



## **REMUNERATION POLICY OF THE MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVORY BOARD OF ELEKTROTIM S.A.**

adopted by the Annual General Meeting of ELEKTROTIM S.A. on 30 June 2020,  
amended by the Annual General Meeting of ELEKTROTIM S.A. on 24 June 2021,  
amended by the Annual General Meeting of ELEKTROTIM S.A. on 23 June 2022,  
and amended by the Extraordinary General Meeting of ELEKTROTIM S.A. on 26 February 2026.

The “Remuneration Policy for Members of the Management Board and the Supervisory Board of ELEKTROTIM S.A.” (the “Policy”) has been prepared by ELEKTROTIM S.A. (the “Company”) pursuant to Article 90d and the following provisions of the Act of 29 July 2005 on Public Offering and the Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies (the “Act”).

The purpose of the Policy is to establish an organizational framework for the remuneration of members of the Company’s governing bodies and thereby contribute to the implementation of the Company’s business strategy, its long-term interests and stability by ensuring a coherent remuneration system.

The Company shall pay remuneration to members of its governing bodies exclusively in accordance with the Policy.

Pursuant to Article 90d(7) of the Act, the General Meeting of the Company authorizes the Supervisory Board to further specify the elements of the Policy with respect to:

- a) the description of fixed and variable components of remuneration, as well as bonuses and other monetary and non-monetary benefits that may be granted to Members of the Management Board,
- b) clear, comprehensive and diversified criteria concerning financial and non-financial performance for the purposes of granting variable components of remuneration
- c) the determination of deferral periods for payment and the possibility for the Company to claim the return of variable components of remuneration
- d) remuneration in the form of financial instruments, where granted by the Company to Members of the Management Board, including the determination of vesting periods for entitlement to such remuneration, the rules governing the disposal of such financial instruments, and an explanation of how remuneration granted to Members of the Management Board in the form of financial instruments contributes to the implementation of the Company’s business strategy, its long-term interests and stability, within the limits previously defined by the General Meeting.

### **1. MEMBERS OF THE MANAGEMENT BOARD**

- 1.1. Description of fixed and variable components of remuneration, as well as bonuses and other monetary and non-monetary benefits that may be granted to Members of the Management Board, including an indication of the proportion between the components of remuneration**

## Remuneration for Appointment as a Member of the Management Board

1.1.1. The **fixed components** of remuneration for Members of the Company's Management Board consist of:

1. **remuneration** for the appointment to the office of a Member of the Management Board, as specified in the resolution of the Supervisory Board regarding the appointment

The monthly remuneration of Members of the Management Board due to their appointment may vary depending on the position held within the Management Board and the scope of responsibilities of the respective Member.

The amount of the monthly remuneration of Members of the Management Board due to their appointment is determined by the Supervisory Board based on an analysis of market salary levels for individuals holding Management Board positions, including in entities with a similar business profile and scope of operations, taking into account the needs and capabilities of the Company as well as the individual qualifications and level of experience of each Member of the Management Board.

1.1.2. The **variable components** of remuneration for Members of the Company's Management Board consist of:

1. an annual bonus for the Management Board, the detailed rules of which are determined by a resolution of the Supervisory Board in accordance with the conditions set forth in this Policy;

The Supervisory Board is authorized to adopt a Remuneration Rules for the Management Board (for a given term), subject to the following principles:

- a) the bonus may consist of one or more components;  
at least one component of the bonus should be linked to a financial criterion (including, but not limited to, the EBITDA of the Capital Group or the net profit of the Capital Group);
- b) the bonus may be granted if the established criteria are met;
- c) it is permissible to pay an advance on the annual bonus to Members of the Management Board;
- d) the payment of the annual bonus to Members of the Management Board may be made pursuant to a resolution of the Supervisory Board adopted no earlier than after the audit firm examining the consolidated financial statements for the given year has submitted to the Company the audit report on the consolidated financial statements of the Capital Group.

The amount of the variable component of remuneration, excluding variable remuneration received under a financial-instrument-based incentive program, shall not exceed 200%

of the fixed remuneration (i.e., remuneration for appointment and under the employment contract) with respect to a single financial year.

### **Remuneration for Employment of a Member of the Management Board under an Employment Contract in the Company's Enterprise**

Each Member of the Management Board may be employed in the Company's enterprise under an employment contract.

**A resolution on this matter**—including the determination of the components of remuneration for a given Member of the Management Board employed by the Company under an employment contract—is adopted by the Supervisory Board of the Company.

