



**AGORA S.A.**  
Non-financial  
statement  
of the Agora S.A.  
to the unconsolidated  
financial statements  
for the year 2018

**AGORA S.A.**  
**RESPONSIBILITY**  
**REPORT 2018**

March 7, 2019

*Ladies and Gentlemen,*

*2018 was another year of intense growth of Agora brands and businesses in the media and entertainment markets. Simultaneously, we took measures to ensure responsible and sustainable approach to management and high standards in our operations.*

*Thanks to the commitment and contribution of the entire team of the Agora Group, we initiated and joined a lot of social and philanthropic initiatives targeted at local communities. In the spirit of our principle 'Responsible everyday', and our commitment to ethics and compliance, we launched a comprehensive system of ethics in October 2018. Our 'Code of Ethics' provides ethical guidance to all employees and collaborators. We have also implemented a whistleblowing system that ensures confidentiality and anonymity of whistleblowers. It was an important goal in our strategic approach to responsibility, specified in 'Agora Responsibility Report 2017'. It should be noted that our commitment to corporate social responsibility: environmental and social impact, corporate management and governance; was recognized again. Agora was included in the prestigious group of 31 companies listed in the Warsaw Stock Exchange RESPECT Index of responsible companies. It is a source of considerable satisfaction and motivation to continue the good work in this aspect.*

*Our operations and impact on the environment in the areas of workplace and human rights, ethics and compliance, relations with clients and suppliers, social and environmental impact as well as corporate governance, are discussed in detail in '**Agora Responsibility Report 2018**'. The document includes key data and non-financial indicators referring to the operations of Agora in all our businesses. We hope that it will introduce You to our projects and our approach to responsibility understood as responsible and sustainable growth, building lasting relations with the environment and respecting diversity. We want to create value for the entire society, hence the references to United Nations Sustainable Development Goals. Besides the compliance with Directive 2013/34/UE, the main idea behind publishing our report was to demonstrate our commitment to transparency. In this spirit, we invited input from our stakeholders in the development process of the report and based the document on Global Reporting Initiative (GRI) Standard.*

*In 2019 we intend to continue to adhere to **Responsible Everyday** principle in our operations, invite our stakeholders to enter dialogue and cooperation with Agora. We want to strengthen our ethical infrastructure and introduce new compliance solutions. Our plans also include developing social, educational, cultural and charity projects as well as initiatives for our employees. You will find the results of these projects in the report for 2019. In the meantime, let me invite you to read 2018 report.*

*It is my sincere hope that you will find 'Agora Responsibility Report 2018' interesting and share your opinions about it.*

*Bartosz Hojka, President of the Management Board of Agora S.A.*

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## STRATEGIC APPROACH TO RESPONSIBILITY

### APPROACH TO MANAGEMENT

We view our responsibility as our impact on the environment and contribution to the society.

### RESPONSIBLE EVERYDAY. STRATEGIC APPROACH TO SOCIAL RESPONSIBILITY

*Responsible Everyday. Strategic approach to responsibility* (Codziennie odpowiedzialni. Strategiczne podejście do odpowiedzialności) outlines the main directions adopted by Agora S.A. in the areas of corporate social responsibility and sustained development. Responsible growth, building lasting relations with the business environment and commitment to social and workplace diversity are the pillars of Agora's responsible management approach.

The main elements of the Agora Group's strategic approach to CSR are:

#### The growth of Agora Group is rooted in responsibility

We are committed to responsible growth and transparency.

Our employees can develop their competences and gain new experiences.

We initiate and join partnerships for social development and sustainable growth.

#### We build lasting relations

We observe high ethical standards and are committed to fulfilling our obligations.

By earning the trust of our users, business partners and employees, we strive to be their partner of first choice.

We maintain dialogue with our stakeholders and build sustainable relations with our environment.

#### We believe diversity to be an important aspect of any society

Through our products and services in the mass media, entertainment and advertising we reach a wide range of diverse users.

The workplace we build promote diversity, as is grounded in respect and openness.

Courage and innovation are the principles we uphold in our business and social activities.

Specific goals shall be updated annually in Responsibility Report of Agora Group. They are drawn directly from the directions indicated in the document and aspects related to the Group's commitment to pursuing UN Sustainable Development Goals.

## UN SUSTAINABLE DEVELOPMENT GOALS

The Agora strives to achieve the objectives of Sustainable Development Goals (SDGs) within the scope of different spheres of its activity. The main aspects of the implementation of the indicated objectives are described below.



### SUSTAINABLE DEVELOPMENT GOALS

United Nations General Assembly adopted 17 Sustainable Development Goals (SDGs), which are to be accomplished by 2030 together – by states, enterprises and communities around the world.

**1** NO POVERTY



#### GOAL 1. No poverty

- charity activities helping people in need
- education of the society on the necessity to support people in need

**2** ZERO HUNGER



#### GOAL 2. Zero hunger

- education towards rational consumption and preventing food wasting

**3** GOOD HEALTH AND WELL-BEING



#### GOAL 3. Good health and well-being

- improving the quality of life and health in the society through actions and initiatives
- promotion of healthy lifestyle

**4** QUALITY EDUCATION



#### GOAL 4. Quality education

- activities for improving the quality of education
- educational activities

**5** GENDER EQUALITY



#### GOAL 5. Gender equality

- effective counteracting discrimination based on sex
- strengthening the participation and role of women in decision-making at all levels
- striving for equal treatment in all aspects of employment
- activities supporting gender equality and equal treatment
- initiatives strengthening the role of women in contemporary society

**8** DECENT WORK AND ECONOMIC GROWTH



#### GOAL 8. Decent work and economic growth

- development of Agora employees' competences
- ensuring stable employment
- employee involvement in social, educational and cultural activities
- care for respect for human rights in the workplace
- developing cooperation with entities that comply with the law and exercise due diligence in complying with industry standards and human rights
- developing and maintaining its existing operations based on responsible business standards

**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE



#### GOAL 9. Industry, innovation and infrastructure

- innovative solutions for increasing the efficiency of resource use are used, among others in modern outdoor advertising media and urban furniture
- environmentally friendly technologies and production processes in printing plants
- projects supporting innovation, promotion of new business and entrepreneurship models and solutions

**10 REDUCED INEQUALITIES**

**GOAL 10. Reduced inequalities**

- effective prevention of discrimination on any grounds and in all aspects of employment, regardless of: sex, age, disability, health, race, nationality, ethnicity, religion, non-denominational belief, political conviction, trade union membership, psychosexual orientation, identity gender, family status, lifestyle, form, scope and basis of employment, other type of cooperation and other premises exposed to discriminatory behavior

**11 SUSTAINABLE CITIES AND COMMUNITIES**

**GOAL 11. Sustainable cities and communities**

- co-creating smart cities thanks to ecological, interactive and functional solutions
- supporting the development of sustainable cities and their inhabitants, addressing the most important aspects of urban development

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**

**GOAL 12. Responsible consumption and production**

- supporting the closed circuit economy
- limiting the volume of waste
- providing the highest quality services, responding to the needs and expectations of customers
- building good and long-lasting contacts with clients
- honesty and conduct in accordance with the highest standards of ethics and transparency in relations with clients and business partners
- offering products and services tailored to different customer groups

**13 CLIMATE ACTION**

**GOAL 13. Climate action**

- estimating the impact of activities on the climate
- solutions and actions to minimize negative impact

**16 PEACE, JUSTICE AND STRONG INSTITUTIONS**

**GOAL 16. Peace, justice and strong institutions**

- effective system of ethics and compliance ensuring efficient counteracting all forms of abuse
- counteracting corruption and bribery and exercising due diligence in the context of cooperation with the environment
- reporting and monitoring of fraud and protection of whistleblowers
- strengthening institutions and organizations that contribute to social development and the growth of civic society

**17 PARTNERSHIPS FOR THE GOALS**

**GOAL 17. Partnerships for the goals**

- partnership for growth, particularly development of education, culture, art, journalism and mass media and supporting gender equality

## CORPORATE SOCIAL RESPONSIBILITY GOALS OF AGORA FOR 2019

Agora adopted the following CSR goals. Detailed descriptions of the goals is provided in the respective sections of this report.

**Tab. 1. CSR goals of Agora in 2019**

<b>MANAGEMENT AND REPORTING</b>	<ul style="list-style-type: none"> <li>continue dialogue with stakeholders</li> <li>develop Responsibility Report of Agora 2018, based on GRI Standards</li> </ul>
<b>WORKPLACE</b>	<ul style="list-style-type: none"> <li>implement a human resources strategy in Agora S.A.</li> <li>continue anti-discrimination and anti-mobbing activities</li> </ul>
<b>ENVIRONMENT</b>	<ul style="list-style-type: none"> <li>energy efficiency – reduce energy consumption and waste output</li> <li>develop and implement an environmental policy for Agora Group</li> <li>educate employees in waste sorting</li> </ul>
<b>ETHICS AND ANTI-CORRUPTION</b>	<ul style="list-style-type: none"> <li>implement a comprehensive compliance system in Agora Group</li> <li>continue ethics training and communication addressed to all employees of Agora Group</li> <li>implement <i>Policy of Accepting and Offering Gifts and Other Benefits in Agora S.A.</i></li> </ul>

## CORPORATE SOCIAL RESPONSIBILITY GOALS OF AGORA FOR 2018

Targets for 2018 were presented in the "Agora Responsibility Report 2017". The implementation of these goals, related to the company's responsibility, is described in the individual parts of the Agora Report. Below is their summary:

**Tab.2. Corporate social responsibility of Agora in 2018**

AREA	GOALS	DEGREE OF IMPLEMENTATION	REPORT'S CHAPTER
<b>Management</b>	<ul style="list-style-type: none"> <li>preparation of a document defining the strategic directions of responsibility of the Agora Group</li> </ul>	<b>fully implemented</b>	→ Strategic approach to responsibility
<b>Reporting</b>	<ul style="list-style-type: none"> <li>completion of works on the social report and its publication</li> <li>dialogue with stakeholders in the next reporting process</li> </ul>	<b>fully implemented</b>	→ Strategic approach to responsibility → About the report
<b>Ethics and counteracting abuse</b>	<ul style="list-style-type: none"> <li>implementation of the Code of Ethics and the mechanism for reporting irregularities in the Agora Group</li> </ul>	<b>fully implemented</b>	→ Ethics
<b>Workplace</b>	<ul style="list-style-type: none"> <li>introduction of systemic training related to counteracting discrimination and mobbing</li> </ul>	<b>fully implemented</b>	→ Workplace and human rights
<b>Environment</b>	<ul style="list-style-type: none"> <li>preparation and implementation of the Agora environmental policy</li> </ul>	<b>partially implemented</b> <i>Policy implemented in the Print segment</i>	→ Environmental impact
<b>Responsibility for products and services</b>	<ul style="list-style-type: none"> <li>preparation of coherent rules of dialogue with stakeholders</li> </ul>	<b>partially implemented</b> <i>Dialogue was conducted, the principles of dialogue need clarification</i>	→ Strategic approach to responsibility → Responsibility towards customers and suppliers

## DIALOGUE WITH STAKEHOLDERS

Stakeholders of the Agora are all parties with interest in the company's operations that are in any way affected by them. In the process of mapping stakeholders, Agora identified key groups and optimal forms of engagement and dialogue for each group.

Agora makes every effort to regularly reach out to all stakeholders through addressing queries, opinions, doubts, etc. Continued interaction allows the company to learn about the expectations of the stakeholders and builds lasting relations with them. A major challenge in the dialogue process is to ensure its continuity and develop formal instruments such as regular customer surveys.

The principles of dialogue adopted by the Agora are: cyclical, directness and two-sidedness.

**Tab. 3. Forms of dialogue with stakeholders**

Groups of stakeholders	Forms of dialogue with stakeholders
<ul style="list-style-type: none"> <li>■ <b>Employees</b></li> <li>■ <b>Collaborators</b></li> <li>■ <b>Trainees, interns</b></li> </ul>	<ul style="list-style-type: none"> <li>• regular meetings with the Management Board (Q&amp;A sessions, streamed on-line)</li> <li>• employee survey (for example on reporting, code of ethics)</li> <li>• trainings and sessions for employees (including <i>Welcome to Agora</i>)</li> <li>• whistleblowing mechanism</li> <li>• intranet, internal e-mailing</li> <li>• annual assessment process</li> <li>• employee council, trade unions, employee representatives</li> <li>• social media</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Shareholders</b></li> <li>■ <b>Capital market environment</b></li> <li>■ <b>Warsaw Stock Exchange</b></li> <li>■ <b>Brokerage houses</b></li> </ul>	<ul style="list-style-type: none"> <li>• current and periodic reports</li> <li>• corporate website</li> <li>• newsletters</li> <li>• regular meetings and conferences for investors, Investor Day for analysts</li> <li>• investor feedback – surveys among investors</li> <li>• participation in external conferences, individual meetings</li> <li>• contact channels – website, dedicated e-mail address, telephone number</li> <li>• social media</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Clients and users (readers, listeners, internet users)</b></li> <li>■ <b>Business and institutional clients</b></li> <li>■ <b>Business partners - suppliers</b></li> </ul>	<ul style="list-style-type: none"> <li>• contact information for comments and suggestions</li> <li>• regular surveys among the users of Agora websites (Gazeta.pl, etc.)</li> <li>• tests of new products and services</li> <li>• meetings for clients and business partners (industry brunches)</li> <li>• e-mail and telephone contact channels, including customer service line (BOK)</li> <li>• contact a reporter time slots (in the media)</li> <li>• social media</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Competitors</b></li> <li>■ <b>Business environment</b></li> <li>■ <b>Industry media</b></li> </ul>	<ul style="list-style-type: none"> <li>• meetings for customers and business partners</li> <li>• involvement in external projects</li> <li>• participation in conferences and other events</li> <li>• public consultations</li> <li>• press releases</li> <li>• newsletters</li> <li>• statements, opinions, comments in the media</li> <li>• corporate website</li> <li>• social media</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Public administration</b></li> <li>■ <b>Regulators and law-makers</b></li> </ul>	<ul style="list-style-type: none"> <li>• meetings for customers and business partners (industry brunches)</li> <li>• industry projects</li> <li>• involvement in external projects</li> <li>• participation in conferences and other events</li> <li>• public consultations</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Civil society and local communities</b></li> <li>■ <b>Non-governmental organizations</b></li> </ul>	<ul style="list-style-type: none"> <li>• projects and initiatives conducted together</li> <li>• meetings and conferences</li> <li>• participation in external initiatives</li> <li>• activities of foundation</li> <li>• social media</li> </ul>

## SELECTED CSR EVENTS INVOLVING AGORA IN 2018

- **March 2018:** Agora publishes *Responsibility Report of Agora 2017* and *Responsibility Report of Agora S.A. 2017*
- **May 2018:** Agora S.A. receives *Listek CSR* (CSR Leaf) for CSR activities
- **April 2018:** 34 good practices of Agora in *Responsible Business in Poland. Good Practices 2017*
- **June 2018:** Agora joins *Dwie godziny dla rodziny* (Two Hours for the Family) campaign
- **October 2018:** Agora adopts Agora Code of Ethics and Whistleblowing System
- **December 2018:** Agora S.A. in the 12th RESPECT Index of responsible companies

## GOOD PRACTICE

### AGORA RESPONSIBILITY REPORT 2017

**97** GRI indicators and **40** good practices were presented in the 2017 report

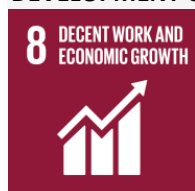
In March 2018 Agora published the responsibility report as an expression of the company's transparency. The report was based on the set of internationally adopted Global Reporting Initiative (GRI G-4) guidelines, Sector Supplement – Media and UN Sustainable Development Goals (SDGs). The report lists 97 numeric and descriptive indicators plus over 40 good practices targeted at the employees, clients, readers, users and local communities. *Agora Responsibility Report 2017* is available in the form of an [interactive website](#) as well as a conveniently downloadable pdf file-; A version of the report for Agora S.A. was also compiled, to comply with a newly adopted reporting requirement. Both document – Agora report and Agora S.A. report are also available [in English](#).

## WORKPLACE

### APPROACH TO MANAGEMENT

The employees are the most valuable capital of Agora. Agora Group strives to provide its employees with attractive working conditions. Management Board of Agora takes measures to ensure work environment open to diversity and governed by the principles of equal treatment, protection of human rights and mutual respect and cooperation.

