Stępniak	100.0%	0.0%
Piotr Kaczmarek	98.6%	1.4%
Wojciech Golak	98.6%	1.4%
Przemysław Rasz	100.0%	0.0%
Paweł Niedziółka (till 29/05/2024)	98.9%	1.1%
Anna Włoszek (till 29/05/2024)	98.9%	1.1%
Przemysław Gardocki (from 29/05/2024 to 08/10/2024)	100.0%	0.0%
Marek Mikuć (since 29/05/2024)	99.2%	0.8%
Grzegorz Piwowar (since 21/11/2024)	100.0%	0.0%

VI. COMPLIANCE OF THE TOTAL REMUNERATION OF THE SUPERVISORY BOARD MEMBERS WITH THE REMUNERATION POLICY

1. The remuneration of the Company Supervisory Board Members in 2024 consisted of:
   - fixed remuneration and
   - in-kind benefits.
2. The total remuneration of the Supervisory Board Members in the year 2024 complied with the Remuneration Policy, because:
   - the Supervisory Board Members did not receive any other components of remuneration than those referred to in the Remuneration Policy;
   - fixed remuneration comprised:
     - ✓ monthly remuneration in the value of a multiplication (maximum three-times) of the average monthly remuneration in the sector of companies, as announced by the President of the Central Statistical Office (GUS) for the last month of the quarter preceding the payment of remuneration, and depended on the function fulfilled;
     - ✓ monthly remuneration on account of work on the Supervisory Board Committees, depending on the function fulfilled, in the maximum monthly amount between PLN 500 and PLN 5,000, of which the Chairman of the Audit Committee received PLN 5,000, the Chairman of the Nomination and Remuneration Committee – PLN 1,000, and a Member of the Committee – PLN 500.
3. Granting fixed remuneration to the Supervisory Board Members provided a guarantee of stable operation of the Supervisory Board as a supervising body, whereas the Members, not being directly dependent on the financial results generated by the Company, were able to supervise the current operations of the Company and the actions of the Management Board Members with due consideration and without undue risk.

VII. INFORMATION ON THE MANNER IN WHICH THE RESULT CRITERIA HAVE BEEN APPLIED IN REFERENCE TO THE REMUNERATION OF THE SUPERVISORY BOARD MEMBERS

In 2024, the Supervisory Board Members received fixed remuneration, independent of the result criteria.

VIII. INFORMATION ON THE VALUE OF REMUNERATION FROM THE COMPANIES OF THE SAME CAPITAL GROUP AS THE COMPANY

The value of the remuneration received by the Management Board Members in 2024 from the companies of the same Capital Group is presented in Table 1.

In 2024, the Supervisory Board Members did not receive remuneration from the companies of the same Capital Group other than the Company.

IX. INFORMATION ABOUT REMUNERATION, COMPANY RESULTS AND AVERAGE REMUNERATION OF THE EMPLOYEES

Table 5 presents the total remuneration of the Company employees other than Management Board or Supervisory Board Members, as well as the Company results in the last five reporting years.

Table 5

	Total remuneration of the Company employees other than Management Board or Supervisory Board Members (PLN '000)	Average monthly remuneration of the Company employees other than Management Board or Supervisory Board Members (PLN '000)	Net profit of the Company (PLN million)	EBITDA of the Company (PLN million)
2024	155,829	8.8	614	694
2023	149,726	8.7	584	667
2022	134,417	7.9	699	789
2021	124,682	7.6	523	613
2020	105,518	6.5	296	366

* Calculated as the total remuneration of the Company employees other than Management Board or Supervisory Board Members, divided by the average number of employees (total average headcount in each month of the year divided by 12, where the average headcount in a month is calculated as the total of two daily balances: on the first and on the last day of the month, divided by 2).