A Member of the Management Board may be employed in a position arising from the Work Regulations and the Remuneration Regulations of ELEKTROTIM S.A.. The base salary is determined in accordance with the salary scale set out in the Remuneration Regulations.

The remuneration of Directors/Employees employed under an employment contract who perform functions as Members of the Company's Management Board may consist of:

1. base salary under the employment contract;
2. other components of remuneration determined by a resolution of the Supervisory Board;
3. contributions to the Company's Employee Pension Plans;
4. contributions to the Company's Employee Capital Plans.

1.1.3. Other monetary and non-monetary benefits for Members of the Management Board of the Company who are employed in the Company's enterprise under an employment contract include:

1. incentive benefits specified in a resolution of the Supervisory Board, covering a defined cash amount for personal and immediate family expenses, as well as expenses related to health, leisure, insurance, participation in sports activities, etc.;
2. use of a company car for private purposes for an additional fee;
3. use of technical devices such as a company phone and computer for private purposes free of charge;
4. contributions to foreign language education, in accordance with the rules applicable in the Company;

The Company covers other expenses necessary for the performance of the functions of a Member of the Management Board, such as business travel costs, participation in conferences, and training expenses contributing to the enhancement of qualifications or competencies required for the position, etc.

Members of the Management Board may receive remuneration in subsidiary companies within the Capital Group for performing functions in the corporate bodies of such companies.

The total of other monetary and non-monetary benefits for Members of the Management Board of the Company must be determined in accordance with the table below:

Member of the Management Board employed in the Company's enterprise under an employment contract	no more than 10% of the fixed remuneration with respect to one (1) financial year of the Company.
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### **Benefits related to the termination of employment or mandate of a member of the Management Board**

1. In the event of the dismissal of a Member of the Management Board employed by the Company under an employment contract before the end of the term, the Supervisory Board may, independently of the remuneration provided for under the Labour Code, grant a severance payment equivalent to six months' remuneration that the Member of the Management Board would have received while working in the Company and performing the functions of a Management Board Member. In the case referred to above, the basis for calculating the severance payment shall be the remuneration calculated on the basis of the average gross earnings received by the Member of the Management Board from the Company in the three full calendar months preceding the date of dismissal. The severance payment referred to above shall not be granted if the dismissal occurs at the initiative of the Member of the Management Board or due to the Member's fault justifying immediate termination of the contract without notice.
2. In the event that a Member of the Management Board is not employed under an employment contract but under another contract of a similar nature, the severance benefit referred to above may be granted by the Supervisory Board on analogous terms.
3. Due to Members of the Management Board having access to confidential information regarding the Company's organizational, commercial, technical, and financial matters, including information of strategic importance to the Company, the Supervisory Board may enter into non-compete agreements with Members of the Management Board for the duration of their employment and following the termination of their employment or mandate.
4. The post-employment non-compete obligation shall apply for the period specified in the non-compete agreement, determined individually by the Supervisory Board for each Member of the Management Board.
5. For refraining from competitive activities against the Company during the post-employment period, a Member of the Management Board shall be entitled to compensation for each month of compliance with the non-compete obligation, in an amount determined by the Supervisory Board.
6. The Company shall have the right, subject to the approval of the Supervisory Board, to terminate the post-employment non-compete agreement at any time.

The Supervisory Board shall be entitled to grant a cash award to a Member of the Management Board in connection with the cessation of their mandate, up to an amount not exceeding one year of fixed remuneration (comprising both the remuneration for appointment and the base salary under the employment contract) for the year preceding the termination of the mandate.

The General Meeting of the Company hereby authorizes the Supervisory Board to provide further specifications of the elements of the Policy set forth in Section 1.1 of the Policy, within the scope defined by the relevant resolution.

**1.2. Explanation of how the working and remuneration conditions of the Company's employees, other than members of the Management Board and the Supervisory Board, were taken into account in establishing the Policy**

The Company has in place a Remuneration Regulations, which governs the principles for determining remuneration and other benefits in connection with employment in the Company. The Remuneration Regulations apply to employees employed under an employment contract; however, they do not apply to Members of the Management Board.

On the basis of the Remuneration Regulations, the Management Board has analyzed the average level of remuneration in the Company. In the opinion of the Management Board, the Remuneration Regulations, as well as the proportion adopted by the Company with respect to the individual components of remuneration for Members of the Management Board and the Supervisory Board, reflect the nature of the work performed and the qualifications required to perform it.