### KEY AREAS OF SOCIAL IMPACT OF AGORA GROUP IN THE ASPECT OF WORKPLACE, BASED ON UN SUSTAINABLE DEVELOPMENT GOALS:



- provide employees with opportunities for sustained competence growth
- provide employees with stable employment
- encourage employee involvement in community, educational and cultural activities
- ensure respect for human rights in the workplace

Agora has the following employment regulations in place:

#### ▪ Employee code

Employee Code is an internal, legally secure document in force in all Agora Group entities, regulating the organization and order of labour processes and relevant rights and obligations of the employer and employees. The rules apply to all employees, regardless of their position, type of contract or employment category.

- **Terms and Conditions of Forming a Joint Social Fund.** Joint Social Fund Terms and Conditions of Forming a Joint Social Fund determine the key principles of forming and managing such fund, as well as eligibility terms for receiving payments from the fund. It is an internal document in force in all Agora Group entities that meets the criteria for forming such funds. Agora, Agora TC, Agora Poligrafia, Doradztwo Mediowe, Grupa Radiowa Agora, Inforadio, NEXT FILM, Domiporta, Yieldbird, Optimizers have signed an agreement establishing Joint Social Fund.
- **Agora's Employee Remuneration Policy** Employee Remuneration Policy (with annexes) regulates the terms of remuneration of all employees of Agora, regardless of the type of contract and position. It also specifies regulations relevant to certain specific positions. According to the document, each employee is entitled to remuneration corresponding to the type of work performed and their qualifications. Employee Remuneration Policy is a separate, internal, legally secure document in force in all Agora Group entities.
- **Remuneration Policy for Agora Group's Key Managers** [link](#) The purpose of the policy is to ensure attractive terms of employment to attract and retain qualified employees of key importance to the execution of the company's strategy and achievement of long-term growth. Agora ensures that the term it offers are relevant to the situation on the market and in the organization and competitive.
- **Diversity Policy of Agora Group** [link](#) The goal of Agora Group is to build a governance structure that guarantees that all employees support one another in their daily responsibilities. Activities promoting diversity within the organisation help to build a diverse yet efficient team. The diversity management policy at Agora Group is based on overcoming barriers such as age, gender and health status and is rooted in the belief that the professional potential of employees is based on their competences.
- **Policy for Preventing Workplace Discrimination and Mobbing in Agora S.A.** Agora was among Poland's first companies to develop their own policy for preventing discrimination and harassment in the workplace. Its first version came into force as early as in 2003. In 2018 the document was revised. The idea behind adopting an internal anti-discrimination and anti-mobbing policy in Agora S.A. is to prevent workplace discrimination and mobbing, and to educate employees in the matter. Other entities of Agora Group are obliged to adopt similar solutions.
- **Training Policy in Agora S.A.** Agora's Training Policy provides guidelines for the development and implementation of training schemes, indicates training tools for achieving business objectives, employee development and maintaining synergy among projects executed by the organization. The policy is an internal document. Other entities of Agora Group have not formally adopted training policies, while relevant stipulations are included in their employee codes and general workplace regulations.
- **Agreement on Teleworking Terms and Conditions in Agora S.A.** Agreement on teleworking terms and conditions in Agora SA is an internal document signed on 6 July 2016 in Warsaw. It is an internal document and it specifies the terms of teleworking employment. The remaining entities of Agora Group have not developed similar documents. Each company has their own internal teleworking regulations, e.g. in. in their labour code and other relevant codes in force.

All workplace and human rights indicators were calculated for total employees on standard employment contract, excluding employees on unpaid, rehabilitation and parental leave, self-employed and temporary agency workers.

Total employee and collaborators (individuals employed or collaborating with Agora in 2018) include also managerial contracts and individuals appointed by resolution, on contract of commission, contract of mandate, self-employed and temporary agency workers. Consolidated data apply to Agora S.A. and Agora Poligrafia Sp. z o.o., Agora TC Sp. z o.o., AMS S.A., Adpol Sp. z o.o., Domiporta, Grupa Radiowa Agora (GRA) sp. z o.o., Doradztwo Mediowe Sp. z o.o., Inforadio Sp. z o.o., GoldenLine Sp. z o.o., Helios SA, NEXT FILM Sp. z o.o., Optimizers Sp. z o.o., Yieldbird Sp. z o.o., unless stated otherwise.

## EMPLOYMENT

### 2261 employees and collaborators of Agora in 2018

In 2018 in Agora employed 4799 people. Due to specifics of the company's operations (cinemas and restaurants) a large number of Agora's collaborators are employed on contract or mandate or contract of commission (students, young people in temporary jobs). In Agora S.A. such collaborators are mostly journalists, columnists and authors of other materials published by Agora.

### 1705 individuals were working on a permanent employment contract in Agora in 2018

In 2018 Agora employed 1705 people on permanent contracts, fewer by 116 than in 2017. As of end of December 2018 Agora had 1620 permanent contract employees, fewer by 100 than in December 2017. The drop is due to the reductions caused by the restructuring of Press and Print Segments, as well as lower headcount in Internet Segment.

**Tab. 4. Employees / collaborators breakdown in 2018**

	AGORA S.A.		
	Women	Men	Total
<b>Contract of employment</b>	904	801	1,705
<b>Managerial contract and appointed by resolution</b>	7	13	20
<b>Collaborators on contract of mandate or commission</b>	172	210	382
<b>Total</b>	<b>1,083</b>	<b>1,024</b>	<b>2,107</b>
<b>Self-employed collaborators*</b>			154

\* no gender data. Source: Human Resources Department, Agora (data for GoldenLine not included).

## EMPLOYMENT STRUCTURE

The share of men and women in total number of employees of Agora and its entities is similar, with minor deviations. Diversity in Agora is also visible in the age structure that roughly reflects the age structure of Polish population. Changes in employment structure between 2017 and 2018 were minimal.

**Tab. 5. Employment in Agora and its largest entities by age and gender**

		2017	2018
<b>Women</b>	< 30 y.o.	17.5%	15.9%
	30-50 y.o.	68.7%	68.6%
	>50 y.o.	13.8%	15.5%
<b>Men</b>	< 30 y.o.	12.5%	11.4%
	30-50 y.o.	71.5%	72.7%
	>50 y.o.	16.0%	16.0%
<b>Total</b>	< 30 y.o.	15.1%	13.8%
	30-50 y.o.	70.1%	70.5%
	>50 y.o.	14.8%	15.7%
<b>Women</b>		<b>52.2%</b>	<b>53.0%</b>
<b>Men</b>		<b>47.8%</b>	<b>47.0%</b>

Source: Human Resources Department, Agora.

Employment structure by gender and region is similar to general structure of Agora's workforce. The differences in some regions (Wielkopolskie, Łódzkie, Śląskie) are caused by the fact that some male-dominated departments such as IT, technical and printing divisions are located in those regions. The highest number, over a half of all employees of Agora Group, is employed in Mazowieckie region. Large groups are also based in Śląskie, Wielkopolskie and Zachodniopomorskie.

**Tab. 6. Employment in Agora by gender and region**

Region	2017		2018	
	Women	Men	Women	Men
Dolnośląskie	70.2%	29.8%	69.2%	30.8%
Kujawsko - Pomorskie	60.7%	39.3%	59.3%	40.7%
Lubelskie	0.0%	100.0%	0.0%	100.0%
Lubuskie	47.8%	52.2%	45.5%	54.5%
Łódzkie	56.6%	43.4%	52.9%	47.1%
Małopolskie	55.0%	45.0%	52.8%	47.2%
Mazowieckie	55.0%	45.0%	56.7%	43.3%
Opolskie	50.0%	50.0%	57.1%	42.9%
Podkarpackie	66.7%	33.3%	66.7%	33.3%
Podlaskie	58.3%	41.7%	50.0%	50.0%
Pomorskie	51.4%	48.6%	53.1%	46.9%
Śląskie	52.5%	47.5%	48.6%	51.4%
Świętokrzyskie	41.7%	58.3%	38.5%	61.5%
Warmińsko - Mazurskie	28.6%	71.4%	28.6%	71.4%
Wielkopolskie	21.4%	78.6%	22.3%	77.7%
Zachodniopomorskie	64.7%	35.3%	62.5%	37.5%

Source: Human Resources Department, Agora.

A vast majority of the employees have permanent contracts and work full time. Part-time employment is twice more frequent among women and is caused by balancing professional and family duties.

**Tab. 7. Employment structure by type of contract, employment model, and gender**

	AGORA S.A.					
	Women		Men		Total	
	2017	2018	2017	2018	2017	2018
<b>FULL TIME VS. PART TIME</b>						
Trial	1.1%	1.5%	0.9%	0.6%	1.0%	1.1%
Fixed term	9.5%	7.7%	6.1%	4.5%	7.9%	6.2%
Permanent	88.1%	89.7%	92.1%	94.4%	90.0%	91.9%
Substitute	1.3%	1.0%	0.9%	0.5%	1.1%	0.8%
<b>TYPE OF CONTRACT</b>						
Full time	96.1%	95.8%	98.2%	96.9%	97.1%	96.3%
Part time	3.9%	4.2%	1.8%	3.1%	2.9%	3.7%

Source: Human Resources Department, Agora.

#### CHANGES IN EMPLOYMENT. EMPLOYEE TURNOVER

The relatively high employee churn in the under 30 years old group is related largely to the attitudes popular in this demographics: mobility, higher tendency to change jobs, desire to gain new experiences and meet challenges in different organizations.

**15.8%** permanent contract employee turnover in Agora Group

**Tab. 8. New employees and employee turnover by age and gender**

			AGORA S.A.	
	Gender	Age	Share of new employees	Share of leaving employees
2017	Women	< 30 y.o.	54.8%	24.1%
		30-50 y.o.	11.2%	12.2%
		>50 y.o.	1.5%	9.9%
	Men	< 30 y.o.	42.2%	30.3%
		30-50 y.o.	7.1%	11.7%
		>50 y.o.	1.4%	4.3%
	Total		14.2%	13.5%
2018	Women	< 30 y.o.	31.3%	27.1%
		30-50 y.o.	9.5%	14.4%
		>50 y.o.	4.3%	5.7%
	Men	< 30 y.o.	29.7%	18.7%
		30-50 y.o.	7.6%	15.8%
		>50 y.o.	3.1%	18.8%
	Total		10.9%	15.8%

Source: Human Resources Department, Agora.

#### DOWNSIZING IN THE PRINT SEGMENT OF AGORA GROUP

On 7 February 2018, Management Board of Agora signed an agreement with the trade union and employee council of Print Segment and launched a collective redundancy process. The layoffs took place on March 2018 and affected 47 employees of Agora's print business, which represented 15% of all employees in Agora - Poligrafia Sp. z o.o. (as on 16 March 2018). The process was conducted with due care for the employees' needs and included protective and support measures.

Pursuant to the agreement, dismissed employees received support beyond the employer's obligations under the law. Severance package included additional financial compensation in the amount of a monthly salary, protective schemes including assistance in job search and re-training. Some employees who remained in Print Segment were offered higher pay to compensate for the changed scope of work responsibilities.

Pursuant to legal requirements, Agora passed all relevant information, including the downsizing agreement, to the District Employment Office.

The restructuring, including the collective redundancies, was caused by continuously declining revenue from the sales of coldset printing, the dominant technology in Agora Print Segment. In the light of the current situation on the press market, negative forecasts for its further growth and increasing digitization of the media, it is not possible to counteract the shrinking of coldset printing market. Management Board of Agora decided it was necessary to take radical restructuring measures, to reduce the costs incurred by printing plants and optimize operational processes, to reduce the negative impact of decreasing volume of print orders on the financial results of Print Segment, also through adapting employment structure to the current volume of production.

#### WORK-LIFE BALANCE

##### BENEFITS FOR EMPLOYEES

Employees of Agora in the Joint Social Fund have access to a number of benefits:



- benefit platform and partial refund of gym memberships,
- additional services for employees in difficult circumstances,
- partial refund of sports events (including participation in running events),
- home loans.

##### 91% of Agora employees used MyBenefit in 2018

The employees have access to MyBenefit platform regularly receive credits they can exchange for various services. The number of points and on their material situation. Under this programme, the employees access to a broad range of services: discounts on cinema, concert, theatre tickets, admission to cultural, sports and other events, as well as access to sport and recreational services, services and summer camps for their children, visits to SPA resorts or special offers in shops as well as MultiSport Card.

**Tab. 9. MyBenefit**

	2017	2018	YOY
% of Agora employees who use MyBenefit*	93%	91%	↓2 pp

\*not included data for: Helios, AMS, Adpol and GoldenLine. Source: Human Resources Department, Agora.

#### SUPPORT TO PARENTS

Agora offers the following forms of support to employees with families:

- parental benefit,
- co-funding of school supplies,
- co-funding of 'green schools' and summer/winter camps,
- co-funding of day-care or babysitting.

It is equally important to provide the employees with the possibility to return to work after parental leave. Agora monitors the return and retention rates after parental leave.

**85.5%** of Agora employees returned to work after parental leave

**Tab. 10. Return to work and retention after parental leave**

		2017			2018		
		Women	Men	Total	Women	Men	Total
AGORA S.A.	Employees who went on parental leave	39	16	55	66	41	107
	Employees who returned to work after parental leave	97	24	121	53	39	92
	Employees who returned to work after parental leave and remained in employment for 12 after return	90	20	110	50	36	86
	Share of returns after parental leave	92.8%	83.3%	90.9%	80.3%	95.1%	86.0%

Source: Human Resources Department, Agora.

#### PROMOTION OF CULTURE

Employees of Agora have also access to a number of discounts on Agora Group's products:

- 70% discount on digital subscription of *Gazeta Wyborcza*
- 75% discount on access to Premium podcasts of TOK FM Radio
- 15% discount on purchases on Kulturalnysklep.pl
- 25% discount on purchases on Publio.pl
- 10% discount on purchases in Gazeta Cafe
- reduced price of tickets to Helios cinemas across Poland – also for +1
- special prices on tickets to selected concerts and music events produced by Agora



#### GOOD PRACTICE

##### AGORA PRACODAWCA PRZYJAZNYM CZYTAJĄCYM (READER-FRIENDLY EMPLOYER)

Agora actively promotes readership in the society at large as well as among its employees.

Agora was among the first to join *CzytajPL* campaign and was awarded a title of *Pracodawca przyjazny czytającym* (Reader-Friendly Employer).

#### GOOD PRACTICE

##### FREE E-BOOKS FOR SUMMER VACATION AND HOLIDAYS

**3156** e-book downloads by the employees of Agora under *Darmowe e-booki* (Free e-books) campaign in 2018

Employees of Agora could download free e-books from Publio.pl twice in 2018, before summer vacation and Christmas. This way Agora promotes readership among their employees.

**Tab. 11. Free e-books Campaign in 2018 in Agora Group**

	2017	2018
number of Free e-books downloads	2,053	3,156

Source: Human Resources Department, Agora.

#### GOOD PRACTICE

##### PRZECZYTANA? WYMIEN SIĘ! (FINISHED READING? PASS IT ON!)



##### 200 books donated to hospital common rooms and single mother shelters

The book-swapping project emerged from spontaneous book-swapping events. Agora employees based in Czerska 8/10 office in Warsaw can bring their own books or take some from a shelf installed in the office. Every three months some of the books are donated to Maria Skłodowska-Curie Oncology Institute in Warsaw, for use by the patients, and to shelters for single mothers and homeless shelters.

#### GOOD PRACTICE

##### CHODŹ DO TEATRU (COME, WATCH A PLAY)



##### 159 times Agora employees were offered special price theatre tickets in 2018

##### 59 performances were offered under Chodź do teatru (Come, watch a play)

Since 2018, the employees of Agora have been offered special admission prices to selected theatres: Teatr Kwadrat, Teatr Ateneum, Och Teatr, Teatr Polonia, Teatr Ochoty in Warsaw and Teatr Polski in Wrocław. The selection of plays on offer is changed every month.

#### FLEXIBLE HOURS AND TELEWORKING

In agreement with their supervisors, the employees of the Agora Group companies may choose to work remotely or in a flexible hours schedule. Among the facilities of Agora Group's main office at Czerska 8/10 in Warsaw are a canteen serving breakfasts, lunches and dinners, Gazeta Cafe, fitness facilities with a swimming pool and a sauna. There are also parking spaces for cars and bicycles.



#### GOOD PRACTICE

##### DWIE GODZINY DLA RODZINY (TWO HOURS FOR THE FAMILY)

Every year around International Children's Day (in 2018 it was 1 June, in 2019 - 31 May) Agora joins TWO HOURS FOR THE FAMILY campaign, when every employee can use the special opportunity to leave work two hours earlier and spend the time with their family.