X. NUMBER OF FINANCIAL INSTRUMENTS ASSIGNED OR OFFERED TO THE MANAGEMENT BOARD AND SUPERVISORY BOARD MEMBERS, AS WELL AS THE MAIN TERMS OF EXERCISING THE RIGHTS ON THE INSTRUMENTS, INCLUDING THE PRICE AND DATE OF EXERCISE, PLUS AMENDMENTS THERETO

2020 PLAN

1. On 29 September 2023 there came into force Article 8a of the Act of 15 January 2015 on Bonds (Journal of Laws of 2022, item 2244, as amended), pursuant to which a retail customer, within the meaning of Article 3.39c of the Act on Trading Financial Instruments, who is a natural person, may acquire bonds if their nominal value is not lower than EUR 40,000 or equivalent of the amount expressed in the Polish currency or another currency, determined by application of the mean exchange rate of euro or the mean exchange rate of the respective currency announced by the National Bank of Poland on the date the issuer makes a decision regarding the issue. In consequence of the above, there was no possibility to perform the Management Options Plan based on bonds, which had been

implemented at the Company for the years 2020-2028 as adopted by Resolution No. 27/20 of the Annual General Meeting on 20 August 2020 ('**2020 Plan**'). Therefore, at the Extraordinary General Meeting of the Company held on 13 December 2023, the shareholders decided to amend the principles of the plan implementation which had been initially adopted by the Annual General Meeting on 20 August 2020.

2. In compliance with the Management Options Plan adopted by Resolution No. 3/23 of the Extraordinary General Meeting of the Company on 13 December 2023 (hereinafter referred to as '**Modified 2020 Plan**'), and in reference to the achievement of all parameters for the first tranche of the initial 2020 Plan, the eligible persons complying with the condition of being employed for 3 years at the Capital Group were granted D series warrants entitling them to take up K series shares in the number identical to the N series bonds provided for in the 2020 Plan. In effect, the Management Board Members were assigned and offered the following number of D series warrants:
   - Dariusz Mańko – 9,000,
   - Rafał Warpechowski – 7,000,
   - Piotr Wysocki – 7,000,
   - Tomasz Grela – 7,000.
3. The warrants offered in compliance with the principles of the Modified 2020 Plan were acquired by the Management Board Members in the period from 2 to 29 February 2024 at the nominal price of PLN 0.01 each. Under the warrants obtained, the Management Board Members are entitled to take up K series shares of Grupa Kęty S.A. at the dates and prices determined in the principles of the Modified 2020 Plan.
4. Moreover, the persons eligible to take part in the 2020 Plan based on the relevant resolutions of the Supervisory Board of 2021 and 2022, within the second and third tranches (including Members of the Management Board), are also eligible to participate in the Modified 2020 Plan by way of being granted the right to acquire E and F series warrants entitling to the take-up L series shares, providing that the Plan requirements are fulfilled. The Management Board Members were granted the right to acquire the following warrants:
   - Dariusz Mańko – 9,000 warrants of E series and 9,000 warrants of F series,
   - Rafał Warpechowski – 7,000 warrants of E series and 7,000 warrants of F series,
   - Piotr Wysocki – 7,000 warrants of E series and 7,000 warrants of F series,
   - Tomasz Grela – 7,000 warrants of E series and 7,000 warrants of F series.
5. In reference to the achievement of all parameters for the second tranche of the modified 2020 Plan, the eligible persons complying with the condition of being employed for 3 years at the Capital Group were offered E series warrants entitling to take up L series shares in the number identical to the O series bonds provided for in the 2020 Plan. In effect, the Management Board Members were offered the following number of E series warrants:
   - Dariusz Mańko – 9,000,
   - Rafał Warpechowski – 7,000,
   - Piotr Wysocki – 7,000,
   - Tomasz Grela – 7,000.
6. The warrants offered in compliance with the principles of the Modified 2020 Plan were acquired by the Management Board Members in the period from 2 to 13 December 2024 at the nominal price of PLN 0.01 each. Under the warrants obtained, the Management Board Members are entitled to take up L series shares of Grupa Kęty S.A. at the dates and prices determined in the principles of the Modified 2020 Plan.