**1.3. Specification of the term for which employment contracts, mandate contracts, contracts for specific work, or other contracts of a similar nature have been concluded with Members of the Management Board, as well as the notice periods and conditions for termination of such contracts; and, in the event that no contract has been concluded with a Member of the Management Board, specification of the type and term of the legal relationship between the Member of the Management Board and the Company, as well as the period and conditions for its termination**

An employment contract or another contract of a similar nature is concluded with a Member of the Management Board for an indefinite term or, in justified cases, for a fixed term. As of the date of adoption of the Remuneration Policy, Members of the Management Board are employed by the Company on an indefinite-term basis.

An employment contract or a contract of a similar nature concluded with a Member of the Management Board may be terminated by either Party with notice. The notice period reserved for the Company shall not exceed 12 months. As of the date of adoption of the Remuneration Policy, Members of the Management Board are entitled to a notice period of 3 or 6 months.

**1.4. Description of the main features of supplementary pension and retirement programs, including early retirement schemes**

Members of the Management Board employed in the Company's enterprise under an employment contract may participate in the **voluntary employee pension program** established by the Company, operating pursuant to the Act of 20 April 2004 on Employee Pension Programs (consolidated text: Journal of Laws of 2019, item 850). The Company co-finances contributions at a rate of 0.5% of remuneration, understood as the Employee's income received from the Employer, which constitutes the basis for calculating contributions to the pension and disability insurance under the Act of 13 October 1998 on the Social Security System, but not exceeding PLN 300 per month.

An employee must have been employed by the Company for at least 36 months and must not have reached the age of 70 in order to be eligible to participate in the Company's employee pension plans.

As of the date of adoption of the Policy, Members of the Management Board employed in the Company's enterprise under an employment contract are entitled to participate in the employee pension plans.

The Company has established employee capital plans, which, as of the date of adoption of the Policy, are voluntary for Members of the Management Board employed in the Company's enterprise under an employment contract. The Employer co-finances **1.5%** of the basic contribution.

As of the date of adoption of the Policy, no early retirement programs apply to Members of the Management Board in the Company.

#### **1.5. Description of the decision-making process conducted for the establishment, implementation, and review of the Policy**

The draft of this Policy was prepared by the Management Board of the Company based on the Act on Public Offering and the Company's corporate and employee documentation. The draft was then submitted to the Supervisory Board of the Company for review. After taking into account the comments of the Supervisory Board, the draft Policy will be finalized for submission to a vote at the Company's General Meeting, together with the resolution introducing the Policy.

The Policy will be implemented through the adoption of the required resolutions by the Supervisory Board and the General Meeting, and a review of the remuneration paid to Members of the Management Board and the Supervisory Board of the Company will be conducted in the "Remuneration Report," which is prepared under the responsibility of the Supervisory Board.

As part of the review of the application of the Policy, the Supervisory Board shall verify the principles of remuneration payment to Members of the Management Board and the Supervisory Board, as well as the regulations in force as of the date of adoption of the Policy. Furthermore, the General Meeting authorizes the Supervisory Board to further specify the elements of the Policy within the scope set forth in the resolution introducing the Policy.

The Supervisory Board shall prepare an annual Remuneration Report presenting a comprehensive review of remuneration, which shall be subject to audit by an independent auditor to the extent provided for under the Act on Public Offering.

#### **1.6. Description of measures taken to avoid conflicts of interest related to the Policy or to manage such conflicts of interest**

As of the date of adoption of the Policy, the Company has in place an Anti-Corruption Policy established on 22 November 2019, which is intended to ensure the prevention of conflicts of interest and corruption.

As of the date of adoption of the Policy, the Company has in place the Procedure for Identifying Transactions with Related Parties and the Procedure for the Periodic Assessment of Compliance with Conditions Exempting Related Party Transactions from the Requirement to Obtain the Approval of the Supervisory Board, which, among other objectives, is intended to ensure the absence of conflicts of interest for Members of the Management Board and the Supervisory Board.

As of the date of adoption of the Policy, the Company also has in place a procedure for anonymous reporting of violations, which, in the event of conflicts of interest related to the Policy, allows an employee who has information about such a violation to report it.

Furthermore, the Supervisory Board prepares an annual Remuneration Report presenting a comprehensive review of remuneration, which is subject to audit by an independent auditor to the extent provided for under the Act on Public Offering.

The Company also adheres to the Good Practices of Companies Listed on the Warsaw Stock Exchange in this regard, i.e., in the scope covered by the chapter entitled "Conflicts of Interest and Related Party Transactions," which, in the opinion of the Management Board, minimizes the risk of conflicts of interest related to the Policy.