#### SPORTS EVENTS

Agora promotes healthy lifestyle through a special running fund, aiming to support an increasing number of runners. Each employee is entitled to a specified amount per year, to be spent on running events – marathons, half-marathons or other non-standard running and skiing endurance events.

The employees are also invited to enter competitions organized by Agora – skiing, Agora Mundial football and Agora Open tennis tournaments, as well as Agora Cup sailing races.

**Tab. 12. Running fund**

	2017	2018
Number of Agora SA employees who received refunds from Agora's running fund	35	28

Source: Human Resources Department, Agora.

#### GOOD PRACTICE

##### AGOROWA STREFA KIBICA (AGORA FOOTBALL FANS) - GAZETA.PL and SPORT.PL

During 2018 World Football Cup, the teams of Gazeta.pl and Sport.pl prepared additional attractions for the employees of Agora, to encourage them to enjoy their football experience together. One was a special intranet site for Agora employees – Mundial Agora. The site provided visitors with information about the games and related activities planned by Sport.pl. The information included updated results and times of matches. Users could also attempt at guessing results – with prizes for the best forecasters – and post their football fan photos with the stand of Kamil Grosicki, the ambassador of Sport.pl, and #polskadawaj and #sporttojesttwojlive hashtags. Additionally, the building of Agora in Warsaw was decorated to celebrate the occasion, including a temporary football pitch located near the main entrance to the building.

## HEALTH AND SAFETY

Health and safety in the workplace is very important to Agora Group. We take measures beyond ensuring compliance with legal and formal obligations. We strive to prevent workplace accidents and work-related diseases by regularly organizing internal training for employees – periodically repeated health and safety training as well as fire prevention and first aid instruction sessions.

## QUALITY MANAGEMENT POLICY IN PRINT SEGMENT OF AGORA

Agora implemented the following elements of system approach to health and safety:

- General instructions and first aid (lists the employer's health and safety obligations and competences) and Health and Safety Instructions,
- Regulations for: employee training, workplace accidents, medical examination, Health and Safety Commission, workwear, health and safety instructions, corrective glasses, prohibited work
- Occupational risk appraisal

### MAIN HEALTH AND SAFETY ELEMENTS OF AGORA'S QUALITY MANAGEMENT SYSTEM POLICY OF 24 JULY 2018:

- prevent accidents in the workplace, occupational diseases and potentially hazardous events,
- ensure the safety of the employees of companies cooperating with the printing plants of Agora S.A. during their work on Agora's premises,
- ensure compliance with all health and safety legal regulations.

## HEALTH AND SAFETY GOALS IN PRINT SEGMENT IN 2018:

- identify and minimize threats to safety in the workplace through reducing safety risks in workposts.

### ACHIEVEMENT OF HEALTH AND SAFETY GOALS IN PRINT SEGMENT IN 2018:

- monthly checks by H&S inspectors
- problem checks performed by H&S inspector and fire prevention checks – frequency: every quarter
- analysis of types and number of injuries incurred in 2007-2017

Routine controls / reviews of equipment are performed in printing plants, current health and safety issues are discussed with the employees. Problem controls cover:

- updating occupational risk estimation cards,
- analysis of work environment measures in relation to workplace risk factors,
- surveying for harmful or unhealthy factors for preventive screening,
- storage and organization of internal transport.

The controls did not yield results that could be qualified as harmful workplace environment for the employees.

## MONITORING OF ACCIDENTS

Agora regularly monitors threats and accidents. Registers of accidents are kept by Agora's entities and the group as a whole, following a specified protocol of registering and submitting information about accidents in the workplace and on the way to or from work. Health and safety training is provided to the employees in accordance with the relevant regulations. The training programme covers: reporting accidents in the workplace, key conclusions and recommendations from earlier incidents, and post-specific occupational risk levels. Managers are updated regularly on procedural health and safety requirements and are in touch with the company's Health and Safety Officer.

**Tab. 13. Accidents and sickness absenteeism by gender**

AGORA S.A.	Women		Men		Total	
	2017	2018	2017	2018	2017	2018
Number of minor accidents in the workplace	2	0	11	7	13	7
Number of serious accidents in the workplace	0	0	0	0	0	0
Number of fatalities in the workplace	0	0	0	0	0	0
Accident at work rate	1.3	0	7.6	8.7	4.4	4.1
Sickness absenteeism	12.0	13.7	4.7	6.2	8.7	10.2

Source: Human Resources Department, Agora Group, not including GoldenLine.

**Accident at work rate:** number of people injured in workplace accidents by total number of employees as of the end of reporting period, multiplied by 1000. **Sickness absenteeism:** total days of sick absence divided by total employment as of the end of financial year (source: Accidents Statistics, GUS Z-KW).



### GOOD PRACTICE

#### FIRST AID TRAINING

**45** employees attended first aid training workshops in Warsaw and other locations

In April 2018 a series of first aid workshops was organized for Agora employees. The course, composed of theoretical and practical sessions, was open to the employees from Warsaw and other locations. The

instructors were certified paramedics. The programme covered: securing a victim, first aid kit, handling victims with injuries, basic resuscitation procedure, operating AED defibrillator. All attendees who completed the course received certificates. 25 employees attended the workshops in Warsaw and 20 in other locations.

## GOOD PRACTICE

### PROMOTION OF HEALTHY LIFESTYLE AMONG AGORA'S EMPLOYEES

As an employer Agora strives to help its employees to maintain a healthy work-life balance and a healthy lifestyle. To this end, new solutions are introduced in the company's head office. In April 2018 Agora opened a city bikes Veturillo station at Czerska office. The rental terminal has a special display presenting information about Agora and the station has 23 bicycle stands. Employees were invited to enter a photo competition *Bicycle, Agora and Me*, and could win high-quality bicycle helmets and copies of *Rowerem na szczyt. Trenuj z Majką* (Biking to the Top. Train with Majka) - a book published by Agora Publishing House.



**70 bikers used the Agora Veturillo station every day (average in the first month after opening)**

Warsaw office of Agora also has a bicycle parking space and a service point with a set of basic tools, including screw-drivers and spanners.

Besides physical activity, Agora promotes other elements of healthy lifestyle among the employees. The new menu of the Czerska office canteen, introduced in November 2018, offers more vegetarian and 'light' options. The menu was developed with the help of a dietician. In December 2018 a number of Warsaw employees could attend a lecture and consultations on healthy diet. The lecture, organized in work hours, was conducted by a certified dietician.

In 2019 Agora plans to continue to cater for the employees' needs and help them maintain a healthy diet and lifestyle, and find effective ways for a healthier lifestyle.

## TRAINING AND DEVELOPMENT

Agora's training policy is founded on the premise that people are a key priority for the organization. Training is a source of knowledge and skills and allows for an effective implementation of changes and perfecting processes.

### IN-HOUSE TRAINING

**265 employees attended in-house training sessions that spanned 33 training days in total**

Agora's employee training programmes delivered in 2018 fall under three categories:

- managerial (*Manager's Toolset, Coaching Management Style,*)
- introductory (*Welcome to Agora, Navigator*)
- personal skills enhancement (*You Have Power. React!*)

Employees of all Agora entities were eligible to enter the programmes.

**Tab. 14. In-house training**

	2017	2018
managerial	118 participants	152 participants
personal skills enhancement	101 participants	113 participants
introductory	219 participants	265 participants
Total	33 training days	33 training days

Source: Human Resources Department, Agora.

### WELCOME TO AGORA

On their first day in the new job, each new employee of Agora S.A. is invited to an all-day orientation workshop. *Welcome to Agora* programme provides them with the most important information about the company, health and safety regulations, data protection and computer usage rules as well as social responsibility aspects important to Agora. The training also covers prevention of discrimination and mobbing in the workplace, customer service code and other internal regulations. New employees also receive a comprehensive CSR information kit.

### IN-HOUSE COACHING

**9 employees received in-house coaching in Agora in 2018**

For two years Agora has offered its managers in-house coaching as a career development tool. The sessions are delivered by in-house instructors from Agora's HR department, ICC coaches (International Coaching Community).

### TRAINING IN GAZETA.PL

In 2018 Gazeta.pl continued to offer content and career development training to its employees.

**372 employees of the Internet segment attended over 212 hours of training in total**

**102 employees of Gazeta.pl attended 19 IT training and conference events**

The workshops included: coaching for sales managers, setting development goals, product development sessions for IT department, team management training for managers.

## APPRAISAL INTERVIEWS

Career development / appraisal interviews conducted in most of Agora companies include elements such as: goals and tasks achievement, employee's strengths and areas for improvement, manager's expectations and employee's needs as well as recognition of the employee's contribution and plans for the future.

The company has developed a set of rules for the employees and managers, organized into the following internal documents: Career Development Interview Guidelines, Career Development Interview Sheet 2016, Appeal Procedure for Objectives and Tasks Appraisal. The documents were developed to identify the objectives of career development interviews, provide procedure guidelines and determine an appeal procedure available to employees.

Appraisal interviews are offered to all employees on a permanent contract or on a term contract (excluding the first trial period contract and individuals employed for less than three months).

**1714** employees of Agora took part in appraisal talks in 2018

**89.6%** of total employees of Agora took part appraisal in 2018

Increasing the participation of senior and middle management in the appraisal process remains a challenge to Agora.

**Tab. 15. Employees participating in appraisal talks in Agora Group**

		2017			2018		
		Women	Men	Total	Women	Men	Total
AGORA	<b>Total share of employees who participating in appraisal talks</b>	79.9%	92.1%	85.8%	<b>88.7%</b>	<b>88.6%</b>	<b>88.7%</b>
	low-level employees	79.5%	90.9%	84.9%	<b>88.8%</b>	<b>89.5%</b>	<b>89.1%</b>
	managers and senior managers	81.2%	96.5%	88.7%	<b>89.2%</b>	<b>87.8%</b>	<b>88.5%</b>
	<b>Total number of employees who participating in appraisal talks</b>	644	696	1 340	<b>802</b>	<b>562</b>	<b>1 364</b>
	low-level employees	515	540	1 055	<b>621</b>	<b>411</b>	<b>1 032</b>
	managers and senior managers	129	156	285	<b>181</b>	<b>151</b>	<b>332</b>

Source: Human Resources Department, Agora Group, not including data for GoldenLine and Helios SA where such appraisal talks are not conducted.

## GOOD PRACTICE

### GAZETA WYBORCZA SCHOOL OF EDITORS

**22** participants of the first School of Reporters in 2018

Competences of reporters should be passed down generation from generation and continuously adapted to the changes occurring in the media market. This is the idea behind School of Editors launched in November 2018. The school was

designed to foster the growth of competences in young journalists through contacts with outstanding specialists, not only reporters of *Gazeta Wyborcza*, and to prepare them to face the journalistic challenges in the world of today.

The first programme of School of Editors was offered by the editors of *Wyborcza.pl*, local editions of *Gazeta Wyborcza*, Agora's magazines and *Gazeta.pl*. The programme consists of 20 two-day sessions spread across 12 months. Instruction is delivered in the form of workshops and lectures, e.g. working on a specific text representing various genres, styles and formats.



## GOOD PRACTICE

### MANAGEMENT STANDARDS IN GAZETA.PL

Employee satisfaction surveys are conducted regularly in Internet Segment. As a follow-up Agora developed a cohesive system outlining employee expectations towards their superiors and work standards for the managers in *Gazeta.pl*. The system is divided into three key categories: manager's responsibilities, standardized employee assessment criteria and transparent code of conduct. The document was the outcome of workshops attended by the managers from all areas of the company's internet operations. Implementation of the standards is supported by a variety of methods and activities. One important change is ensuring regular manager-employee contacts and exchange of feedback. Each meeting, scheduled to take place by a specified date involves also the employee providing feedback to their manager. *Management Standards in Gazeta.pl* are divided into four categories (Make decisions, Work with objectives, Work with people, Explore and develop your talents) and 14 principles. One of the measures to strengthen the standards is the introduction of open OKR (Objectives and Key Results), specific descriptions of objectives and key results for periodic verification. Additionally, the

introduction of Management Standards is reinforced by dialogue with employees, including a survey on the strategy, as well as training schemes.

#### 14 principles in *Management Standards in Gazeta.pl*

The document was adopted on 30 May 2018. Plans for 2019 include further surveys among Agora employees and workshops to increase the competences of Agora managers.

#### GOOD PRACTICE

##### AGORA OF IDEAS

#### 20 employee projects in *Agora of Ideas*

*Agora of Ideas* is a project delivered by Human Resources department of Agora and invites the employees to submit initiatives for in-house implementation.

The following initiatives have been implemented to date:

- Poster promoting pro-eco practices (such as 'drink tap water' or 'bring your own cup'),
- Spring clothes swap plus donating clothes to charities: Żolibóz Association *Dom Rodzina Człowiek* and *Chlebem i Solą* Foundation
- First aid training conducted by certified paramedics,
- Bicycle repair station,
- Pilot run of a carpooling app (April – December 2018).



#### REMUNERATION

Agora has a number of motivation schemes in place, such as monetary schemes, sales-based programmes, motivation schemes for Management Board Members, etc. In 2018 Agora S.A. staff cost grew by 2.2%, mainly in Movies and Books as well as in Outdoor and Radio Segments. In the remaining operational segments of Agora the corresponding figures were lower yoy.

**PLN 196.2 mln** total amount of staff cost in 2018

**2.2%** yoy increase of staff cost

**Tab. 15. Payroll and employee benefits in Agora Group**

		2017	2018	YOY
Total payroll and employee benefits	Agora S.A.	PLN 201.0 mln	PLN 196.6 mln	↓ 2.2%

Source: financial statements of Agora S.A. according to IFRS 2018.

**Tab. 16. Women and men pay against average pay in Agora Group\***

Share of average nominal pay					Share of average real pay			
2017		2018			2017		2018	
Women	Men	Women	Men		Women	Men	Women	Men
<b>Agora S.A.</b>								
managers and senior managers	92.5%	108.0%	<b>94.4%</b>	<b>106.3%</b>	86.3%	114.1%	<b>95.0%</b>	<b>105.6%</b>
low-level employees	94.5%	106.1%	<b>94.1%</b>	<b>106.7%</b>	95.0%	105.4%	<b>96.8%</b>	<b>103.6%</b>

Source: Human Resources Department, Agora.

In 2018 Agora developed a series of analyses that identified the gender pay gap in selected segments and businesses of the group. *Równość wynagrodzeń* (Equal Pay), an application provided by the Ministry of Family, Labour and Social Policy was used for the calculations. Due to substantial differences in positions occupied, thorough investigation of the pay gap requires more work – detailing responsibilities in each position and comparing professional responsibilities associated with each.

## HUMAN RIGHTS

### APPROACH TO MANAGEMENT

One of the key values of Agora, declared in Agora Charter is respect for human rights, interpreted broadly, as providing employees with responsible place of work and decent work, as well as preventing any form of discrimination or mobbing, as well as ensuring equal treatment of all employees.

### KEY AREAS OF SOCIAL IMPACT OF AGORA IN THE ASPECT OF HUMAN RIGHTS, BASED ON UN SUSTAINABLE DEVELOPMENT GOALS:



- effective prevention of gender-based discrimination
- increasing the participation and role of women in decision making on all levels
- striving for equal treatment of genders in all aspects of employment
- developing the competences of Agora's employees
- providing secure employment
- encouraging employee engagement in community as well as educational and cultural activities
- effective prevention of discrimination and introduction of equal treatment policies in all aspects of employment, regardless of: gender, age, disability, health, race, nationality, ethnicity, religion, faith, atheism, political convictions, trade union affiliations, psycho-sexual orientation, sexual identity, family status, employment type, scope and contract, other types of cooperation and other aspects that might be ground for discrimination.

### PREVENTING WORKPLACE DISCRIMINATION

In 2018 Agora S.A. updated anti-discrimination and anti-mobbing policies to better serve the goal of creating a welcoming workplace that promotes diversity.

The following changes were introduced:

- The function of Anti-discrimination and Anti-mobbing Officer was established. The duties of the officer are performed by Director of Human Resources. The officer is responsible for measures for preventing workplace discrimination and mobbing, including awareness-raising and educational activities. Every employee or collaborator of Agora can contact Anti-discrimination and Anti-mobbing Officer to ask questions, consult issues or report cases of misconducts;
- The choice of channels for submitting questions or reporting on misconduct was expanded. Along with Agora Code of Ethics, an anonymous, confidential and safe channel was introduced - Ethics Line operated by a specialized external organization;
- The responsibility of management was emphasized, tasked with monitoring and responding to situations and behaviours that bear the signs of discrimination or mobbing;
- New categories of misconduct were added to the policy that might represent discrimination or mobbing, plus a report on misconduct template.