7. The main terms for the exercise of the rights under E and F series warrants are as follows:
   - in reference to 15% of the respective tranche – the return on the Company shares reaching the minimum level equal or higher than the growth rate of the WIG index calculated for the same period as the ratio of return on the Company shares;
   - in reference to 25% of the respective Tranche – the return on the Company shares reaching the level of at least 15 percentage points higher than the growth rate of the WIG index calculated for the same period as the ratio of return on the Company shares;
   - in reference to 30% of the respective tranche – the Capital Group EBITDA growth rate reaching 28%, if the opinion of the statutory auditor on the consolidated financial statements of the Capital Group does not contain any reservations regarding EBITDA in the given year, whereas the tranche is to be allocated to the eligible persons in part if the EBITDA growth rate is realised in 89.3% of the required level and the value of the tranche grows proportionally to the level of the EBITDA growth rate;
   - in reference to 30% of the respective tranche – the Capital Group net profit growth rate reaching 28%, if the opinion of the statutory auditor on the consolidated financial statements of the Capital Group does not contain any reservations regarding net profit in the given year, whereas the tranche is to be allocated to the eligible persons in part if the net profit growth rate is realised in 89.3% of the required level and the value of the tranche grows proportionally to the level of the net profit growth rate.
8. The ratio of return on the Company shares for E series warrants is determined as the quotient of the average price of the Company shares in 2023, increased for the value of dividend paid by the Company from 1 January 2021 to 31 December 2023 and the average price of the Company shares in 2020, divided by the average price of the shares in 2020. The ratio of return on the Company shares for F series warrants is determined as the quotient of the average price of the Company shares in 2024, increased for the value of dividend paid by the Company from 1 January 2022 to 31 December 2024 and the average price of the Company shares in 2021, divided by the average price of the shares in 2021.
9. The WIG index growth rate is calculated in reference to identical periods as for the ratio of return on the Company shares.
10. The EBITDA and net profit growth rates of the Capital Group are calculated, respectively, as the quotient of the value of EBITDA and net profit generated in 2023, divided by their values in 2020 for E series warrants, and net profit generated in 2024, divided by the value of 2021 for F series warrants.
11. The purchase price of the K and L series shares, determined as the amount equal to the average turnover-weighted price of the Company shares calculated based on the average turnover-weighted daily quotes on the regulated market of the Warsaw Stock Exchange in the period of 12 (twelve) months preceding the date of 20 August 2020 (i.e. the date on which the Annual General Meeting of the Company passed Resolution No. 27/20 regarding adoption of the 2020 Plan), providing that the difference between the average quote of the Company's shares in organised trading in the last 3 (three) months preceding the date of determining the issue price and the issue price shall not exceed 50% of the quote. If the said difference exceeds the specified value, the issue price will be adequately increased or decreased. Based on the aforesaid algorithm, the issue price of K series shares was set as PLN 361.50 per share, whereas the issue price of L series shares was set as PLN 381.99 per share.

12. The period in which the rights on the aforesaid instruments may be exercised (take-up of the Company shares) falls between 8 January 2025 and 30 September 2027 for L series shares acquired under E series warrants, and 1 October 2025 and 30 September 2028 for L series shares acquired under F series warrants.
13. The Members of the Supervisory Board were not assigned or offered any financial instruments under the Modified 2020 Plan.

2023 PLAN

1. In accordance with the Management Options Plan adopted by Resolution No. 19/23 of the Annual General Meeting of the Company on 21 June 2023 (hereinafter referred to as the '**2023 Plan**'), in the years 2023-2025 the eligible persons are to be assigned options (hereinafter referred to as '**Options**') to acquire warrants (hereinafter referred to as the '**Warrants**') with the pre-emptive right to take up 291,000 J series shares of the Company, upon the fulfilment of the conditions set out in the Plan. The Options will be vested in three tranches, each of 1/3 of the total number of shares offered under the 2023 Plan (hereinafter referred to as the '**Tranche**').
2. In 2024, the Management Board Members were granted the right to take up the Company shares under the second tranche of the 2023 Plan in the following numbers:
   - Dariusz Mańko – 7,000,
   - Roman Przybylski – 6,500,
   - Rafał Warpechowski – 6,000,
   - Piotr Wysocki – 6,000,
   - Tomasz Grela – 6,000.
3. The main terms for the exercise of rights on the aforesaid instruments under the 2023 Plan are the following:
   - in reference to 20% of the respective Tranche – the return on the Company shares reaching the level of at least 5 percentage points higher than the growth rate of the WIG index calculated for the same period as the ratio of return on the Company shares;
   - in reference to 20% of the respective Tranche – the return on the Company shares reaching the level of at least 10 percentage points higher than the growth rate of the WIG index calculated for the same period as the ratio of return on the Company shares;
   - in reference to 30% of the respective Tranche – achievement of the following values of EBITDA:
     - ✓ PLN 1,053.5 million in 2025,
     - ✓ PLN 1,128.0 million in 2026,
     - ✓ PLN 1,202.0 million in 2027;
   - in reference to 30% of the respective Tranche – achievement of the following values of net profit attributable to owners of the parent:
     - ✓ PLN 672.0 million in 2025,
     - ✓ PLN 719.5 million in 2026,
     - ✓ PLN 767.0 million in 2027.

