

Attachment No 1 to Resolution No [.] of the Extraordinary General Meeting of ONDE S.A. of 16th December 2021 – Uniform text of the Remuneration Policy

**Remuneration Policy
for members of the Management Board and Supervisory Board of
ONDE S.A. Company („Remuneration Policy")**

§1

Definitions and general provisions

1. Hereby is adopted the Remuneration Policy for the Members of the Management Board and Supervisory Board of ONDE S.A. Company with its registered office in Toruń („Company").
2. Whenever this Remuneration Policy refers to:
 - a) **Act** - this shall be understood as the 29th July 2005 Act on public offers and conditions to introduce financial instruments to an organized trading system and on public companies (Journal of Laws of 2019, item 2217, as amended).
 - b) **General Meeting** - it shall be understood as the General Meeting of the Company.
 - c) **Management Board** - it shall be understood as the Management Board of the Company.
 - d) **Supervisory Board** - it shall be understood as the Supervisory Board of the Company.
 - e) **Ordinary General Meeting** - it shall be understood as the General Meeting, the subject of which is the examination and approval of the Management Board report on the business of the Company and the Financial Statements for the previous financial year, adopting resolutions on the distribution of profit or coverage of losses, and granting the vote of approval to members of the bodies for their performance of duties.
 - f) **Statutes** - it ought to be understood as the Statutes of the Company.
 - g) **The person to whom the Policy refers** - it shall be understood as a given member of the Management Board or a given member of the Supervisory Board.
 - h) **Legal Base of Employment** - it shall be understood as an employment contract, management contract, contract of mandate, appointment by resolution or other legal relationship of a similar nature between the Company and the member of the Management Board.
 - i) **Capital Group** - it shall be understood as a group of companies in which the Company is dominant.
 - j) **Report** - it shall be understood as the remuneration report drawn up by the Supervisory Board, referred to in Art. 90 g subparagraph 1 of the Act.
 - k) **Financial Statements** - it shall be understood as financial statements within the meaning of the *Accounting Act* of 29th September, 1994 (Journal of Laws of 2019, item 1680, as amended), approved by the Ordinary General Meeting.
3. The Remuneration Policy adjusts the principles of remunerating the person to whom the Policy refers.

4. The Company pays remuneration to the person to whom the Policy refers only on the terms set out in the Remuneration Policy.
5. The Company makes the Remuneration Policy available pursuant to the provisions of the Act, but no longer than while the Remuneration Policy is in force.
6. The Remuneration Policy, in the scope adjusted therein, makes up a document superior to other documents which deal with the principles of remunerating the person to whom the Policy refers, which are in force in the Company.
7. Without prejudice to the Remuneration Policy, the person to whom the Policy refers is also bound by the provisions of the relevant agreements and other documents dealing with the remuneration principles that are in force in the Company.
8. The Remuneration Policy contributes to the implementation of the Capital Group's development strategy, which sets the directions for business activities, including the directions of the Company's business activities, its long-term interests and stability aspects ("**Strategy**"). Based on the Strategy, market, performance or loyalty goals are set ("**Goals**"), the implementation of which is closely related to the level of remuneration of the Persons to whom the Remuneration Policy refers.
9. The principles of remunerating the persons to whom the Policy refers provided for in the Remuneration Policy contribute to the implementation of the Strategy and Goals by ensuring:
 - a) full engagement of the person to whom the Policy refers while performing the function in the Company,
 - b) motivating the person to whom the Policy refers to implement the Strategy and Goals,
 - c) permanent binding of the person to whom the Policy refers to the Company,
 - d) the amount of remuneration of the person to whom the Policy refers, which is adequate to the financial and business results of the Capital Group, including the Company,
 - e) attitudes to exclude taking too much risk by the person to whom the Policy refers while fulfilling the function.
10. When the remuneration of the person to whom the Policy refers is set out, objective criteria are taken into account, including:
 - a) the scope of responsibility in a given position as well as the qualifications and experience of the person to whom the Policy refers,
 - b) extraordinary achievements of the person to whom the Policy refers, which, in the opinion of the Supervisory Board, contributed to faster and more effective implementation of the Strategy and Goals,
 - c) market standards related to the structure of remuneration for a given position or group of positions.
11. The Remuneration Policy takes into account the working and pay conditions of other employees of the Company, apart from the person to whom the Policy refers by ensuring that the remuneration conditions of the person to whom the Policy refers are justified by the scope of responsibility that is associated with the function being fulfilled by that person in the Company. In particular, the Remuneration Policy ensures that the amount of the variable remuneration is set out taking into account the increased risk associated with the function in the Company and the consequences for the Company and the person to whom the Policy refers that may result from this risk coming into life.
12. In order to avoid conflicts of interest related to the Remuneration Policy, the competences related to the approval, application and verification of the Remuneration Policy are dispersed among the individual bodies of the Company. The person to whom the Policy refers is obliged to notify the Company of any conflict between their interest and that of the Company, or of the risk it arises. The person to whom the Policy refers shall refrain from participating in the discussion and from voting on a resolution on a matter related to the Remuneration Policy in

relation to which such a conflict of interest has arisen or may arise. A conflict of interest may arise in particular when:

- a) The person to whom the Policy refers may gain an advantage or avoid a loss related to their remuneration as a result of a loss suffered by the Company or the Capital Group or
- b) the property interest of the person to whom the Policy refers, expressed in the amount of remuneration or the terms of its granting, is inconsistent with the interest of the Company or the Capital Group.

§2

Principles for approving and applying the Remuneration Policy

1. The Remuneration Policy is adopted by the General Meeting at least once every 4 years.
2. In the case of a change in the Remuneration Policy, the new wording of the Remuneration Policy contains a description of significant amendments introduced to the Remuneration Policy and a description of the manner in which the content of the resolution on the Report was incorporated therein.
3. A significant amendment in the Remuneration Policy requires a resolution of the General Meeting. A significant amendment in the Remuneration Policy is considered that relating to:
 - a) indicating the mutual proportions of the fixed and variable remuneration components of the person to whom the Policy refers
 - b) the reasons and procedure for temporary withdrawal from the Remuneration Policy, including elements from which a derogation from the Remuneration Policy may be applied,
 - c) amendments to § 2 subpara. 3 of the Remuneration Policy.
4. An amendment change in the Remuneration Policy, which does not make up a significant change in the Remuneration Policy, requires a resolution of the Management Board. The resolution of the Management Board may be adopted only after the Supervisory Board has presented its affirmative opinion on the suggested changes to the Remuneration Policy.
5. In the case the General Meeting authorized the Supervisory Board to introduce more details to the elements of the Remuneration Policy pursuant to the provisions of the Act, the changes to these elements are made by the Supervisory Board, otherwise the change of these elements is reserved to the competence of the General Meeting.
6. The Management Board:
 - a) is responsible for the development, updating and implementation of the Remuneration Policy and documents related thereto,
 - b) makes amendments the Remuneration Policy, to the extent which does not make up a significant change in the Remuneration Policy,
 - c) provides the Supervisory Board with the information necessary to verify the Remuneration Policy and its application, in particular with regard to the data included in the Financial Statements, within the time limit to facilitate the Report to be drawn up on terms set out in §9 of the Remuneration Policy.
7. The tasks of the Supervisory Board related to establishing and implementing the Remuneration Policy shall be:
 - a) presenting to the Management Board its recommendations with regard to the effectiveness of the provisions of the Remuneration Policy and their changes, if any,
 - b) immediate development of the Remuneration Policy elements, within the limits of the authorization granted by the General Meeting,
 - c) presenting to the Management Board the opinions on the suggested changes to the Remuneration Policy, which do not make up a significant change to the Remuneration Policy.

§3

Verification of the Remuneration Policy

1. The Remuneration Policy is verified and applied by the Supervisory Board, which at least once a year subdues it to a comprehensive review and evaluates the functioning of the Remuneration Policy from the point of view of achieving its goals and provisions. After reviewing the Remuneration Policy, the Supervisory Board submits to the Management Board its recommendations related to its application or modification. In particular, the Supervisory Board:
 - a) verifies the adequacy of the criteria and conditions which justify the award of variable remuneration to the members of the Management Board,
 - b) gets familiar with the annual compliance reports on the application of the Remuneration Policy.
2. The verification referred to in subpara. 1 above also relates to the completeness of the Report drawn up by the Supervisory Board, in particular with regard to the obligatory elements indicated in the Act.