### INFORMATION AND EDUCATION CAMPAIGN

To ensure the information about Anti-discrimination and Anti-mobbing Policy and the whistleblowing system reaches all employees and collaborators of Agora, the group delivered an internal information and education campaign.

The campaign consisted of the following elements:

- Management Board of Agora issued a letter to all employees, informing them about the adoption of the new policy and stressing the importance of preventing discrimination and mobbing in the workplace;
- A special section with information about preventing discrimination and mobbing was posted on the company intranet, reachable through a link under a special banner;
- Batch e-mails were developed and emailed regularly to all employees of Agora;
- Special information posters were produced and displayed in Agora buildings;
- A webinar about Ethics Line – the whistleblowing system, was conducted, recorded and made available online;
- A special webinar entitled *All you want to know about anti-discrimination and anti-mobbing policy in Agora* was organized; recording and materials from the webinar are available in the company's intranet;
- A series of lectures and workshops were developed.

## ANTI-DISCRIMINATION AND ANTI-MOBGING EDUCATION

In 2018 Agora launched a number of information and education activities to increase employees' awareness, knowledge and skills, and develop behaviours towards creating a safe and diverse working environment.

The educational campaign included on-site lectures and all-day workshops Preventing Discrimination and Mobbing in the Workplace, delivered by external experts. 12 sessions were held in total: three lectures and nine all-day workshops. Members of Management Board and senior managers of Agora were obliged to attend. The sessions were open to all employees upon prior registration. In 2018 two-day in-depth courses dedicated to preventing discrimination and mobbing, were organized for the Human Resources, Corporate Communications and General Counsel departments of Agora.

**3 lectures streamed online to all employees and collaborators of Agora**

**143 participated in 9 all-day workshops**

Preventing workplace discrimination and mobbing is among the topics covered in Welcome to Agora regular training for new employees.

## THE GRIEVANCE MECHANISMS REGARDING NON-DISCRIMINATION AND ANTI-MOBGING IN WORKPLACE

**5 number of cases reported and processed in 2018, including: 3 superior-employee relationship cases, 2 employee-employee relationship cases**

Under Anti-discrimination and Anti-mobbing Policy and Agora Code of Ethics, introduced in 2018, the company opened new channels and possibilities for submitting queries and doubts or reporting misconduct by the employees or collaborators.

The following channels and forms of reporting cases related to workplace discrimination and mobbing are currently available in Agora:

- internal – confidential:
  - contacting the in-house Anti-discrimination and Anti-mobbing Officer (e-mail)
  - contacting the in-house Compliance Officer (e-mail, phonecall or personal contact)
- external – confidential and anonymous
  - contacting an external Ethics Line (online platform, e-mail, telephone available between 7:00 and 18:00)

The whistleblowing procedure stresses that every report is confidential and whistleblowers are offered special protection. Additionally, every case is processed and the response is provided as quickly as possible. In special cases the processing might last 30 or more days.

## DIVERSITY IN THE WORKPLACE

Diversity and openness are values integral to Agora Group's business operations as well as employment policy. Employees of Agora come from different backgrounds and cultures, exhibit various skills and talents, represent diverse thinking styles and viewpoints and have different life and professional experience. We strive to build a diverse yet efficient team of individuals working together.

By signing Diversity Charter, Agora undertook an obligation to:

- create a pro-diversity workplace atmosphere and organizational culture,
- introduce internal institutional solutions to develop equal treatment policies,
- develop and implement anti-discrimination and diversity management in the workplace policies,
- introduce anti-discrimination and anti-mobbing monitoring measures and a system of education about preventing discrimination and mobbing,
- open dialogue with employees on the adopted diversity management policy,
- issue annual reports on diversity measures and their results,
- promote and educate about diversity management in Poland.

Agora fulfils these obligations on various levels. Their results are discussed in Agora's non-financial report.

### GOOD PRACTICE

#### AGORA SIGNED DIVERSITY CHARTER

On 8 March 2017 Agora signed Diversity Charter as Poland's first media corporation, thus joining other European employers who recognize the importance of diversity in the workplace.

By signing the charter we obliged ourselves to implement, promote and disseminate diversity management and equal treatment policies among all stakeholders of Agora.



## EQUAL TREATMENT

The composition of governance bodies and breakdown of employees by employee category and gender indicate a roughly equal share of genders both in senior as well as junior positions. In terms of age, the employees of Agora reflect the structure of Polish society.

**54.3%** share of women in middle and senior management positions in Agora

**52.5%** share of women other positions in Agora Group

**Tab. 17. Employee breakdown by category and gender**

	Agora			
	2017		2018	
	Women	Men	Women	Men
Senior and middle management	51.7%	48.3%	<b>52.5%</b>	<b>47.5%</b>
Other employees	52.4%	47.6%	<b>53.2%</b>	<b>46.8%</b>

Source: Human Resources Department, Agora.

**Tab. 18. Employee breakdown by category, age and gender**

Agora	Senior and middle management						Other employees					
	Women		Men		Total		Women		Men		Total	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
< 30 y.o.	8.9%	<b>8.9%</b>	5.0%	<b>4.1%</b>	7.0%	<b>6.7%</b>	19.9%	<b>18.1%</b>	14.7%	<b>13.7%</b>	17.5%	<b>16.0%</b>
30-50 y.o.	77.5%	<b>77.0%</b>	73.9%	<b>75.1%</b>	75.7%	<b>76.1%</b>	66.3%	<b>66.0%</b>	70.8%	<b>71.9%</b>	68.4%	<b>68.7%</b>
>50 y.o.	13.6%	<b>14.1%</b>	21.1%	<b>20.7%</b>	17.3%	<b>17.2%</b>	13.8%	<b>15.9%</b>	14.5%	<b>14.5%</b>	14.1%	<b>15.2%</b>

Source: Human Resources Department, Agora.

Education levels attest to high competences of Agora personnel. Women are on average better educated than men, which is indicated by the share of female employees with higher education on all levels of the organization.

**67.0%** of all employees of Agora have higher education

**Tab. 19. Employee breakdown by category, education and gender**

Agora	Senior and middle management						Other employees					
	Women		Men		Total		Women		Men		Total	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Education												
Primary	0.0%	<b>0.0%</b>	0.0%	<b>0.0%</b>	0.0%	<b>0.0%</b>	0.0%	<b>0.0%</b>	0.3%	<b>0.5%</b>	0.1%	<b>0.2%</b>
Secondary	20.2%	<b>22.1%</b>	28.1%	<b>25.9%</b>	24.0%	<b>23.9%</b>	29.5%	<b>27.9%</b>	44.3%	<b>44.2%</b>	36.6%	<b>35.6%</b>
Higher	79.8%	<b>77.9%</b>	71.9%	<b>74.1%</b>	76.0%	<b>76.1%</b>	70.5%	<b>72.1%</b>	55.4%	<b>55.3%</b>	63.3%	<b>64.2%</b>

Source: Human Resources Department, Agora.

Agora strives to encourage the employment of people with disabilities. The largest number of such individuals is employed by AMS. The company has been actively promoting activation of people with disabilities and boasts over 30% of such employees in their total number.

**3.5%** of the employees of Agora are individuals with disabilities

**Tab. 20. Share of employees with disabilities**

	2017			2018		
	Women	Men	Total	Women	Men	Total
Agora S.A.	0.6%	0.9%	0.8%	<b>0.9%</b>	<b>1.1%</b>	<b>1.0%</b>

Source: Human Resources Department, Agora.

The main office of Agora is located in Poland which is the group's primary market. The majority of the employees of the Agora are Polish citizens.

**Tab. 21. Share of foreign employees in total employees of Agora Group**

	2017			2018		
	Women	Men	Total	Women	Men	Total
Agora S.A.	0.3%	0.0%	0.2%	<b>0.2%</b>	<b>0.1%</b>	<b>0.2%</b>

Source: Human Resources Department, Agora.

## EMPLOYEE REPRESENTATION, FREEDOM OF ASSOCIATION

The following employee representation bodies operate in the Agora Group: Employee Council, *Solidarność* Trade Union and Employee Representative. All three are invited to join consultations in key employee matters.

Employee Council operates under the Act on Informing and Consulting Employees and an agreement with the Management Board. Council Members are elected through popular vote for a four-year term. Employee Council represents the interests of the employees and acts as an intermediary between them and the Management Board, operating as an advisory and consulting body.

Employee Council is active at: Agora, Agora Poligrafia and Grupa Radiowa Agory. Information about Employee Council can be found in the Intranet.

*Solidarność* Trade Union in Agora S.A. and Inforadio Sp. z o.o. has been active at: Agora, Inforadio, Agora Poligrafia, AMS, Grupa Radiowa Agora since December 2011 and at GoldenLine since January 2019. Under the Polish law, management boards of companies with employees represented by active trade unions are obliged to conduct consultations or negotiate the matters specified in the regulations with their trade unions.

The remaining entities of Agora have Employee Representatives – mandated by the law.

No collective bargaining agreements are in force at Agora Group.

## FREELANCERS' LETTER

In October 2018 Journalists Commission at *OZZ Inicjatywa Pracownicza* (Workers' Initiative) issued a letter to Poland's major publishers, presenting the situation and demands of Polish freelancers (journalists and other creators who collaborate with publishers). The purpose of the letter was to open a discussion of freelance collaborators of Polish publishers of printed media and to develop good practices in the area. Among the main topics were: contracts (symmetric and explicit), feedback on accepting the text for publication and the date of planned release, cost of execution of the commissioned work and timely payment of remuneration.

In February 2019 *Gazeta Wyborcza* addressed all aspects discussed in the freelancers' letter. The following regulations were introduced to facilitate communication and cooperation between the daily and freelance collaborators:

- quick and efficient response to proposals (via phone or e-mail) within seven days,
- binding arrangements made via e-mail (due date, text size, acceptance criteria, etc.),
- remuneration paid within 30 days for texts accepted for print (after authorisation, edition and corrections, even if the text has not been published yet), provided the author meets formal requirements (sends in the signed contract),
- reimbursement of the costs of travel and accommodation, and other expenses incurred in the process of collecting information to authors of texts commissioned by the publisher with whom the author signed a framework agreement.

*Gazeta.pl* editorial team are going to implement the same solutions.

Meanwhile, the dialogue with Journalists Commission at *OZZ Inicjatywa Pracownicza* was joined by the Press Publishers Chamber. Agora is a member of this industry organization

## HUMAN RIGHTS

The aspect of human rights in Agora is the most present in labour laws and relations. The organization also upholds human rights in our relations with partners and collaborators. No risks were diagnosed in the operations of Agora in terms of child labour, forced labour or other breaches of human rights. Agora remains alert to potential risks in this area, following UN Guiding Principles for Business and Human Rights.

## ETHICS AND COMPLIANCE

### APPROACH TO MANAGEMENT

Agora is committed to observing the highest ethical standards, operating in accordance with the law, our internal regulations and external codes of conduct adopted by Agora S.A. as well as other entities of the group. Any activities that might be construed as compromising to the company and its public image are strictly forbidden. These include: corruption, offering or accepting bribes and other misconduct. In 2018 Agora S.A. adopted a comprehensive system of ethics including Agora Code of Ethics, and implemented an internal whistleblowing protocol.

### KEY AREAS OF SOCIAL IMPACT OF AGORA IN THE AREA OF ETHICS AND ANTI-CORRUPTION, BASED ON UN SUSTAINED DEVELOPMENT GOALS:



- effective ethics and compliance systems preventing any forms corruption and fraud
- prevention of corruption and bribery and due diligence in dealings with the business environment
- whistleblowing and monitoring systems, protection of whistleblowers

### KEY GOALS IN 2018:

- to organize anti-corruption regulations, procedures and policies into Agora Code of Ethics, including monitoring mechanisms
- to implement Agora Code of Ethics and whistleblowing system protocol in Agora Group

### RESULTS IN 2018:

- introduced comprehensive system of ethics and Agora Code of Ethics
- introduced the whistleblowing protocol and the position of Compliance Officer
- delivered ethical audit, analysis of gaps and launched development of the compliance management system in Agora

### KEY GOALS IN 2019:

- to implement a comprehensive compliance system in Agora Group
- to continue ethics training and communication activities addressed to all employees of Agora Group
- to implement *Polityki otrzymywania and wręczania prezentów and innych korzyści w Agora S.A. (Policy of Accepting and Offering Gifts and Other Benefits in Agora S.A.)*

### INTRODUCTION PROCESS OF THE SYSTEM OF ETHICS IN AGORA IN 2018

The process of implementing the system of ethics in Agora was launched in 2017, with the establishment of Ethics Committee. Ethics Committee held regular meetings and consultations and included representatives of Legal Council, Human Resources and Corporate Communications departments. Its activities were supplemented by the process of dialogue with employees.

### DIALOGUE WITH EMPLOYEES

As part of the dialogue with employees, already in 2017 we launched a survey among the employees of Agora S.A. asking them about the topics that should be covered by Agora's Code of Ethics. In 2017 and 2018 workshops and meetings were held, with the employees, representatives of the trade unions, Employee Council and managers, with in-depth discussions of specific aspects. Another element of the project is a dedicated e-mail address for sending in comments and suggestions, and a special section on company intranet, with information about the project.

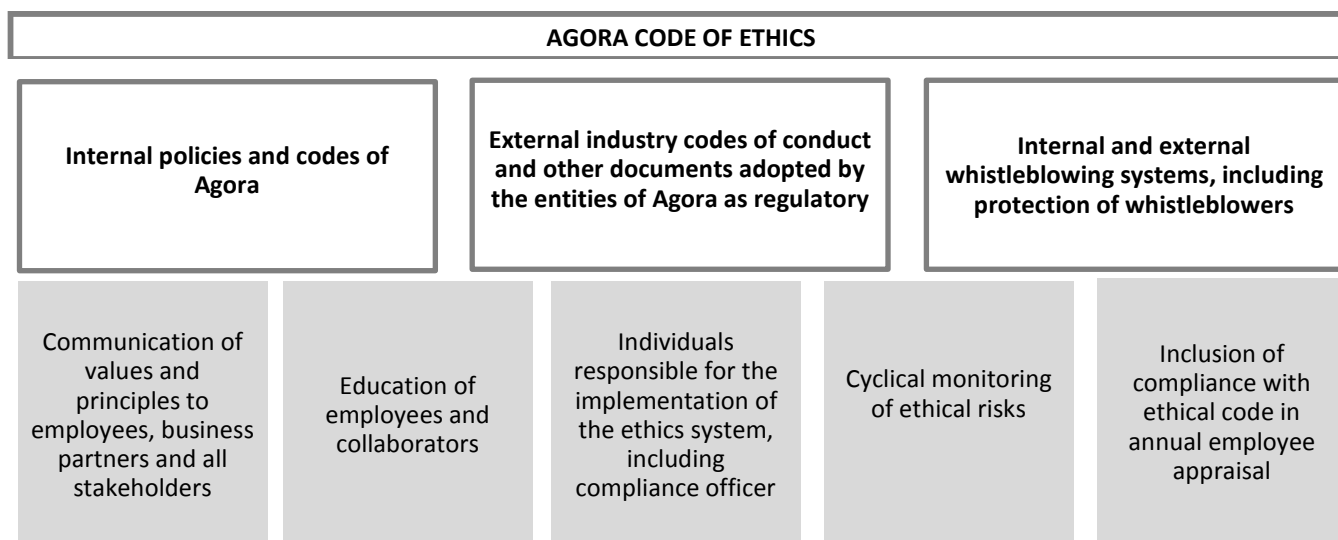
Throughout March 2018, Management Board of Agora presented the project of Agora Code of Ethics and its progress to all employees of the group.

The crowning element of employee involvement in the process were consultations and discussion sessions during which all major reservations were reviewed. The process also included consultations with the company's managers and an expert company specializing in external whistleblowing systems.

## SYSTEM OF ETHICS IN AGORA

In 2018 a comprehensive system of ethics was adopted by Agora S.A., comprising: Agora Code of Ethics, internal policies and regulations, external industry codes, Compliance Officer and a whistleblowing system. Communication and education of employees are two other elements crucial for maximum effectiveness system of this aspect.

## KEY ELEMENTS OF SYSTEM OF ETHICS IN AGORA



## AGORA'S CODE OF ETHICS

Agora's Code of Ethics is an internal document, addressed to all employees and collaborators of Agora. While the document sums up all previously adopted internal and external regulations in the areas of ethics and anti-corruption, its main role is to describe all principles and behaviours encouraged and expected by Agora and those the company deems wrong or unacceptable.

