

Report of the Supervisory Board  
on remuneration of the members  
of the Management Board and Supervisory  
Board of Murapol S.A.  
for 2023



This Report has been compiled in compliance with the regulations on remuneration in public companies, on the basis of Article 90g of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of laws of 2022, item 2554).

The report is a comprehensive review of the remuneration due to individual members of the Management Board and Supervisory Board of MURAPOL S.A. (hereinafter: 'Company') in the last financial year 2023, awarded under the Remuneration Policy for Members of the Management Board and Supervisory Board of MURAPOL S.A. (hereinafter: 'Remuneration Policy').

In 2023, the composition of the Management Board and Supervisory Board was as follows:

<b>Management Board of the Company</b>	<b>Function</b>
Nikodem Iskra	President of the Management Board
Iwona Sroka	Member of the Management Board
Przemysław Kromer	Member of the Management Board

<b>Supervisory Board</b>	<b>Function</b>
John Ruane	Chairman of the Supervisory Board
William Twemlow	Deputy Chairman of the Supervisory Board
Maciej Dyjas	Deputy Chairman of the Supervisory Board
Piotr Fijołek	Deputy Chairman of the Supervisory Board
Lukas Gradischnig	Member of the Supervisory Board
Nebil Şenman	Member of the Supervisory Board
Justyna Bauta-Szostak	Member of the Supervisory Board
Brendan O`Mahony	Member of the Supervisory Board

## **AMOUNT OF THE TOTAL REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD OF THE COMPANY IN 2023 BROKEN DOWN BY COMPONENTS AND THE MUTUAL PROPORTIONS BETWEEN THESE COMPONENTS OF REMUNERATION**

The remuneration of the members of the Management Board of the Company in 2023 is laid down in the tables below (in thousands of PLN):

	<b>Fixed remuneration</b>				<b>Bonus remuneration</b>	<b>Mutual rate between the total bonus remuneration and fixed one**</b>
	<b>by way of appointment</b>	<b>by way of management contract</b>	<b>contract of employment</b>	<b>TOTAL</b>		
<b>Nikodem Iskra</b>	78	689	-	767	1650	215%
<b>Iwona Sroka*</b>	24	-	667	691	1023	148%
<b>Przemysław Kromer</b>	24	276	-	300	300	100%

\* In addition, Ms Iwona Sroka received a benefit in kind of PLN 366 (medical care). Furthermore, Ms Iwona Sroka is a participant in the Employee Capital Plan and, on this account, the employer has made a payment in the amount of 1.5% calculated on the remuneration due under the contract of employment.

\*\* Bonus remuneration as percentage of fixed remuneration.

The remuneration of the members of the Management Board includes the remuneration due for 2023.

Moreover, during 2023, members of the Management Board were entitled to non-cash benefits financed by the Company, i.e. a medical care package, company cars for business purposes, company telephones and laptops for business purposes, sports cards allowing the use of sports facilities; group life and health insurance coverage for employees and collaborators of the Murapol Group.

Under the Remuneration Policy adopted by the Company, fixed remuneration is paid monthly at the times and in accordance with the terms and conditions stipulated in the contract or resolution giving rise to the appointment.

According to the Remuneration Policy, members of the Management Board may be entitled to additional variable cash remuneration in the form of an 'Annual Bonus'.

Earning the right to receive the 'Annual Bonus' depends on the assessment of the level of achievement of financial and non-financial targets in the past turnover year. The financial targets included the level of EBITDA, the amount of the profit of the Company and the Group, as well as other operational indicators relevant to the area of responsibility of the respective Member of the Management Board. The amount of the Annual Bonus to be awarded and the level of achievement of the targets by the Member of the Management Board are subject to assessment and decision by the Supervisory Board.

In the specific circumstances relating to a member of the Management Board and his/her commitment to the Company and the Group, members of the Management Board may receive additional cash incentive benefits from the Company, the majority shareholder or its controlling entities subject to the prior approval, after an analysis of the totality of the circumstances, of the legal relationship under which such benefit shall be paid by the Supervisory Board. The Supervisory Board may determine additional circumstances entitling a member of the Management Board to receive such a benefit.

The Remuneration Policy and the resolutions granting bonus remuneration, do not provide for a deferral mechanism or the possibility for the Company to request repayment of these benefits.

In 2023, no remuneration was granted and paid to the members of the Management Board in the form of financial instruments - management options. Additionally, the Company has a long-term incentive bonus program for certain Members of the Company's Management Board, described in note 35.4.1 of the consolidated financial statements of the Murapol Capital Group for 2023. The cost of this program in 2023 amounted to PLN 1,900 thousand PLN.