#### **1.7. Indication of how the remuneration policy contributes to the implementation of the business strategy, the long-term interests, and the stability of the Company**

The Policy contributes to the achievement of the objectives set forth in the Preamble of the Policy by:

1. establishing uniform principles for the remuneration of Members of the Company's corporate bodies in connection with the functions they perform in the Company;
2. specifying the fixed components of remuneration for Members of the corporate bodies;
3. linking the principles of remuneration for Members of the corporate bodies to the achievement by the Company of the financial results specified in the resolution of the Supervisory Board;
4. specifying the proportion of remuneration for Members of the corporate bodies in relation to the duties assigned by the Company;
5. minimizing the risk of conflicts of interest of Members of the corporate bodies by establishing consistent principles of the remuneration system within the framework of the Policy;
6. increasing the value of the Company by defining the principles of remuneration for Members of the corporate bodies.

#### **1.8. Description of clear, comprehensive, and diversified criteria regarding financial and non-financial results for the granting of variable components of remuneration, including criteria related to consideration of social interests, the Company's contribution to environmental protection, and actions aimed at preventing or mitigating the negative social impacts of the Company's operations, in cases where the Company grants variable components of remuneration**

The criteria regarding financial results are specified in the Annual Bonus Regulations for the Management Board of ELEKTROTIM S.A..

In the "ELEKTROTIM S.A. Strategy," key non-financial performance indicators related to the Company's operations from the perspective of customers, internal processes, and people and skills have been established. Target values are set for each financial year. Detailed descriptions and the report on their implementation are included in the "Non-Financial Data" section of the Management Board's Report on Activities for the respective financial year. The achievement of key non-financial performance indicators (order portfolio, margin, markup, etc.) determines the Company's final financial results. Members of the Management Board receive variable components of remuneration upon satisfying the criteria specified in the current Annual Bonus Regulations for the Management Board.

The Supervisory Board may, but is not obliged to, take into account, when determining the variable components of remuneration for Members of the Management Board, criteria relating to social interests, the Company's contribution to environmental protection, and actions aimed at preventing or mitigating the negative social impacts of the Company's operations.

**1.9. Explanation of how the criteria referred to in Section 1.8 of the Policy contribute to the implementation of the business strategy, the long-term interests, and the stability of the Company, in cases where the Company grants variable components of remuneration**

The criteria specified in the Annual Bonus Regulations for the Management Board of ELEKTROTIM S.A. are designed to motivate Members of the Management Board by linking the amount of the bonus to the level of profit achieved and the amount of equity.

**1.10. Description of the methods used to determine the extent to which the criteria referred to in Section 1.8 of the Policy have been met, in cases where the Company grants variable components of remuneration**

The annual bonus is granted and paid after the end of the financial year and following the audit of the Company's financial statements by an independent auditor.

**1.11. Information regarding deferral periods and the possibility for the Company to reclaim variable components of remuneration, in cases where the Company grants variable components of remuneration**

The Annual Bonus Regulations for the Management Board of ELEKTROTIM S.A. do not provide for provisions regarding deferral periods or the possibility for the Company to reclaim variable components of remuneration.

**1.12. In cases where the Company grants remuneration to Members of the Management Board in the form of financial instruments, the remuneration policy also specifies the periods in which the entitlement to receive remuneration in this form is acquired, the rules for disposing of such financial instruments, and an explanation of how granting remuneration in the form of financial instruments contributes to the implementation of the business strategy, the long-term interests, and the stability of the Company**

Members of the Management Board may participate in a financial-instrument-based incentive program, constituting a form of variable remuneration. Such financial-instrument-based incentive programs may be either short-term or long-term.

Financial-instrument-based incentive programs are established by the General Meeting in the form of a separate resolution and are intended to increase the value of the Company and the Capital Group, enable Members of the Management Board to participate in the anticipated growth in the value of the Capital Group, motivate them to perform more efficiently, and ensure their long-term engagement with the Capital Group.

The payment of remuneration in the form of financial instruments may be made conditional upon the Member of the Management Board remaining in employment with the Company or the Capital Group, or upon the continuation of their Management Board mandate, throughout the entire period covered by the financial-instrument-based incentive program.

The detailed rules of the financial-instrument-based incentive program are set out in the regulations of the incentive program, adopted by resolution of the Supervisory Board pursuant to the authorization contained in the resolution of the General Meeting regarding the establishment of the respective incentive program.