Presented below values, is a manifestation of a responsible and transparent approach and each represents a consecutive section of the document:

- **DIVERSITY IN THE WORKPLACE** – describes the main workplace principles: cooperation, equal treatment of all employees and collaborators as well as mutual respect
- **FAIR EXTERNAL RELATIONS** – specifies what constitutes fair external relations and high ethical standards in dealing with clients, suppliers and contractors
- **RELATIONSHIPS TRANSPARENCY** – covers transparency in the workplace, including in relations with business partners, suppliers and contractors, as well as employment in Agora in the context of other professional and political activities
- **COMPLIANCE AND ANTI-CORRUPTION** – indicates methods for preventing fraud and corruption in the company
- **COMMITMENT TO THE REPUTATION OF AGORA** – outlines the principles of communication and presentation of information about the company and proper commitment to its reputation
- **INFORMATION SECURITY** – outlines the handling of confidential information, trade secrets and personal data protection.

Agora's Code of Ethics applies to all: employees, collaborators, executives of Agora S.A., regardless of their function or position.

It specifies all principles that should be observed by Agora's employees and collaborators in relations with all stakeholders; compiles key documents with detailed instructions for specific areas; describes the whistleblowing system, including the contact details of relevant individuals who can offer assistance in ethical matters as well as advice on who can help in determining whether an action is in line with the codes and values of the company, plus a glossary of key definitions.

Management Board of Agora S.A. issued a recommendation according to which all entities of Agora are advised to adopt Codes of Ethics.

## WHISTLEBLOWING SYSTEM

As a part of the ethics system, in 2018 Agora introduced *Whistleblowing System Protocol in Agora S.A.* and *Whistleblowing Processing Protocol*. The documents specify that every report is approached as confidential and a whistleblower is provided special protection, as well as that every report is important and shall be processed, and addressed as quickly as possible. However, in especially sensitive cases the processing might last 30 or more days.

In 2018, new whistleblowing channels and possibilities for submitting questions and reporting on the misconduct of employees or collaborators were introduced.

The following channels and forms of reporting cases related to workplace discrimination and mobbing are currently available in Agora:

- internal – confidential:
  - contacting the in-house anti-discrimination and anti-mobbing officer (e-mail)
  - contacting Agora's Compliance Officer (e-mail, phonecall or personal contact)
- external – confidential and anonymous
  - contacting an external Ethics Line (online platform, e-mail, telephone available between 7:00 and 18:00)

Any report, question or suggestion, submitted via the portal, e-mail or Ethics Line, reaches relevant experts who remain in contact with the whistleblower. The system ensures the whistleblower's anonymity and the correspondence is encoded and only the experts of Ethics Line can access it. The information can be passed to Agora's Compliance Officer upon the whistleblower's express permission. Ethics Line provides assistance to Agora in solving reported cases.

#### 5 number of cases registered through Ethics Line in 2018

In the period October – December 2018 five cases were registered by the Ethics Line. Some brought about the introduction of new solutions. Some were reports that required verification and checking as a potential cases of corruption, others were questions to which relevant answers were provided. Simultaneously, each case was directed to Agora's Compliance Officer and those relevant to workplace relations were described in the human rights and the workplace section of this report.

In 2018, there were 5 cases, including 3 concerning the employee-superior relationship.

5 number of cases reported and considered in 2018, including 3 number of cases regarding employee-supervisor relations and 2 number of cases regarding the employee-employee relationship.

## CODE OF CONDUCT FOR SUPPLIERS AND CONTRACTORS OF AGORA

An important element of Agora's ethical system is *Code of Conduct for Suppliers and Contractors of Agora*, published on [agora.pl](http://agora.pl), with key rules of cooperation for suppliers and contractors. Contractors of Agora have been obliged to read and observe the regulations listed in the document.

The document specifies codes in the following areas:

- responsible relations with stakeholders
- respecting human rights
- fair competition
- environmental impact and sustainable growth
- ethics and transparency standards in relations with suppliers, contractors and business environment
- compliance and anti-corruption

*Code of Conduct for Suppliers and Contractors of Agora* is available online: <https://www.agora.pl/en/responsible-business#slide-ethics>

## AGORA'S CODE OF ETHICS – COMMUNICATIONS AND EDUCATION FOR THE EMPLOYEES

Communication about Agora Code of Ethics was released in October 2018, with each employee receiving a letter from Management Board of Agora, introducing the new code. Also, a copy of Agora Code of Ethics was delivered to every employee.

2 thousand copies of Agora Code of Ethics were distributed among the employees and collaborators of Agora

The communication campaign included: e-mailing, posters displayed in the workplace, newsletters and a dedicated section in company intranet with key information, e.g. FAQ on the system of ethics in Agora.

## EDUCATING EMPLOYEES

Two webinars were conducted in 2018 as a part of the educational activities addressed to the employees:

- All you want to know about whistleblowing in Agora
- All you want to know about anti-discrimination and anti-mobbing policy in Agora

The recording and all necessary materials from the webinars are available online.

87 employees attended the webinars

The educational campaign included regular releases of *Ethics Newsletter* covering the main elements of Agora's Code of Ethics – 7 newsletters have been prepared and sent.

Additionally, the employees of Agora could watch a film about the mechanisms of Ethics Line and how the whistleblowing system can be used.

New employees are introduced to Agora's Code of Ethics at Welcome to Agora orientation sessions. Thirty new employees in the period from October to December 2018 participated in the orientation session.

## ADVERTISING AND JOURNALISM ETHICS

In the case of Agora Group, advertising ethics is related to our role as an advertiser as well as media publisher. This renders the issue particularly important for all our operations.

## AGORA OBSERVES THE FOLLOWING EXTERNAL CODES OF CONDUCT

Agora adopted the following external codes of conduct:

- [Code of Good Practice for Press Publishers](#)
- [Code of Ethics in Advertising](#)
- [Media Ethics Charter](#)

Self-imposed regulations are particularly important in Agora's core business, its media operations and responsibility in the advertising sphere. Agora makes every effort for the above codes and regulations to be upheld to the stakeholders' satisfaction.

We take every effort to ensure that the advertisements we publish comply with the law (including a ban on advertising gambling, alcoholic and tobacco products) and principles of good conduct. Any advertisement, its form and content, should comply with relevant laws, rules of good conduct, programme line and / or the type of publication and with the codes observed by Agora as a publisher: Code of Ethics in Advertising and Code of Good Practice for Press Publishers. In addition, advertisements for products/ brands with a high risk and those that are questionable are accepted by lawyers.

### CODE OF ETHICS IN ADVERTISING

Agora has signed Code of Ethics in Advertising – a standard of marketing communication recognized universally across Poland. The Code offers a set of principles that should be followed by entrepreneurs, especially advertisers, and other legal and natural persons as well as organizational units without legal personality offering advertising services. The code is based on universally adopted ethical principles and on good practices, in particular on business ethics standards and ethical norms in marketing communication recommended by The European Advertising Standards Alliance (EASA).

<https://www.radareklamy.pl/kodeks-etyki-reklamy>



**RADA REKLAMY**

### CODE OF GOOD PRACTICE FOR PRESS PUBLISHERS (PUBLISHERS' CODE)

The code was developed by the Polish Press Publishers Chamber (Izba Wydawców Prasy - IWP) as a set of internal standards for the purpose of self-regulating publishers allied in IWP as well as other publishers that would join the organization in the future. The main idea behind the document is to protect the interests of readers and publishers against unfair market practices that go against recognized good practice code.

[Publishers' Code](#)



### STANDARD ADS.TXT

In 2017, Agora was Poland's first publisher, through our Yielbird team, to introduce ads.txt standard. The ads.txt solution, developed by IAB Tech Lab, offers the answer to two increasingly more widespread problems in programmatic advertising: domain spoofing and unfair resale of ad space in programmatic open auctions. The project is an example of the online publisher's responsibility as it follows relevant recommendations of IAB. [More information](#)

## JOURNALISTIC ETHICS

As a brand with a long journalistic tradition, Agora is committed to journalistic and media ethics. Freedom of speech, independence and reliability are important principles we uphold in our daily operations. Any content we develop is based in reliable and true communications. Reliable sources and transparency are crucial to us. We act in accordance with the codes of [Media Ethics Charter](#).

### MEDIA ETHICS CHARTER

The document specifies 7 principles: truth, objectivity, distinction between information and commentary, honesty, respect and tolerance, primacy of recipient's good, freedom and responsibility.

## INTERNAL CODES OF ETHICS IN AGORA GROUP:

To supplement the industry code of values, Agora adopted self-imposed internal codes that focus mostly on journalism as a profession (Code of Journalistic Ethics and Code of Journalist) They are internal commandments for journalists and editors working in Agora's media.

Agora has also adopted *Principles for the selection of advertisements accepted for publication in Gazeta Wyborcza, magazines: Wysokie obcasy Extra, Książki. Magazyn do czytania* and in digital publications (applications) and internet services of Wyborcza.pl group. The document lists all binding laws and internal regulations of Agora SA relevant to the selection of advertisements published in our media. The document is further complemented by a list of procedures and rules applicable to specific aspects such as: ban on gambling advertising, election adverts, etc.

**PREVENTING CORRUPTION AND FRAUD**

Our priority is to conduct operations respecting the law and due diligence. We take every precaution to prevent situations that might lead to corruption, bribery or fraud.

In 2018 Agora introduced Agora Code of Ethics outlining the company's main ethics principles and proceeded to build a compliance system in Agora Group. The system aims to introduce regulations aligned with the standards recommended for compliance systems in preventing corruption and protection of whistleblowers in WSA listed companies.

In 2019 Agora will adopt *Procedures for Preventing Money Laundering and Financiing Terrorism*.

No incidents of corruption or fraud were observed in Agora in 2018.

## RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS

### CLIENTS AND USERS OF AGORA SERVICES IN 2018

**1.1 million** readers of *Gazeta Wyborcza* weekly (CCS)\*\*

**17.2 million** users of *Gazeta.pl* and *Wyborcza.pl* services\*\*\*

**170.5 thousand** number of digital subscriptions of *Gazeta Wyborcza* at the end of December 2018 \*

\*Source: consolidated financial statements according to IFRS, 2018;

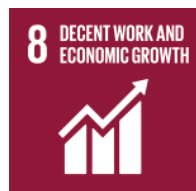
\*\* Polish Readership Survey, conducted by Kantar MillwardBrown, I-IX 2018, N = 15 116, CCS (weekly readership index), report of Agora S.A.

\*\*\* Total coverage of all services from the group *Wyborcza.pl* and *Gazeta.pl*, November 2018. Data: Gemius/PBI, RU 17293098, PV 620203764; elaboration Agora S.A.

### APPROACH TO MANAGEMENT

Agora Group is committed to partnership relations with customers, suppliers, business partners, civic organizations, institutions and all stakeholders of Agora Group. We engage in dialogue, listen to their opinions and respond to their needs.

### KEY AREAS OF SOCIAL IMPACT OF AGORA GROUP IN RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS, BASED ON UN SUSTAINABLE DEVELOPMENT GOALS:



- building relations with entities that abide the law, uphold industry standards and respect human rights
- developing and maintaining operations along responsible business standards

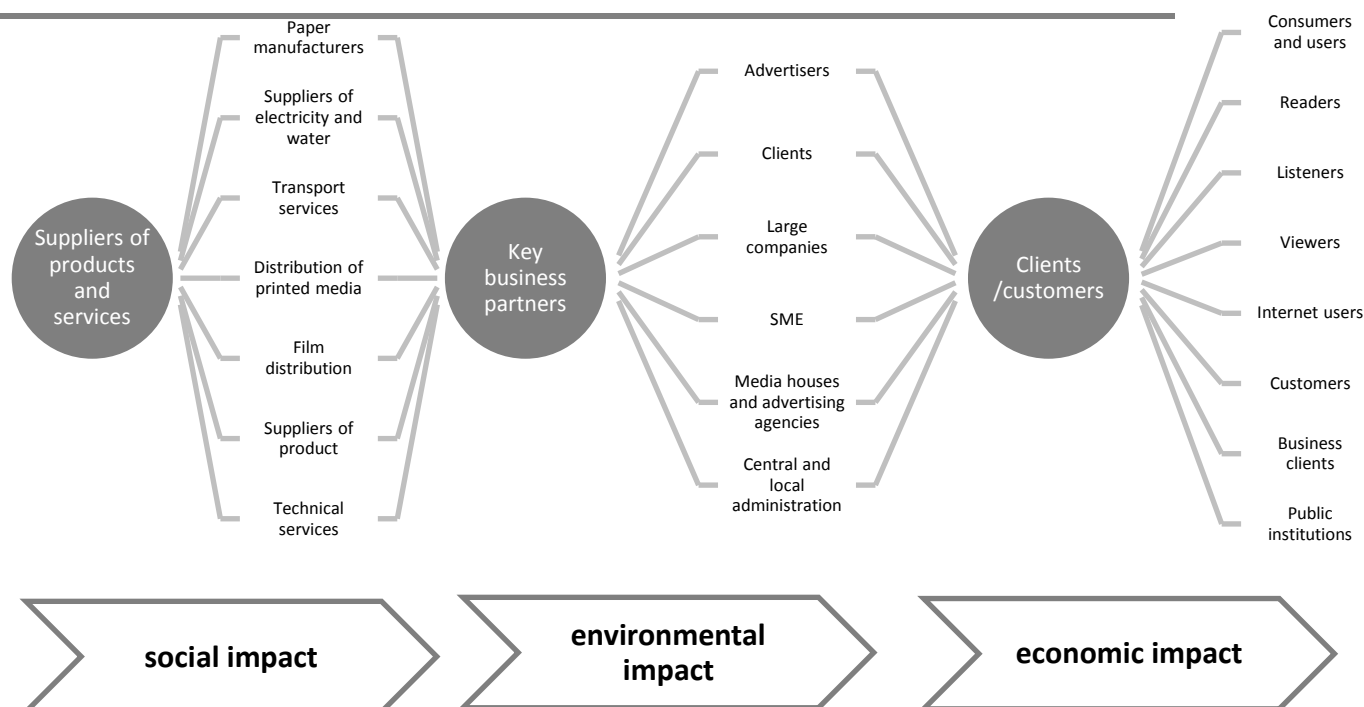


- providing top quality services, responding to the needs and expectations of clients
- building positive and lasting relations with clients
- fair treatment of our business partners and upholding the highest ethical standards and transparency in relations with them
- offering products and services that meet the needs of vulnerable users

### SUPPLY CHAIN OF AGORA

Agora has a portfolio of very diverse products and services. Businesses of Agora publish press, develop and manage internet portals, web services and mobile applications, conduct radio, cinema and restaurant operations, produce and distribute films, deliver advertising and printing services, etc. Among Agora Group's partners are business organizations as well as individuals. Self-imposed and external regulations (codes, good practices, by-laws) observed by the company ensure high quality of services and products that reach clients and customers and reflect Agora Group's approach in this area.

## AGORA GROUP



### RELATIONS WITH SUPPLIERS AND BUSINESS PARTNERS

In relations with suppliers we observe *Code of Conduct for Suppliers and Contractors of Agora*, published on [agora.pl](https://www.agora.pl/en/responsible-business#slide-ethics), with key rules of cooperation for suppliers and contractors. Contractors of Agora have been obliged to read and observe the regulations listed in the document. (More in Ethics section). <https://www.agora.pl/en/responsible-business#slide-ethics>

Due to the diverse and segmented operations of different entities of Agora Group, the group has not developed a single formal document outlining the rules for dealing with business partners, contractors and suppliers.

Agora has implemented a set of tender procedures, a protocol for signing contracts between Agora and other parties and other documents regulating different types of business relationships, such as for instance *Selection Procedure for Service and Product Suppliers by Agora Administration Department*.

### RELATIONS WITH CONTRACTORS

Our relations with stakeholders are based on fair treatment and partnership. We oblige ourselves to fulfil our contracts and obligations faithfully and responsibly and in compliance with the law.

- Trade liabilities do not bear interest and are usually settled within 14-60 days.
- Liabilities from taxes, duties and insurance premiums do not bear interest and calculated monthly as specified in payment terms.
- Current liabilities include liabilities payable to associated entities.

**Tab. 22. Efficiency ratios for inventory turnover, debtors and creditors days**

Effectiveness	2017	2018	YOY
<b>Inventory turnover</b>	22 days	<b>29 days</b>	31.8%
<b>Debtors days</b>	86 days	<b>96 days</b>	11.6%
<b>Creditors days</b>	24 days	<b>26 days</b>	8.3%

Source: unconsolidated financial statements according to IFRS, 2018.