4. The ratio of return on the Company shares under the second Tranche is determined as the quotient of the average price of the Company shares in 2026, increased for the value of dividend paid by the Company from 1 January 2024 to 31 December 2026 and the average price of the Company shares in 2023, divided by the average price of the shares in 2023. For the subsequent Tranches, the analysis period is rolled for one year.
5. The WIG index growth rate is calculated in reference to identical periods as for the ratio of return on the Company shares.
6. The issue price of the shares offered under the 2023 Plan will be the amount equal to the arithmetic mean of the average daily price of the Company shares weighted with the turnover volume on the regulated market of the Warsaw Stock Exchange in the period of 12 (twelve) months preceding the day of the General Meeting session in which the 2023 Plan was adopted, less the total of dividends per one share for which the dividend record day passed by the Company General Meeting falls in the period:
   - from 1 October 2023 to 30 September 2026 for the first Tranche,
   - from 1 October 2023 to 30 September 2027 for the second Tranche,
   - from 1 October 2023 to 30 September 2028 for the third Tranche,

   providing that the difference between the average quote of the Company's shares in organised trading in the last 3 (three) months preceding the date of determining the issue price and the issue price shall not exceed 50% of the quote. If the said difference exceeds the specified value, the issue price will be adequately increased or decreased.
7. The period in which the rights on the aforesaid instruments may be exercised (the Company shares take-up) starts on the date of the respective tranche warrants take-up and ends on:
   - 30 September 2028 for the first Tranche warrants (A series),
   - 30 September 2029 for the second Tranche warrants (B series),
   - 30 September 2030 for the third Tranche warrants (C series).
8. In 2024 the Management Board Members were not eligible to take-up the Company shares under the 2023 Plan.
9. The Members of the Supervisory Board were not assigned or offered any financial instruments under the 2023 Plan.

XI. INFORMATION ON AVAILING OF THE POSSIBILITY TO CLAIM REIMBURSEMENT OF VARIABLE REMUNERATION COMPONENTS

The Remuneration Policy does not provide for the possibility of claiming reimbursement of the variable components of remuneration of the Management Board Members. The Supervisory Board Members do not receive any variable remuneration components.

XII. INFORMATION REGARDING DEPARTURES FROM THE PROCEDURE OF IMPLEMENTING THE REMUNERATION POLICY AND DEPARTURES APPLIED IN ACCORDANCE WITH ARTICLE 90F OF THE ACT, INCLUDING EXPLANATION OF THE REASONS AND METHOD OF DEPARTURE, AS WELL AS COMPONENTS TO WHICH THE DEPARTURE APPLIES

There was no case of departure from the procedure of the Remuneration Policy implementation, or departures applied in accordance with Article 90f of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies (consolidated text in Journal of Laws No. 2020, item 2080, as amended).

XIII. VALUE OF CASH CONSIDERATIONS OR IN-KIND BENEFITS GRANTED TO PERSONS CLOSELY ASSOCIATED WITH THE MEMBERS OF THE MANAGEMENT BOARD OR THE SUPERVISORY BOARD

1. In 2024, the remuneration of the Management Board Members included in-kind benefits, such as premiums paid within the group life and health insurance scheme, which ensures access to medical care, Employee Pension Scheme (PPE), and subsidised sports cards granted to closely associated persons in the total value of PLN 7,100, as presented in Table 6.

Table 6

	In-kind benefits granted to closely associated persons 2024 (PLN '000)
Dariusz Mańko	0.5
Roman Przybylski	1.2
Rafał Warpechowski	1.1
Piotr Wysocki	2.5
Tomasz Grela	1.8

2. In 2024, the remuneration of the Supervisory Board Members did not comprise any cash considerations or in-kind benefits granted to closely associated persons.

XIV. FINAL INFORMATION

1. The Report on the Remuneration of the Management Board and Supervisory Board Members of Grupa KĘTY S.A. for the year 2023 received a positive opinion of the Annual General Meeting of the Grupa KĘTY S.A., by way of Resolution No. 17/24 of 29 May 2024.
2. Issuing the opinion on the Report on the Remuneration of the Management Board and Supervisory Board Members of Grupa KĘTY S.A. for the year 2023, the Annual General Meeting of the Grupa KĘTY S.A. did not identify any additional contents.