## **2. MEMBERS OF THE SUPERVISORY BOARD**

### **2.1 Description of the fixed and variable components of remuneration, as well as bonuses and other cash and non-cash benefits that may be granted to Members of the Supervisory Board, including the proportion of the remuneration components**

2.1.1 The fixed components of remuneration for Members of the Supervisory Board of the Company consist of:

1. Remuneration determined by the resolution of the General Meeting of the Company regarding the appointment to serve as a Member of the Supervisory Board of the Company;
2. Remuneration determined by the resolution of the General Meeting of the Company regarding the determination of remuneration for a Member of the Company's Audit Committee;
3. Co-financing of contributions to the Company's employee capital plans;

2.1.2 The Company does not grant variable components of remuneration to Members of the Supervisory Board.

2.1.3 Other monetary and non-monetary benefits of Members of the Supervisory Board of the Company include:

1. Reimbursement of expenses incurred in connection with participation in meetings of the Supervisory Board, in accordance with the provisions of the Commercial Companies Code.

The amount of benefits related to the reimbursement of expenses for participation in a meeting is determined as follows:

1. In the case of travel by vehicle from the place of residence to the Supervisory Board meeting and back: the cost of using the vehicle is reimbursed at the rates per kilometer of travel in accordance with the Regulation of the Minister of Infrastructure of 25 March

2002 on the conditions for determining and the manner of reimbursing costs of using passenger cars, motorcycles, and mopeds not owned by the employer for business purposes,

2. In the case of travel by train: reimbursement of the cost of a first-class train ticket,
3. In exceptional cases, with the prior written consent of the Chairman of the Supervisory Board of the Company: reimbursement of the cost of air travel,
4. Reimbursement of expenses related to hotel accommodation for a Member of the Supervisory Board in connection with participation in a meeting at the Company's registered office: not exceeding 20% of the current minimum monthly salary for full-time employees, as established under the Act of 10 October 2002 on the Minimum Remuneration for Work (amount per overnight stay).

The General Meeting of the Company hereby authorizes the Supervisory Board to provide further details regarding the elements of the Policy set forth in Section 2.1, within the scope specified in the relevant resolution.

- 2.1.4. A Member of the Supervisory Board delegated by resolution of the Supervisory Board to temporarily perform the duties of a Member of the Management Board of the Company shall be entitled to gross remuneration equal to the total of: (i) the monthly gross remuneration for serving as a Member of the Management Board of the Company, and (ii) the monthly gross remuneration corresponding to the base salary under the employment contract of a Management Board member employed by the Company, payable by the last business day of the month in which the Supervisory Board Member performed the duties of a Management Board member

## **2.2 Explanation of how the terms and conditions of employment of the Company's employees other than Members of the Management Board and the Supervisory Board were taken into account when establishing the Policy**

This matter is addressed in Section 1.2 of the Policy and also applies to Members of the Supervisory Board.

## **2.3 Indication of the term for which employment contracts, mandate contracts, contracts for specific work, or other contracts of a similar nature were concluded with Members of the Supervisory Board, as well as the notice periods and conditions for termination of such contracts; and, in the event that no contract has been concluded with a Member of the Supervisory Board, an indication of the type and duration of the legal relationship between the Member of the Supervisory Board and the Company, and the period and conditions for its termination.**

The Company appointed Members of the Supervisory Board in accordance with the provisions of the Commercial Companies Code and the Company's Articles of Association. Members of the Supervisory Board may be removed from their position on the date a resolution is adopted by the General Meeting.

## **2.4 Description of the main features of supplementary pension and retirement programs, as well as early retirement programs**

The Company has implemented Employee Capital Plans (PPK). The Company co-finances 1.5% of the contribution for each Member of the Supervisory Board. Members of the Supervisory Board are entitled to participate in the PPK at ELEKTROTIM S.A. As of the date of adoption of the Policy, no early retirement programs apply to Members of the Supervisory Board.

Members of the Supervisory Board are not employed under an employment contract with the Company; therefore, as of the date of adoption of the Policy, no employee pension programs apply to Members of the Supervisory Board.

**2.5 Description of the decision-making process carried out to establish, implement, and review the Policy**

This matter is addressed in Section 1.5 of the Policy and also applies to Members of the Supervisory Board.

**2.6 Description of measures taken to avoid conflicts of interest related to the Policy or to manage such conflicts of interest**

This matter is addressed in Section 1.6 of the Policy and also applies to Members of the Supervisory Board.