### CHALLENGES IN RELATIONS WITH CONTRACTORS

One of the contractors of Agora S.A. is a distributor of printed media – RUCH S.A., that services approximately 30% of the market. In 2018 RUCH experienced financial problems, which affected the distribution of Agora printed press. Preventive measures adopted by Agora minimized the negative consequences of RUCH's problems. However, it would be difficult to make secure forecasts as to future developments, due to the high number of factors that influence the financial condition of distributors: sales of the press in shopping centres and activity of publishers, etc. Meanwhile, due to loss of liquidity of the contractor, Management Board of Agora S.A. cancelled their long-term distribution contracts and continues to monitor the situation of RUCH S.A., while remaining open to talks. Management Board of Agora S.A. decided on PLN 20.3 million write-off of the receivables from Ruch S.A. at risk of default.

## RELATIONS WITH CLIENTS / CUSTOMERS

Agora S.A. adopted a number of documents regulating relations with customers / clients:

- Code of Best Practices in Customer Service
- Internal codes, general rules for publishing advertising
- Customer service procedures
- Complaint processing procedures

Another source of guidelines for relations in business environment, including clients, customers and users is Agora Code of Ethics introduced in October 2018. The document lists principles relating to i.a.: upholding high ethical standards, responsibility for products and services, their quality as well as transparent and clear terms of use and transparent marketing communication.

## TRANSPARENT RULES OF THE USE OF PRODUCTS AND SERVICES

We accept responsibility for the services and products we offer. Agora has transparent marketing communications and a set of rules regulating the use of our services, products and applications by the buyer/ user, including the purchase, return and complaints.

Channels of communication with customers in Agora services:

- Help for the subscribers of *Gazeta Wyborcza*: [pomoc@wyborcza.pl](mailto:pomoc@wyborcza.pl)
- Help Centre for the users of *Gazeta.pl*: [pomoc@agora.pl](mailto:pomoc@agora.pl)
- Website <https://www.agora.pl/kontakt> provides contact details for specific companies and brands of Agora

## COMPLAINT PROCESSING SYSTEM IN AGORA S.A.

Complaint regulations, including complaint procedure and an obligation to process a complaint within 24 hours (applies to working days) are specified in: *Zasady ogólne zamieszczania reklam i ogłoszeń w wydawnictwach Agory S.A.* (General Rules for Publishing Advertising in Publications of Agora SA) and *Zasady ogólne zamieszczania reklam serwisach internetowych Agory S.A.* (General Rules for Publishing Advertising in Web Services of Agora SA) as well as in *Ogólne zasady zamieszczania reklam w portalu Gazeta.pl* (General Rules for Publishing Advertising in *Gazeta.pl*).

Sales and customer service departments of Agora S.A. have protocols for handling complaints with attachments. Register of complaints is kept and used to deliver regular reports.

## GOOD PRACTICE

### DIALOGUE WITH CLIENTS VIA THE NEW WEB PAGE OF GAZETA.PL ADVERTISING OFFICE

A new version of the website *Reklama.Gazeta.pl* was launched in November 2018, presenting key information about the advertising services and products of the portal and examples of the most interesting executions of *Gazeta.pl* campaigns from recent months. The website offers a form of dialogue with stakeholders, since it allows for collecting feedback from the clients in the form of a survey that has already served for several months to record their opinions.

## CODE OF GOOD PRACTICES IN CUSTOMER SERVICE

In communicating with business clients and customers, readers, users, listeners and viewers, Agora observes *Code of Best Practices in Customer Service* and internal codes and procedures, including a complaint handling protocol. The main standard of relations with the users of products and services is *Code of Good Practices in Services for Customers, Readers and Users*.

The main idea behind the code is to regulate contacts between the employees of Agora and customers, readers and users as well as standardize and optimize the mechanisms. Annexed to the document is a detailed specification of each rule, including guidelines for e-mail exchange, telephone communications and contacts through the social media.

## SURVEYS AMONG READERS AND USERS

*Gazeta.pl* conducts regular surveys among its users, asks for their opinions and suggestions. Key conclusions serve to improve the service. The service also delivers user tests and specific surveys, e.g. a survey on activity in the social media among the users.

## GOOD PRACTICE

### NEW AD FORMATS OF GAZETA.PL, FOLLOWING RECOMMENDATIONS OF COALITION FOR BETTER ADS

In January 2018, Advertising Office of *Gazeta.pl* introduced new non-invasive advertising formats that effectively catch a viewer's eye while not compromising their user experience. The new formats were developed in line with the preferences and standards of Coalition for Better Ads and Google.

The newest solutions offered by Advertising Office of *Gazeta.pl* are an alternative to ads that, according to Coalition for Better Ads, are the most irritating and cause internet users to install ad blocking software.

The new advertising formats of *Gazeta.pl* - Prestitial, Small Sticky Ads and Halfpage Mobi – are effective, simple, non-invasive and user-friendly.

Prestitial is a desktop format that appears across the entire screen before its content is displayed. The ad can be entirely skipped, which gives the user a power to decide whether they want to read it. This solution attracts the viewer's attention and is ideal for image and range building. Small Sticky Ads appear at the bottom of the screen for 15 seconds. Since an ad covers only a small section of the page and adapts to the screen size, it does not bother users. It catches the eye and stays on the page as it scrolls. Halfpage Mobi is a mobile format that smoothly scrolls through page content. Anchored in the text, it catches the user's eye without being irritating. More information about the new ad formats: [Reklama.Gazeta.pl](http://Reklama.Gazeta.pl)

## QUALITY MANAGEMENT SYSTEM IN AGORA PRINTING PLANTS

On 24 July 2018 Print Segment of Agora S.A. and Agora Poligrafia Sp. z o.o. introduced Quality Management System based on ISO 9001:2015 standard. The new system replaced its earlier version based on ISO 9001:2008 standard. The main goal of the new management system introduced on 24 July 2018 is:

- continue quality improvement through meeting the requirements and expectations of clients, while maintaining profitability increase and financial security of Agora and Agora Poligrafia.

## MAIN QUALITY MANAGEMENT GOALS IN PRINTING PLANTS OF AGORA IN 2018:

- improve client relations – reduction of complaints
- prepare the facilities for the process of re-qualifying for ISO 9001:2015 certification

## QUALITY MANAGEMENT GOALS ACHIEVED IN AGORA PRINTING PLANTS IN 2018:

- conducted in-house and external training in the requirements of the new certification
- performed analyses and defined the context and interested parties, and developed a risk analysis based on the current processes in the Print Segment
- executed tasks resulting from risk assessment, changes in the processes and documentation

In the process of preparing the introduction of the new ISO 9001: 2015 standard, employees of Print Segment attended workshops presenting the requirements and mechanisms of the new standard. The sessions were attended by 34 people working in production and related positions in Warsaw, Tychy and Piła printing plants.

## RESULTS ACHIEVED IN 2018:

- introduced ISO 9001:2015 standard and presented its requirements to the employees
- number of complaints reduced by 15 per cent from 2017

## BUILDING RELATIONS WITH BUSINESS ENVIRONMENT

Relations with the environment, including the industry environment, are particularly important to Agora Group. Therefore Agora and its media become involved in initiatives and projects for the benefit of the industry.

## MEMBERSHIP IN ORGANIZATIONS

Agora strives to influence the environment in which it operates. Therefore, its entities are active members of organizations representing specialists in industries relevant to its operations. The most prominent are:

### POLISH:

- Konfederacja Lewiatan,
- Polish Association of Listed Companies,
- Polish Chamber of Press Publishers (IWP),
- Związek Kontroli Dystrybucji Prasy (ZKDP – ABC Poland),
- PBI – Polish Internet Research,
- IAB Polska – Internet Advertising Bureau Poland,
- IGRZ – Polish Outdoor Advertising Chamber of Commerce,
- ReproPol Publishers Association,
- IAA Polska - International Advertising Association Poland,
- KIPA – The Polish Audiovisual Producers Chamber of Commerce,
- Domestic Book Council (Krajowa Izba Książki),
- The Polish Chamber of Information Technology and Telecommunications
- The Polish Chamber of Printing

### FOREIGN:

- WAN - IFRA – World Association of Newspapers and News Publishers,
- INMA – International Newsmedia Marketing Association,
- EPC – European Publishers Council,
- IPI – International Press Institute
- ENPA – European Newspaper Publishers Association

(as on 31 Dec.2018)

## EDUCATING THE INDUSTRY

Along with joining industry initiatives, Agora Group also takes steps to educate the industry. Employees of Agora share their knowledge and experience with the representatives of clients or business partners, forming a knowledge exchange platform. Similar activities are organized by Gazeta.pl, Radio TOK FM or Agora IT that regularly organize industry conferences and manifest their responsibility by joining industry organizations.

### GOOD PRACTICE

#### GAZETA.PL EDUCATES THE ADVERTISING INDUSTRY IN GAZETA.PL LAB

Gazeta.pl LAB is a series of events for the clients of Gazeta.pl – large expert conferences, small workshops, training sessions, informal breakfast-and-learn meetings, webinars or other events organized to optimize the cooperation of Gazeta.pl with advertisers clients.

#### 100 participants of the conference launching Gazeta.pl LAB

The first conference organized under Gazeta.pl LAB project was held on Tuesday, 23 October 2018 in Warsaw office of Agora on the theme of quality in digital world. Experts of Gazeta.pl and invited guests talked about measuring the effectiveness of content and programmatic marketing or e-commerce. The participants of QUALITY LAB rated the conference high and declared in the post-event questionnaire that they would definitely recommend the event to others.

#### 4.58 average rating of the conference by participants (on a 1-5 scale)

The following Gazeta.pl LAB event – breakfast for the advertising clients of the portal, with Weekend Gazeta.pl as the main theme, was held on 30 October 2018. For more information go to: <http://lab.gazeta.pl/>

## BUILDING RELATIONS WITH CUSTOMERS

Agora is committed to building good relations with clients, users and readers. In 2018 we initiated a number of projects to meet the needs of our clients and users.

## CAUSE RELATED MARKETING

Cause-related marketing involves inviting readers to support specific causes.

### GOOD PRACTICE

#### DIGITAL SUBSCRIBERS OF GAZETA WYBORCZA SUPPORT SOCIAL CAUSES AND NON-GOVERNMENTAL ORGANIZATIONS

*Gazeta Wyborcza* has a long record of supporting pro bono initiatives. In 2018 digital subscriptions of the title yielded ca. PLN 255 thou. in campaigns: *Czytasz i pomagasz!* (Helping by reading), *Prenumerata Solidarnościowa* (Solidarity subscription) and *PrenumerATUJ* (SubscribeSAVE) to be donated to selected non-governmental organizations.

#### PLN 255 thousand profit from digital subscriptions of *Gazeta Wyborcza* directed to support social and environmental causes

In 2018 the editors of *Gazeta Wyborcza* invited readers to support their social and environmental goals and encouraged them to get involved in helping. In three campaigns organized by Gazeta to date, purchasers of digital subscriptions could choose one of the following organizations to donate to: Campaign Against Homophobia, Women's Rights Centre or Association for Legal Intervention, as well as Agora Foundation, *Wspólnota Chleb Życia* of Sister Małgorzata Chmielewska, Anna Dymna's Against All Odds Foundation and WWF. In the latest campaign, digital subscribers could support the protection of a selected endangered species – lynxes, wolves, seals, porpoises, bears or pygmy owls.

## ACCESS TO PRODUCTS AND SERVICES FOR DIVERSE GROUPS

Entities of Agora search for solutions for providing access to their products to the broadest population of potential consumers – particularly vulnerable, disadvantaged and socially excluded groups. This is in line with the market trend of expanding the availability to top quality products and services.

Among the beneficiaries are people with disabilities, foreigners and veterans.

### GOOD PRACTICE

#### PRYVIT – THE FIRST FREE NEWSPAPER FOR UKRAINIANS IN WROCŁAW

#### 6 thousand copies of *Pryvit*

*Pryvit* is the first newspaper addressed to Ukrainians who live in Poland. It is a joint project of Wrocław *Gazeta Wyborcza* and Fundacja Ukraina. The idea behind *Pryvit* Wrocław is to help Ukrainians learn more about Wrocław, find out how to benefit from the projects and events organized there and what brings Poles and Ukrainians closer. Free copies of *Pryvit* Wrocław are available in locations frequented by Ukrainians, the office of Ukraina Foundation, orthodox churches, offices, schools and restaurants managed by Ukrainians.

## RESPONSIBLE MEDIA

Among the key values and principles that govern the operations of Agora Group's media are: independence and dedication to content quality and reliability.

Agora's media also strive to help their consumers develop skills of conscious media usage and critical thinking. Agora's journalists and other employees join social campaigns and initiate activities, campaigns and projects that activate local communities and address important social problems.

Among Agora's products are ones that address problems, issues and topics important for the society.

## GOOD PRACTICE

### #ZWYKLINIEZWYKLI AND #MICRODOC VIDEO CYCLES BY WIDEO GAZETA.PL

**8.8 million** views of 10 episodes of #zwykliniezwykli

Surveys conducted by Gazeta.pl reveal that our users look for people's stories. They want to be proud to be a Pole and are fed up with hate speech. Microdocs is a series of unique, high-quality videos, available only on Gazeta.pl, that address this need. Their subjects are ordinary yet exemplary people who overcome their own limitations, break through stereotypes, inspire, surprise, do good. The idea behind the cycle is to introduce such people to the public and evoke warm, positive emotions, inspire and motivate to take action. The creators deliberately steer clear of hate and sensational content, instead venture to speak about difficult issues such as homelessness, poverty, illness, disability, etc.; topics that invite reflection in viewers. Ten episodes were produced in 2018, with the portraits of everyday heroes the audience would like to meet – leaders of community projects, non-governmental organizations: *Jadłodzielnia* (Foodshare), *Medycy na Ulicy* (Street doctors), *Daj obiad* (Share your lunch), etc.

## GOOD PRACTICE

### VIDEO SERIES OF WYBORCZA.PL W POŻYCZONYCH GARNITURACH (IN BORROWED SUITS)

**30 thousand** views of the first 3 episodes of *W pożyczonych garniturach* (In Borrowed Suits)

Jakub Hartwich and Adrian Glinka, both wheelchair-bound, are the faces of the two-week protest organized by Parents of People with Disabilities in the Polish Parliament in 2018. Video department of Wyborcza.pl invited them to work together on a series of videos for sensitizing people to the problems of individuals with disabilities. The film also fills a gap in the Polish media landscape, a broadcast dedicated to the problems of the disabled with two hosts representing the community. The series of videos *W pożyczonych garniturach* (In Borrowed Suits) was launched in July 2018. Guests included: Jurek Owsiak, who offered suggestions for making the best of the protest of Kuba and Adrian, and how to engage people in civic activities, stimulate empathy and shared responsibility; candidates in local elections, as well as Czesław Mozil or Janina Ochojska, who discussed access to education to people with disabilities as well consolidating the fragmented disabled community.

## GOOD PRACTICE

### NEWSMAVENS.COM – EUROPE'S FIRST NEWS SERVICE CREATED EXCLUSIVELY BY WOMEN

NewsMavens.com is a news service in English that offers unique roundup of the most interesting and important news curated by women from European news media. The service is delivered through the collaboration of independent editors and journalists. It was initiated by *Wysokie Obcasy* and *Gazeta Wyborcza* and qualified for a Google DNI grant. The service was officially launched on 16 October 2017.

Five to eight news recommendations in English published every morning on the website. Every week the service publishes a summary of the week's top news with an editor's commentary. Over the year the service posted hundreds of news from nearly 30 contributors from media outlets across Europe, mainly materials dedicated to the rights of women and marginalized groups and the impact of politics and economy on the lives of ordinary people.

## SOCIAL CAMPAIGN

### GOOD PRACTICE

#### MÓJ PIERWSZY RAZ (MY FIRST TIME) CAMPAIGN OF GAZETA WYBORCZA

In 2018 *Gazeta Wyborcza* and Wyborcza.pl launched My First Time campaign addressed to Poles who were eligible to vote in local elections for the first time. In the weeks preceding the elections, *Gazeta Wyborcza* encouraged young people to exercise their right to vote and invited them to read the materials available at Wyborcza.pl/wybory, including all articles about the local elections campaign, surveys, candidates portraits and guidelines for voters.

Additionally, to help young people to vote in their first elections, the team of *Gazeta Wyborcza* published a special, free of charge, digital *Gazeta Wyborcza*, available until the end of November 2018 to users between 18 and 22 years of age. New subscribers of *Gazeta Wyborcza* were additionally offered daily local newsletters developed by their respective local branch of *Gazeta Wyborcza*.