§4

Remuneration of a member of the Management Board

1. The remuneration of a member of the Management Board includes a fixed part, of the base remuneration ("**Fixed Remuneration**"). The amount of the Fixed Remuneration is set out individually for a member of the Management Board by the Supervisory Board in the Legal Base of Employment or by a separate resolution, taking into account the provisions of the Remuneration Policy and the scope of the member's responsibility.
2. Regardless of the Fixed Remuneration, a member of the Management Board may be entitled to variable remuneration, the award and amount of which is not guaranteed ("**Variable Remuneration**"). The amount of the Variable Remuneration depends on the conditions, concerning the fulfillment of financial or non-financial criteria.
3. The Variable Remuneration is awarded individually to a given member of the Management Board.
4. The Supervisory Board sets out the amount and principles to award the remuneration to members of the Management Board by specifying the following elements of the Remuneration Policy:
 - a) description of the components of the Fixed Remuneration and Variable Remuneration, as well as bonuses and other cash and non-cash benefits that may be awarded to members of the Management Board ("**Description**"),
 - b) clear, comprehensive and diversified financial and non-financial performance criteria, to set out the award of the variable remuneration ("**Criteria**"),
 - c) periods of the payment deferral related to the Variable Remuneration,
 - d) the principles for the Company to demand Variable Remuneration be returned and
 - e) the principles related to awarding the members of the Management Board the variable remuneration in the form of the Company's financial instruments, including the periods in which the entitlement to receive such remuneration is acquired, the principles of these financial instruments disposing by the members of the Management Board.
5. The Criteria are in particular the achievement of the Goals.
6. The criteria shall be set out in the way that ensures that the incentives for achieving individual results by the person to whom the Policy refers are balanced with the implementation of the Goals and Strategies, with particular consideration of the interests of the Capital Group, including the Company.
7. The description may state that the benefits granted to a member of the Management Board as part of the Variable Remuneration are of pecuniary and non-pecuniary nature.
8. The description set outs the components of the Variable Remuneration in a balanced manner and adapted to the financial situation of the Company, capital resources and liquidity ratios of the Company.
9. If, in order to be awarded the Variable Remuneration, the previously set out Criteria need to have been met, the Supervisory Board, acting at the request of the President of the Management Board or another authorized person, confirms by a resolution that the Management Board member acquires the right to the Variable Remuneration along with the amount of this remuneration. The

Variable Remuneration, whose awarding or amount is at the discretion of the Supervisory Board, is each time set out and settled on the basis of a resolution of the Supervisory Board.

10. If provided for in the terms of the Variable Remuneration, the Variable Remuneration may be awarded in connection with the performance of specific tasks during the evaluation period, used to assess the fulfillment of the Criteria by a member of the Management Board ("**Evaluation Period**"). In such a case, the verification of the fulfillment of the Criteria and setting out the amount of the Variable Remuneration for a given Evaluation Period takes place not earlier than after the end of the Evaluation Period.
11. The verification of the Criteria of a financial nature being complied with is based on the data from the Financial Statements of the Company, of the Capital Group or of the companies supervised by a given member of the Management Board.
12. The verification of the Non-financial Criteria being fulfilled includes the data, confirming the standards and objective measures for the performance of a specific task have been met, allowing to evaluate the effectiveness of actions taken by the member of the Management Board to meet such Criteria.
13. The Variable Remuneration may also be granted in the form of financial instruments or derivative financial instruments under the Company's incentive scheme ("**Incentive Scheme**").
14. The Supervisory Board sets out the periods for which the members of the Management Board are entitled to receive the Variable Remuneration in the form of financial instruments or derivative financial instruments under the Incentive Scheme and the rules of subsequent disposal of these instruments by them, where:
 - a) The Incentive Scheme or its Bye-Laws shall clearly set out the detailed conditions of the Incentive Scheme,
 - b) The Incentive Scheme shall be structured so as to contribute to the implementation of the Strategy.
15. The Fixed Remuneration shall make up such a proportion of the total remuneration of the members of the Management Board, to ensure a flexible policy on the variable remuneration and its being dependent on the performance of the Company or the Person to whom the Remuneration Policy refers, including the reduction of the amount of these components or their non-payment. The variable remuneration of a member of the Management Board for a given financial year may not go beyond six times of the Fixed Remuneration due to this member of the Management Board for the same financial year.

§5

Remuneration of a member of the Supervisory Board

1. Members of the Supervisory Board fulfil their functions when appointed and are entitled to remuneration only on this account.
2. The remuneration of a member of the Supervisory Board is not related to the results of the Company or the Capital Group.
3. The remuneration of a member of the Supervisory Board is not granted in the form of financial instruments or other non-cash benefits.
4. The amount of remuneration of a member of the Supervisory Board is set out by the General Meeting by way of a resolution.
5. The resolution of the General Meeting may provide that a member of the Supervisory Board is entitled to a monthly lump sum remuneration at a given amount, regardless of the number of meetings of the Supervisory Board attended by the member of the Supervisory Board. Alternatively, a resolution of the General Meeting may provide that for each meeting of the Supervisory Board attended by a given Supervisory Board member, they are entitled to remuneration at a given amount.

6. The remuneration of Supervisory Board Members shall be adequate to the scope of activities and functions entrusted therewith, in particular the Supervisory Board Member's functions in committees or personal fulfilling of supervision taken into account.
7. In consequence of the function fulfilled, in particular of the chairperson of the Supervisory Board or a committee, the workload related to the performance of this type of function taken into account, the remuneration of a Supervisory Board member may be increased by the amount indicated in the resolution of the General Meeting.
8. The remuneration of members of the Supervisory Board may be paid in advance for a calendar year.