## **AMOUNT OF TOTAL REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD OF THE COMPANY IN 2023, BROKEN DOWN BY COMPONENTS**

The remuneration of the members of the Supervisory Board of the Company paid in 2023 is outlined in the table below (in thousands of PLN):

	<b>Remuneration by way of appointment (gross)</b>
<b>John Ruane*</b>	1
<b>William Twemlow*</b>	1
<b>Maciej Dyjas</b>	1
<b>Piotr Fijołek</b>	1
<b>Lukas Gradischning*</b>	1
<b>Nebil Şenman</b>	1
<b>Justyna Bauta-Szostak**</b>	180
<b>Brendan O`Mahony**</b>	180

\* Mr Lukas Gradischning, Mr John Ruane and Mr William Twemlow have donated their remuneration to charitable purposes. The company has made a direct payment to the Fundacja Dzieci Zdążyć z Pomocą (Foundation for Children 'Help on Time') National Court Register (KRS): 0000037904.

\*\* Independent members of the Supervisory Board.

The remuneration of the members of the Supervisory Board includes the remuneration due for 2023.

Independent members of the Supervisory Board receive a fixed monthly remuneration for their appointment, while other members of the Supervisory Board are entitled to a fixed lump sum remuneration for their attendance at the Supervisory Board meeting.

The Company does not grant remuneration to members of the Supervisory Board in the form of financial instruments.

The total remuneration of the members of the Management Board and Supervisory Board of the Company was awarded and paid according to the adopted Remuneration Policy.

Its amount was relevant to the degree of implementation of the business strategy of the Company, the long-term interests and the stability of the Company.

The dimension and nature of the remunerations were consistent with the objectives and interests of Murapol S.A. Their payment was aimed at enhancing the motivation of the Members of the Management Board and their achievement of objectives contributing to the achievement of the expected financial performance of the Company, operational performance and other special circumstances having a significant impact on the operation of the Company and the commitment of the Members of the Management Board, which formed the basis for the bonus award.

## **CASH AND IN NON-CASH BENEFITS IN 2023 FOR THE PERSONS MOST CLOSELY RELATED TO THE MEMBERS OF THE MANAGEMENT BOARD OF THE COMPANY AND THE MEMBERS OF THE SUPERVISORY BOARD.**

The Company did not grant any cash or non-cash benefits to the benefit of the persons most closely related to the members of the Management Board of the Company and the members of the Supervisory Board in 2023.

**COMPARISON OF REMUNERATION, COMPANY PERFORMANCE AND AVERAGE REMUNERATION OF COMPANY EMPLOYEES WHO ARE NOT MEMBERS OF THE MANAGEMENT BOARD OR SUPERVISORY BOARD (in thousands of PLN):**

	<b>2023</b>
<b>Remunerations of the Management Board</b>	<b>4 731</b>
Nikodem Iskra	2 417
Iwona Sroka	1 714
Przemysław Kromer	600
<b>Remunerations of the Supervisory Board</b>	<b>366</b>
John Ruane	1
William Twemlow	1
Maciej Dyjas	1
Piotr Fijołek	1
Lukas Gradischnig	1
Nebil Şenman	1
Justyna Bauta-Szostak	180
Brendan O`Mahony	180
<b>Company performance (net profit)</b>	<b>217 126</b>
<b>Capital Group performance (consolidated net profit)</b>	<b>219 151</b>
<b>Average annual remuneration of employees who are not members of the Management Board or the Supervisory Board</b>	<b>174</b>

The table above covers only 2023, because in accordance with Art. 90g mouth 3 of the Act of July 29, 2005 on public offering and conditions for introducing financial instruments to organized trading and on public companies (Journal of Laws of 2022, item 2554), the Company presents only information regarding the financial years for which the Supervisory Board was obliged to prepare a report on remuneration. This Report on the remuneration of members of the Management Board and the Supervisory Board of the Company is the first report of the Supervisory Board.

## AMOUNT OF REMUNERATION FROM ENTITIES BELONGING TO THE SAME CAPITAL GROUP

From the Murapol S.A. Group entities, the members of the Management Board of the Company were granted remuneration in the amounts shown in the table below (in thousands of PLN):

	<b>Company</b>	<b>2023</b>
<b>Nikodem Iskra</b>	Murapol Architects Drive S.A.	3013
	Murapol Venture Partner S.A. (formerly Partner S.A.)	24
	Murapol Real Estate S.A.	42
	MyMurapol sp. z o.o. (formerly Home Credit Group Finanse i Nieruchomości sp. z o.o.)	12
	Cross Bud S.A.	18
<b>Iwona Sroka</b>	Murapol Architects Drive S.A.	6
	Murapol Real Estate S.A.	42
<b>Przemysław Kromer</b>	MyMurapol sp. z o.o. formerly Home Credit Group Finanse i Nieruchomości sp. z o.o.)	1346
	Murapol Architects Drive S.A.	6
	Murapol Centrum Usług Wspólnych sp. z o.o.	18
	Cross Bud S.A.	6
	Murapol Venture Partner S.A. (formerly Partner S.A.)	6
	Murapol Real Estate S.A.	18

The remuneration includes the remuneration due for 2023.

The members of the Supervisory Board of Murapol S.A. did not receive any remuneration from entities belonging to the same capital group in 2023.

The remuneration policy was adopted in the Company in December 2023. Since its implementation, there have been no deviations from its application.

This Report has been subject to an assessment by the statutory auditor.