## INITIATIVES AND AWARDS OF AGORA MEDIA

By organizing competitions and other initiatives, the media of Agora manifest our views on socially important topics while promoting culture.

### GOOD PRACTICE

NAGRODA FOTOGRAFICZNA GAZETY WYBORCZEJ IM. KRZYSZTOFA MILLERA ZA ODWAGĘ PATRZENIA (KRZYSZTOF MILLER PHOTO AWARD FOR THE COURAGE TO LOOK)

### 300 entries in the competition for Krzysztof Miller Award for the Courage to Look

Annual Krzysztof Miller's Award for the Courage to Look was launched in 2018 to promote photography of special journalistic value, representing a deep, thorough and courageous perspective of difficult subjects – social, political, economic and cultural. Launched in autumn 2018 by *Gazeta Wyborcza*, the competition commemorates Krzysztof Miller, a legendary wartime photographer, the author of numerous widely-recognised photos. The competition is open to professional and amateur photographers, individuals and collectives. Any form of photography is accepted, including photo stories, documents, series of portraits or landscapes, etc., made with the use of any technique, professional photographic equipment or a smartphone camera. In the first competition, entries could be submitted until the end of October 2018. Organizers received nearly 300 photos and announced seven finalists in early November. The finalists' works were published on [Wyborcza.pl/wiecejswiata](http://Wyborcza.pl/wiecejswiata) and the competition ended in an award-giving gala. During the event, the winner Anna Liminowicz accepted a PLN 10 thou. cheque for her photo story *Między blokami* (Among Blocks). The organizers are: *Gazeta Wyborcza*, *Duży Format*, *Wyborcza.pl*, *Więcej Świata*.

Nearly 300 photographers from Poland and abroad entered the competition. Jury selected seven finalists and one winner.

### GOOD PRACTICE

#### GAZETA WYBORCZA AS ONE OF THE ORGANIZERS OF RYSZARD KAPUŚCIŃSKI AWARD

##### 99 books competing for the Ninth Ryszard Kapuściński Award

Established in 2010, Ryszard Kapuściński Award is presented by *Gazeta Wyborcza* and Capital City of Warsaw to the authors of the year's best non-fiction book and the best translation of non-fiction.

99 books were nominated in the ninth edition of the competition, of this number Jury selected the following finalists: *Und was hat das mit mir zu tun? - Ein Verbrechen im März 1945. Die Geschichte meiner Familie* by Sacha Batthyany, translated from German by Emilia Bielicka; *Sendlerowa. W ukryciu* (Irena Sendler. In Hiding) by Anna Bikont; *Petersburg. Miasto snu* (St. Petersburg. City of Dream) by Joanna Cieczott; *Mała zbrodnia. Polskie obozy koncentracyjne* (Little Crime, Polish Concentration Camps) by Marek Łuszczyna; *City of Thorns: Nine Lives in the World's Largest Refugee Camp* by Ben Rawlence, translated from English by Sergiusz Kowalski. The project includes an educational campaign promoting the works of Ryszard Kapuściński among Warsaw school children and youth, as well as *World Translators* - a competition for students and post-grads.

## PROTECTION OF PRIVACY AND PERSONAL DATA

Due to the specific character of company operations and commitment to building good relations with customers, entities of Agora set great store by the protection of personal data and privacy.

In relations with readers, users of web services, digital subscribers and recipients of newsletters, as well as customers and business clients, company is committed to observing proper procedures and policies as well as provide education and transparent communications. In 2018 Agora continued the activities listed in **Agora S.A. Responsibility Report 2017** ([link](#))

### NEW GENERAL DATA PROTECTION REGULATION (GDPR) COMPLIANCE POLICIES AND PROCEDURES

In 2018 Agora adopted a new Personal Data Protection Policy, to comply with the European Parliament and Council of Europe resolution on the protection of personal information (UE) 2016/679, also referred to as GDPR or IGDPR, and the introduction of a new personal data protection act of 10 May 2018. Hence, the documents listed in the **2017 responsibility report** were augmented by new documents and specifications.

**Personal Data Protection Policy In Agora** is a set of rules and procedures to protect the personal data processed by the employees and collaborators of Agora as a part of their business activities.

#### PERSONAL DATA PROTECTION POLICY IN AGORA COMPRISES:

- **Transparency Policy (Personal Data Processing Policy)** – is a declaration signed by all employees and collaborators of Agora, that ensures clients that their personal data are protected in accordance with all legal requirements. The document includes general information about the rules of processing personal information by Agora, handling of claims from the persons whose data is processed, as well as information required under Articles 13 and 14 of GDPR, concerning individuals whose personal information is processed. The internal document is available on: [https://www.agora.pl/media/polityki-agora/Polityka-przetwarzania-danych-osobowych\\_Agora.pdf](https://www.agora.pl/media/polityki-agora/Polityka-przetwarzania-danych-osobowych_Agora.pdf)  
The remaining documents are available internally for employees only, on company's intranet website:
- **Personal data retention policy** – a set of rules regulating the retention of personal data stored by Agora.
- **Procedure for handling the claims and requests of data subjects** – set of procedures for handling the requests of data subjects – clients and users – exercising their legal rights in relation to the processing of their personal data. The procedure determines the terms of accepting and recognizing claims and requests, the competences of the GDPR office and business lines in the handling and responding to them.

- **Assessment of the risks and consequences of personal data processing** – the document lists measures that are necessary for properly assessing the risk and consequences of processing personal data. It also specifies the cases in which relevant further, expanded risk assessment is required.
- **Evaluation and reporting on breaches of personal data protection** – specifies what constitutes the violation of personal data managed by Agora or its subsidiaries, how and when an observed breach should be reported, as well as how it should be resolved and by whom.
- **Selection policy for personal data processing entities** – a set of provisions that oblige the company to review a supplier for compliance with personal data protection regulations. The policy is only applied to suppliers intended by Agora to have access to personal data. The review is to verify whether the supplier has technical and organizational capacity for effective protection of personal data entrusted for processing.
- **Rules of the use of corporate phones and computers** – instructions for protecting company phones and computers, saving data related to professional operations and data protection measures in sending e-mails.
- **Policy of contacts with the personal data protection institution** – describes the protocol of handling cases that require contacts with the **President** of the Personal Data Protection Office, including controls and court-administrative procedures.

#### REPORTING OF DATA PROTECTION BREACHES

Every employee of Agora is obliged to report on observed incidents of personal data breach. Personal data breach is any incident leading to accidental or illegal destruction, loss, modification, unauthorised publication or unauthorised access to personal data transferred, processed or otherwise handled by Agora Group.

Personal Data Protection Officer keeps a register of breaches with all reported incidents. The company also introduced a system of monitoring and verification of cases against the markers of personal data protection breach.

#### GDPR GUIDELINES – EFFECTIVE COMMUNICATION FOR THE EMPLOYEES

Employees of Agora Group were prepared for the introduction of the new regulations through a broad communication campaign: e-mails, information in a dedicated intranet section and training sessions. A dedicated e-mail address was published for sending in questions related to the protection of personal data. Since December 2018 further training sessions have been provided to the employees, including instruction offered to new employees as part of Welcome to Agora orientation training, with information about the personal data protection regulations and codes observed in Agora.

#### PROTECTION OF PERSONAL DATA AGAINST CYBER THREATS

In 2018 a set of procedures was developed including regulations related to cyber threats. The procedures also refer to personal data processed in Agora's computer systems. Under our information security management, Agora S.A. adopted *Strategia Bezpieczeństwa* (Security Strategy), *Polityka Bezpieczeństwa* (Security Policy) and *Polityka Bezpieczeństwa Informacji* (Information Security Policy).

The role of Information Security Policy and related documents is to specify the requirements that need to be met to ensure the security of collecting, processing and transferring data in Agora S.A. and compliance of the internal data protection measures with relevant laws.

With respect to web portals and its mobile applications, Agora Group introduced: *Zasady korzystania z serwisów internetowych* (Rules of Using Agora Web Services), *Polityka prywatności* (Privacy Policy) and *Polityka Prywatności w zakresie aplikacji mobilnych* (Mobile Applications Privacy Policy), as well as internal codes and regulations.

For the execution of the regulations listed in the above policies, Agora established data security inspectors, including Data Protection Officer and Data Security Commission.

#### PRIVACY POLICY

To protect customers' privacy and personal data, Agora implemented a number of procedures ensuring the security of personal data. Agora maintains the highest standards in communications with clients and customers, in line with legal regulations and industry requirements.

Agora has documents that specify the principles and procedures for collecting, processing and use of information about the users of web services of each entity, brand and medium of Agora.

Personal data policies and regulations, as well as rules of the use of some services or regulating e-commerce of services are available in relevant services and portals: [Agora.pl](http://Agora.pl), [Wyborcza.pl](http://Wyborcza.pl), [Gazeta.pl](http://Gazeta.pl). The documents cover rules, scope and terms of use for the service/application by the reader/user, including complaints and claims.

#### MONITORING CUSTOMER PRIVACY AND LOSS OF DATA

In 2018, no penalties were imposed on the company for violating the provisions on the protection of personal data. One application related to Agora was sent to the Office for Personal Data Protection (UODO). The company referred to the case, confirming the correctness of processing personal data by Agora S.A.

In 2018, there was one more situation regarding the probable disclosure of data by a third party, not related to the Agora Group. Information about the incident was transferred to the company by CERT Polska. Due to the fact that among the e-mail addresses were those founded in the [Gazeta.pl](http://Gazeta.pl) domain, the following actions were taken: reporting the incident to UODO and informing the users about the situation along with the recommendation to change the password.

## ENVIRONMENTAL IMPACT

### APPROACH TO MANAGEMENT

Agora has not developed a single environmental impact policy for the entire organization. This is due to the diversity and varying impact on the environment in different entities of the Group.

CSR strategy of Agora indicates key areas of environmental impact on the basis of UN Sustainable Development Goals.

### KEY ENVIRONMENTAL IMPACT AREAS ADOPTED BY AGORA GROUP, BASED ON UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS:



- Water efficiency requires monitoring water consumption in the buildings managed by Agora, in Helios cinemas and printing plants of Agora Group
- One of the priorities in the printing operations of Agora is rational use of water, hence continued efforts and introduction of new solutions to reduce water consumption



- Energy efficiency is among Agora Group's main environmental goals
- Optimisation of electricity consumption is achieved through the adoption of ecological solutions and new systems in: offices, printing plants and cinemas managed by Agora, as well as outdoor advertising panels



- Innovative solutions for optimising resources consumption are applied in state-of-the-art advertising panels, city furniture, etc.
- Agora's printing plants introduce and develop environmentally friendly technologies and production processes



- AMS – outdoor advertising operator – is involved in building smart cities by providing ecological, interactive and functional solutions, integrated with city furniture and accessible on street level



- Striving towards the goals of closed-loop economy, Agora considers the environmental impact aspect already in production planning in our printing plants, by increasing the share of recycled materials in production
- Entities of Agora Group also take measures to reduce their waste output



- Agora regularly estimates its impact on the climate and introduces solutions and projects towards minimising negative environmental impact

Agora Group's environmental impact management focuses naturally on the segments of the Group's operations with the highest impact on the environment. It is for this reason, as well as due to the diversity of the Group's operations, environmental impact shall be discussed separately for: printing services, cinema, outdoor advertising and building administration ('green office')

### ENVIRONMENTAL IMPACT – BUILDING ADMINISTRATION

Agora has offices in multiple locations. The company's head quarter are located in Czerska 8/10 in Warsaw. The building, owned by Agora, houses the offices of Agora S.A. and Agora TC, AMS, Adpol, Grupa Radiowa Agora (GRA), Doradztwo Mediowe, Inforadio, some departments of Helios, NEXT FILM, Optimizers, Yieldbird. The head quarter of Helios and Foodio Concept are in Łódź.

**21** local offices of Agora S.A.

Agora S.A. has 21 regional offices that also serve the employees of the group's subsidiaries. In most cases, Agora shares the building with other organizations, which leaves the environmental aspects in the competence of the respective buildings' administrators. It also makes it difficult to monitor water consumption, effluents and waste output, etc.

## ENVIRONMENTAL IMPACT

The main elements of the environmental impact management in Agora in building administration are: reduction of electricity and water consumption and the output of effluents. This is particularly important for Czerska 8/10 office that houses most of the entities of Agora Group.

In 2018 an external environmental audit was conducted, to analyse and optimize energy effectiveness. Agora will implement the recommendations from the audit in 2019.

**3% Reduction of electricity consumption in office buildings of Agora in 2018**

**Tab. 23. Electricity consumption in office buildings of Agora Group**

	2017	2018	YOY
<b>Electricity [MWh]</b>	<b>11 259</b>	<b>10 951</b>	<b>↓3,0 %</b>

Source: data based on invoices

Due to Agora S.A. sharing the Warsaw office as well as other locations with other entities of Agora Group, the data is aggregated for 21 locations: Białystok, Bielsko-Biała, Bydgoszcz, Częstochowa, Gdańsk, Gorzów Wlkp., Katowice, Kielce, Kraków, Lublin, Łódź, Olsztyn, Opole, Płock, Poznań, Radom, Rzeszów, Szczecin, Toruń, Wrocław and Warszawa (Czerska 8/10). No data for Tychy and Zielona Góra (amounts included in cost of rental).

**5% Reduction of water consumption and effluent discharge in the office buildings of Agora in 2018**

**Tab. 24. Water consumption and effluent discharge in the office buildings of Agora Group**

	2017	2018	YOY
<b>Water consumption/effluent discharge [m3]</b>	<b>23,760</b>	<b>22,592</b>	<b>↓5.0 %</b>

Source: data based on invoices

Due to sharing the Warsaw office as well as other locations by Agora S.A. and the other entities of Agora Group, the data is aggregated for 11 locations: Bielsko-Biała, Bydgoszcz, Częstochowa, Gdańsk, Kielce, Kraków, Opole, Szczecin, Wrocław and Warszawa (Czerska 8/10). In the remaining 11 locations no data or amounts included in cost of rental.

## ENVIRONMENTAL GOALS IN BUILDINGS MANAGED BY AGORA IN 2019:

Agora adopted the following goals for 2019 in terms of environmental impact in building administration, particularly with respect to the Czerska 8/10 head office in Warsaw.

**Tab. 25. Environmental goals in buildings managed by Agora in 2019:**

CATEGORY	GOALS	MEASURE
ENERGY EFFICIENCY	10% yoy reduction of electricity consumption in Agora's Warsaw HQ	<ul style="list-style-type: none"> <li>optimize electricity consumption through eco solutions and investment in energy-efficient installations and devices</li> <li>optimize ventilation and AC systems</li> <li>replace LED lights</li> </ul>
WASTE REDUCTION	10% yoy reduction of waste	<ul style="list-style-type: none"> <li>minimize bio waste (canteen)</li> <li>digitize processes</li> <li>introduce an electronic system for managing the lease of company equipment by employees</li> </ul>
MANAGEMENT	Develop and adopt an environmental impact policy for Agora	<ul style="list-style-type: none"> <li>develop an environmental impact policy for Agora S.A.</li> </ul>
EDUCATION AND COMMUNICATION	Increase waste sorting awareness among Agora employees	<ul style="list-style-type: none"> <li>educate employees in waste sorting</li> <li>develop an electronic system for reporting technical and other administrative problems</li> </ul>

## ENVIRONMENTAL IMPACT – PRINTING SERVICES

Agora S.A. and Agora Poligrafia adopted a special document (*Quality Management System Policy*) specifying the company's approach to managing their impact on the environment. The printing plants of Agora are located in: Piła and Warsaw (Agora S.A.) as well as in Tychy (Agora Poligrafia) and are equipped with presses for printing newspapers, magazines and leaflets.

## QUALITY MANAGEMENT SYSTEM IN PRINTING PLANTS

Key elements of the policy introduced on 24 July 2018, with respect to the environmental impact are the following:

- compliance with relevant environmental legal regulations,
- stimulating safe and pro-environmental attitudes and behaviours among the employees through their participation and involvement in pro-environmental activities,
- reducing the consumption of natural resources through: rational consumption of water, reduction in the consumption of electricity and heating, reduction of technological losses,
- waste segregation, reducing waste output and preventing pollution

The policy was adopted on 24 July 2018 as a revised document adopted by Agora in 2009.

As a result of an external audit Print Segment of Agora received ISO 9001:2015 certification.