**2.7 Indication of how the remuneration policy contributes to the implementation of the business strategy, long-term interests, and stability of the Company**

This matter is discussed in section 1.7 of the Policy and also applies to the members of the Supervisory Board.

**2.8 Description of clear, comprehensive, and diversified criteria regarding financial and non-financial performance used for awarding variable components of remuneration, including criteria related to taking social interests into account, the company's contribution to environmental protection, and the undertaking of actions aimed at preventing and mitigating negative social impacts of the Company's activities, in cases where the Company grants variable remuneration components**

The Company does not grant variable components of remuneration to the members of the Supervisory Board.

**2.9 Explanation of how the criteria referred to in section 2.8 of the Policy contribute to the implementation of the business strategy, long-term interests, and stability of the Company, in situations where the Company grants variable components of remuneration**

The Company does not grant variable components of remuneration to the members of the Supervisory Board.

**2.10 Description of the methods used to determine the extent to which the criteria specified in section 2.8 of the Policy have been met, in situations where the Company grants variable components of remuneration**

The Company does not grant variable components of remuneration to the members of the Supervisory Board.

**2.11 Information regarding deferral periods for payment and the Company's ability to request the repayment of variable components of remuneration, in situations where the Company grants variable remuneration components**

The Company does not grant variable components of remuneration to the members of the Supervisory Board.

**2.12 When the Company grants remuneration to the members of the Supervisory Board in the form of financial instruments, the remuneration policy also specifies the vesting periods for remuneration awarded in this form, the rules for the disposal of such financial instruments, as well as an explanation of how granting remuneration in the form of financial instruments contributes to the implementation of the business strategy, long-term interests, and stability of the Company**

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

### 3. Final provisions

1. The Remuneration Policy entered into force on 30 June 2020, taking into account the amendments introduced on 24 June 2021, which have been in effect since 24 June 2021.
2. Before the adoption of this Policy on 30 June 2020, the Company did not have a remuneration policy within the meaning of Article 90d of the Act on Trading in Financial Instruments. As of 30 June 2020, the Company was governed by the Remuneration Policy for 2019–2021, developed in accordance with the requirements of Chapter VI, section 'Remuneration', of the document 'Best Practice for GPW Listed Companies 2016', which was amended pursuant to the resolution introducing the Remuneration Policy.
3. Material changes introduced by the Resolution of the General Meeting on 24 June 2021:
  - 3.1. The following were removed:
    - a) provisions of a one-time nature that became obsolete due to changes in the composition of the Management Board and the Supervisory Board,
    - b) provisions that did not have a universal character,
    - c) provisions which, pursuant to the authorization granted to the Company's Supervisory Board by a resolution of the General Meeting, may be further specified by the Supervisory Board
  - 3.2. The following were introduced/modified:
    - a) a verbal description concerning the method of calculating the annual bonus for the Management Board,
    - b) a description concerning the granting of benefits related to the termination of the employment relationship of a Management Board Member or the termination of a Management Board Member's mandate,
    - c) a limitation on the amount of the financial award that the Supervisory Board is entitled to grant to a Member of the Management Board in connection with the cessation of the performance of their mandate.
4. Material changes introduced to the Policy by the Resolution of the General Meeting on 23 June 2022:
  - 4.1. the scope of the Supervisory Board's authorization to further specify elements of the Policy was described;
  - 4.2. a universal provision regarding the variable component of remuneration, i.e., the bonus for the Management Board, was introduced;

- 4.3. the possibility of granting additional remuneration components to a Management Board Member employed by the Company under an employment contract was expanded;
  - 4.4. a provision was introduced allowing Management Board Members to participate in an incentive scheme based on financial instruments;
  - 4.5. a provision was introduced regarding the remuneration of a Supervisory Board Member delegated to temporarily perform the duties of a Management Board Member.
5. Material changes introduced to the Policy by the Resolution of the Extraordinary General Meeting on 26 February 2026:
- 5.1. Taking into account the intention to implement an incentive program for the Members of the Management Board of ELEKTROTIM S.A., a provision was introduced stating that variable remuneration received under an incentive program based on financial instruments shall not be included in the limit applicable to the variable components of remuneration of the Members of the Management Board (200% of the fixed remuneration).
6. Description of how the content of the resolution referred to in Article 90g(6), or the results of the discussion referred to in Article 90g(7) of the Act on Public Offering, have been taken into account:
- The General Meeting, in its resolution assessing the report, did not request any amendments to the Remuneration Policy.
7. The Company makes the Remuneration Policy available in accordance with the rules provided for in the provisions of the Act on Public Offering.