§6

Variable remuneration of exceptional nature

The Company does not grant individual benefits to Persons included in retirement pensions or early retirement schemes.

§7

Durability of the Legal Base of Employment

1. The person to whom the Remuneration Policy refers performs the function by appointment. The Statutes set out the rules for appointing and dismissing the person to whom the Remuneration Policy refers.
2. The members of the Management Board are appointed by the Supervisory Board for a joint term of office of three years.
3. The members of the Supervisory Board are appointed by the General Meeting for a joint term of office of three years. A member of the Supervisory Board may resign or be dismissed by the General Meeting at any time.
4. The durability of the Legal Base for Employment of the Management Board member depends on the period they have performed their function. The company aims to conclude contracts with the members of the Management Board for an indefinite period.
5. The notice of termination of the Legal Base of Employment is possible with a notice period of not fewer than six months and not more than twelve months, effective at the end of the month, which to be valid requires a written form. Moreover, the Employment Legal Base may be terminated at any time by the agreement of the parties.
6. The Company has the right to terminate the contract concluded with the member of the Management Board with immediate effect, for reasons set out therein, in particular, for serious breaches of the obligations by the person to whom the Policy refers, causing a damage to the Company or a glaring breach of legal provisions.
7. The Legal Base of a Management Board member Employment may provide that in the case that the Legal Base of Employment is terminated due to dismissal of the Management Board member before the end of the term of office, the Company will be obliged to pay compensation for the period set out in the Employment Legal Base and at the amount given therein.
8. The remuneration of the Management Board member may also include compensation for the member of the Management Board refraining from competitive activity after the termination of the Legal Base of Employment. The non-competition clause covers a period of not fewer than 6 months and the Company has the option to extend or shorten it. The monthly compensation for a member of the Management Board will be equal to the monthly amount of the Fixed Remuneration. Violation of the non-competition clause gives the Company the right to demand the payment of a contractual penalty.

§8**Withdrawal from the Remuneration Policy**

1. If it is necessary to put into life the long-term interests and stability of the Company or to guarantee its profitability, the Company may temporarily withdraw from the application of the Remuneration Policy in relation to a given person to whom the Policy refers ("**Withdrawal**").
2. The decision to apply the withdrawal is taken by the Supervisory Board by way of a resolution.
3. The premises for the application of the withdrawal are, in particular, the issues related to the implementation of the Strategy and Goals and such activities, whose failure to take could have an adverse impact on the Company's ability to meet its due and payable liabilities.
4. The Management Board may request the application of withdrawal then, it presents to the Supervisory Board the reasons, justifying the need to apply the Withdrawal.
5. The Resolution on Withdrawal sets out in particular:
 - a) the period for which the Withdrawal has been applied,
 - b) elements of the Remuneration Policy from which the Withdrawal was applied,
 - c) reasons to justify the need to apply the Withdrawal.
6. Each case of withdrawal is disclosed in the Report along with the information referred to in subpara. 5 above.
7. The withdrawal from the Remuneration Policy may not apply to the elements of the Remuneration Policy referred to in § 2 subpara. 3 of the Remuneration Policy.

§9**Report**

1. The report covers the Company's financial year.
2. The Supervisory Board draws up the Report in a deadline to facilitate putting on the agenda of the Ordinary General Meeting of an item, with regard to giving opinion on the Report and subjecting the Report to the auditor's assessment.
3. The Company makes the Report available on the terms provided for in the stipulations of the Act for a period not longer than provided for thereby.
4. The resolution of the General Meeting giving opinion on the Report is of an advisory character.
5. The obligatory submission of the Report to the assessment of a chartered auditor takes place within the audit of the Financial Statements. The Management Board ensures that the scope of the contract with the audit firm on the audit of the Financial Statements for a given financial year includes the assessment of the Report by a chartered auditor.

§10**Final provisions**

The Remuneration Policy comes into force on the date when at least one share of ONDE S.A. is admitted for trading on a regulated market.

§11**Significant changes to the Remuneration Policy**

In relation to the Remuneration Policy adopted pursuant to Resolution No. 3 of the Extraordinary General Meeting of the Company's Shareholders on 28th May, 2021 on the implementation in ONDE S.A. of the Remuneration Policy for Members of the Management Board and Supervisory Board of ONDE S.A., the following significant changes were introduced:

- a) by resolution No. [•] of the Extraordinary General Meeting of the Company of 16th December, 2021 in §4 subpara. 15 of the Remuneration Policy, a provision was added that "the Variable Remuneration of a Management Board member for a given financial year may not go beyond six times the Fixed Remuneration of that Management Board member for the same financial year." The said amendment had been introduced before the Ordinary General Meeting adopted its first resolution on giving the opinion on the Report. Thus, the said amendment does not in any way take into account the content of that resolution.