### ENVIRONMENTAL GOALS IN PRINT SEGMENT IN 2018:

- effective materials management for reduced electricity consumption and rational water management
- maintaining electricity and water consumption on projected levels.

### ENVIRONMENTAL GOALS ACHIEVED IN PRINT SEGMENT IN 2018:

- effective expansion of the zone light switch system and application of the zone air management system (lower electricity consumption by the air compressor)
- maintaining proper paint-to-water balance
- monitoring the ratio of production water used per one ton of paper used

### ENVIRONMENTAL GOALS ACHIEVED IN 2018:

Introduction of the environmental policy resulted in reduced electricity consumption.

### ENVIRONMENTAL GOALS IN THE PRINT SEGMENT IN 2019:

- effective materials management for reduced electricity consumption and rational water management
- maintaining electricity and water consumption on projected levels.

## ENERGY CONSUMPTION

Over 57 thousand Mg of CO<sub>2</sub> emissions were saved as a result of the implementation of the long-term optimisation programme in Print Segment.

**57.188 [Mg]** CO<sub>2</sub> emissions saving in 2018

**5491[Mg]** yoy growth in CO<sub>2</sub> emissions saving in Print Segment

**Tab. 26. Electricity and heating consumption in the printing plants of Agora in 2018**

		2017	2018	YOY
Electricity [MWh]	Agora Group	22,239	19,920	↓10.4 %
	Agora S.A.	15,962	14,121	↓11.5 %
Natural gas* [m3/year]	Agora Group/Agora S.A	605,046	502,792	↓16.9 %
Heating [GJ]	Agora Group	23,852	25,121	↑5.05%
	Agora S.A.	14,799	16,648	↑12.5%

Source: data based on invoices. GJ conversion factor 1MWh=3.6GJ.

Yoy heating consumption increase resulted from a longer heating period, i.e. more days than in the previous year when buildings needed to be heated.

## WATER AND EFFLUENTS

In 2018 new offset technology was tested that is expected to significantly reduce water consumption in the printing plants. The new technology is to be more widely adopted in 2019.

**Tab. 27. Water consumption in printing plants of Agora in 2018**

	2017	2018	YOY
Water and effluents from Agora Group	11,904	12,677	↑6.5 %
municipal systems [m3] Agora S.A.	5539	7548	↑36.3 %

Source: data based on invoices

Due to the defect of the water meter in the MPWiK printing plant in Warsaw, the 2017 figures are not reliable and can not be used to calculate water consumption YOY.

## MATERIALS AND SUPPLIES CONSUMPTION

Agora's printing plants strive to increase the share of recycled materials used for production. In 2018 the average share of recycled materials used in production reached 55.5 per cent, which represents a 4.3 pp yoy increase.

**55.5%** average share of recycled materials used in production in Print Segment in 2018

**4.3 pp** share increase of recycled materials used in production in Print Segment in 2018

**Tab. 28. Share of recycled materials used in production**

	2017	2018	YOY
Agora S.A.	51.5%	54.4%	↑2.9 pp

Source: Print Segment data

In 2018 printing plants of Agora reduced technological paper loss by 821 Mg, which brought paper waste in production by 17.1 per cent yoy.

**17.1%** yoy decrease in paper loss in 2018

**Tab. 29. Technological paper loss in the production of newspapers and magazines**

	2017	2018	YOY
Agora S.A.	3,488	3,013	↓ 13.6 %

Paper loss was calculated on the base of the volume of sold waste paper. The value is easy to identify and verify in audit, on the basis of documentation.

Source: Waste transfer documentation.

## WASTE MANAGEMENT

All entities of Agora have signed contracts with waste collection and treatment service suppliers, ensuring that 100 per cent of the waste they collect from Agora companies is properly recycled or neutralised. Each of Agora businesses has their own waste management system and reports on it to relevant authorities, in accordance with applicable laws and reporting regulations.

In all companies and printing plants of Agora Group, municipal waste undergoes sorting and separate collection, in accordance with the local municipal waste management policies. Therefore, the company does not monitor the weight of its waste output. Hazardous and non-hazardous waste is passed to relevant external waste disposal contractors who are responsible for their proper disposal.

Czerska 8/10 building houses a canteen that generates food waste that, until July 2017, fell under the category of municipal waste. Due to the fact, it is not possible to calculate a reliable yoy ration. Avoiding food waste is important to Agora and the company takes measures to reduce it.

The waste volume decrease in Błonie storage facility is due to the reduction of the amount of magazines and *Gazeta Wyborcza* supplements stored there. In January 2019 the facility was closed down and the distribution was outsourced.

**89%** weight decrease of paper and cardboard in the storage facility of Wydawnictwo Agora

**73%** weight decrease of package waste in Czerska 8/10 office of Agora S.A.

**Tab. 30. Weight of waste output in buildings managed by Agora S.A.**

[Mg]		2017	2018	YOY
Paper and cardboard	Błonie storage facility	99,0	10,820	↓89%
Electronics and appliances	Agora Warsaw office, Czerska 8/10	3,29	2,355	↓28 %
Expired and uneaten food	Agora Warsaw office, Czerska 8/10	-	23,907	-
Packages	Agora Warsaw office, Czerska 8/10	3,000	0,810	↓73 %

Source: contracts with waste collection and treatment service providers.

**Tab. 31. Waste output by weight**

[Mg]		2017	2018	YOY
Hazardous waste	Agora S.A.	44.9	31.5	↓29.9%
Non-hazardous waste	Agora S.A.	3835.9	3303.8	↓ 13.9%

Source: contracts with waste collection and treatment service providers.

## SOCIAL IMPACT

### APPROACH TO MANAGEMENT

Agora accepts responsibility for the impact of our decisions and actions on the society and natural environment. We take steps towards sustainable growth, including the wellbeing and health of the society, and respond to the expectations of our stakeholders. Social activities of Agora are compliant with relevant laws and international codes of conduct and are aligned with the organization's operations, and practiced in our relations with stakeholders.

### KEY AREAS OF SOCIAL IMPACT OF AGORA GROUP BASED ON UN SUSTAINABLE DEVELOPMENT GOALS:

<b>1 NO POVERTY</b> 	<ul style="list-style-type: none"> <li>charity activities helping people in need</li> <li>educating of the society in the necessity to support people in need</li> </ul>	<b>2 ZERO HUNGER</b> 	<ul style="list-style-type: none"> <li>education towards rational consumption and preventing food wasting</li> </ul>
<b>3 GOOD HEALTH AND WELL-BEING</b> 	<ul style="list-style-type: none"> <li>improving the quality of life and health in the society through actions and initiatives</li> <li>promotion of healthy lifestyle</li> </ul>	<b>4 QUALITY EDUCATION</b> 	<ul style="list-style-type: none"> <li>activities for improving the quality of education</li> <li>educational activities</li> </ul>
<b>5 GENDER EQUALITY</b> 	<ul style="list-style-type: none"> <li>activities supporting gender equality and equal treatment</li> <li>initiatives strengthening the role of women in contemporary society</li> </ul>	<b>10 REDUCED INEQUALITIES</b> 	<ul style="list-style-type: none"> <li>effective prevention of discrimination on any grounds and in any aspect</li> </ul>
<b>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b> 	<ul style="list-style-type: none"> <li>projects supporting innovation, promotion of new business and entrepreneurship models and solutions</li> </ul>	<b>11 SUSTAINABLE CITIES AND COMMUNITIES</b> 	<ul style="list-style-type: none"> <li>supporting the development of sustainable cities and their inhabitants, addressing the most important aspects of urban development</li> </ul>
<b>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</b> 	<ul style="list-style-type: none"> <li>strengthening institutions and organizations that contribute to social development and the growth of civic society</li> </ul>	<b>17 PARTNERSHIPS FOR THE GOALS</b> 	<ul style="list-style-type: none"> <li>partnership for growth, particularly development of education, culture, art, journalism and mass media and supporting gender equality</li> </ul>

### SOCIAL AND SPONSORING ACTIVITIES OF AGORA GROUP

*Social and Sponsoring Activities Policy at Agora Group* was adopted in 2016 and reflects our strategic approach to corporate social responsibility.

#### The following goals were defined under Social and Sponsoring Activities Policy of Agora Group:

- education, individual and social development
- stimulating civic attitudes and respect for human rights
- promoting culture and its inclusive availability
- promoting health and healthy lifestyle
- care for the natural environment
- care for others through charity and relief / aid campaigns.

Social and sponsoring projects of Agora Group are an expression of the company's commitment to the idea of corporate social responsibility and our care for the prosperity of the regions in which the Group operates as good places for living, working and realizing plans. They also contribute to the positive image of the Group and its brands as people's organizations engaged in the lives of their respective communities. The document is available on: <https://www.agora.pl/en/social-and-sponsoring-activities-policy-at-agora-group>.

*Social and Sponsoring Activities Policy* implemented by Agora also resulted in tangible benefits: strengthened Agora's position as a leader among media brands in terms of involvement in current social issues, and employees' engagement and satisfaction with the organization's social activities.

## PROCEDURES REGULATING PUBLISHING CHARITY ADVERTISING IN DIGITAL AND PRINTED MEDIA OF AGORA

In light of the industry profile of Agora S.A., the company adopted a procedure outlining the rules for accepting and publishing charity adverts in *Gazeta Wyborcza*, its supplements, website and magazines. The policy determines how such advertisements are classified, verified and published.

The main idea behind the procedure is to regulate all aspects of publishing and accounting for charity ads in *Gazeta Wyborcza*, its supplements, online media and magazines, as well as monitoring and managing such advertisements.

## SOCIAL IMPACT OF AGORA

Projects delivered by Agora in the areas of social impact and local communities development have strengthened our relationship with local communities, thanks to expanded outreach, allowed us to address vital social issues, contributed to the company's reputation and its positive perception by stakeholders (clients, local communities, social organizations) in all of our locations.

In 2018 Agora continued long-term initiatives in four segments: civic, education, culture and charity, and initiated new regional and nationwide projects.

## SOCIAL ACTIVITIES

Social activities of the entities and media of Agora focused mainly on the initiatives supporting diversity – both in terms of gender equality as well as activation of seniors, as well as sustainable development of cities and quality of life of city dwellers. Events and discussions engage local communities and foster the growth of civic society.

### DIVERSITY SOCIETY

#### GOOD PRACTICE

**#JESTEM (#IAM) CYCLE OF VIDEO TEAM OF WYBORCZA.PL**

**100 thousand** views of **10** episodes in #Jestem (#IAM) cycle

#Jestem is a series of videos produced by Wyborcza.pl to celebrate the 100<sup>th</sup> anniversary of women's suffrage in Poland. The project shed a light on contemporary women and, in a series of short videos, showed the evolution of women over the century and what makes them what they are now. The idea behind the project was to present all the many faces contemporary Polish women and recognize the importance of diversity. The cycle presented portraits of women as well as texts, animations and interviews. The subjects were women of different ages, professions, experts in a variety of fields. #Jestem materials were published between March and November 2018 on Wyborcza.pl and Wyborcza.pl video profile in the social media.

#### GOOD PRACTICE

**POLKA STULECIA (POLISH WOMAN OF THE CENTURY) POLL OF WYSOKIE OBCASY**

Polish Woman of the Century was one of special projects celebrating the 100<sup>th</sup> anniversary of Poland's independence and of women's suffrage in Poland. In the *Polka stulecia* poll, readers indicated Polish women who had had the highest impact on Poland and the world in the period 1918-2018. The person who emerged from the poll as the most influential Polish woman of the century was one of Poland's most outstanding scientists, first woman professor of Sorbonne, winner of two Nobel prizes and a scientist who discovered two chemical elements – Maria Skłodowska-Curie. The hundred Polish women on the voting list published on Wysokieobcasy.pl in autumn 2018 were selected from hundreds of candidates. Also the readers suggested their picks, as well as the journalists and editors of *Wysokie Obcasy*. Other Polish women on the list were scientists, activists, singers, writers, sculptors and soldiers. Several thousand of votes were cast in the poll.

#### GOOD PRACTICE

**KOBIETY NA MURY (WOMEN ON WALLS) – CAMPAIGN OF WYSOKIE OBCASY**

The outcome of a project organized by *Wysokie Obcasy* was an original mural path with portraits of unique women who influenced the history of the region, Poland or the world. The women are Jolanta Wadowska-Król – doctor who saved hundreds of children suffering from lead poisoning in 1970s Katowice-Szopienice, Wanda Rutkiewicz – Polish Himalayan mountaineer who climbed Mount Everest (as the first Polish woman) and K2 (as the first woman); and Kora – a freedom icon, a unique artist, singer, songwriter, whose courage reached beyond stage.

*Wysokie Obcasy* invited recognised artists to design the murals: in Wrocław – Marta Frej, in Katowice – Andrzej Wieteska, and in Warsaw – Brunon Althamer.

#### GOOD PRACTICE

**KOBIETY WIEDZĄ CO ROBIĄ (WOMEN KNOW WHAT THEY DO) – CAMPAIGN OF WYSOKIE OBCASY**

In the project, the editorial team of *Wysokie Obcasy* weekly offered women a place to speak and make people aware that feminism is important to everybody. To stress the idea that women know what they are doing when they fight for their rights and views, and that feminism means having a choice, the team of *Wysokie Obcasy* developed a series of events, articles and activities addressed to the readers and all employees of Agora. The events filled with discussions with women and about women and women matters: looking after yourself and others, and the entire world. Each event was a forum for

exchanging thoughts and experiences, and offered an opportunity to meet experts and leaders – artists, politicians, scientists, researchers, businesswomen – and to listen to speeches and panel discussions. Free admission conferences were held in Gdańsk, Łódź, Poznań and Kraków. Additionally, #KOBIETYWIEDZĄ videos were produced with women journalist and ambassadors of *Kobiety wiedzą* brand. The common theme of all published content was a set of intriguing questions that will be answered in the new improved Wysokieobcasy.pl service.

#### GOOD PRACTICE

##### WYBORCZA KOBIET (WYBORCZA OF WOMEN) - SPECIAL INTERNATIONAL WOMEN'S DAY ISSUE OF GAZETA WYBORCZA

International Women's Day presented a perfect opportunity for *Gazeta Wyborcza* and Wyborcza.pl service to stress again the importance of gender equality. Women constitute more than a half of Agora's employees and a substantial part of the editorial team of *Gazeta Wyborcza*. On 3 March 2018, the weekend before International Women's Day, *Gazeta Wyborcza* came out with a special supplement authored and edited exclusively by women contributors. In *Wyborcza Kobiety* the writers and editors demonstrated a women's outlook on the world. The readers could find out how they solve problems, what inspires them and where they get the strength to change the world around them.

#### GOOD PRACTICE

##### DŁUGOWIECZNI (LONG-LIVED) IN SILESIA

*Długowieczni* is a joint initiative of *Gazeta Wyborcza* and Marshal Office of Silesian Voivodship. In 2018 the campaign took the form of workshops for seniors and younger participants and representatives of cultural institutions. The workshops were held in Mysłowice, Sosnowiec, Wodzisław Śląski and Katowice. During the sessions participants discussed topics such as activating seniors and encouraging them to take part in the life of their communities. Over 130 participants joined the discussions. The organizers also announced the winners of *Miasto/gmina życzliwe Długowiecznym* (SENIOR FRIENDLY TOWN/COMMUNE) contest.

#### SUSTAINABLE CITIES

#### GOOD PRACTICE

##### SPOTKAJMY SIĘ W POWIATOWEJ 17 – SERIES OF GET-TOGETHERS OF GAZETA WYBORCZA IN POZNAŃ DISTRICT

##### 17 debates in 17 locations in Wielkopolskie region

Between February and October 2018 *Gazeta Wyborcza* Poznań and Barak Kultury Foundation, with financial backing of Poznań district, invited members of local communities, activists and members of local governments in 17 communes of Poznań district to join group discussions about transport, investment and other topics. In each of the series of debates *Spotkajmy się w Powiatowej 17* organized by *Gazeta Wyborcza* Poznań, groups focused on the topic relevant to their location: transport, road construction and financing investment, as well as culture or promotion of small communities in the region and country. Among the topics covered were also smog, adapting the system of education to market needs or culture.

#### GOOD PRACTICE

##### GAZETA WYBORCZA TESTS READERS' KNOWLEDGE IN WARSAW, TRI-CITY AND WROCŁAW

##### 640 readers took part in tests of knowledge about their city in Warsaw, Tri-City and Wrocław

*Gazeta Wyborcza* and Wyborcza.pl support sustainable development of cities and want to help to activate their inhabitants. In 2018 local teams of *Gazeta* organized 'know your city' tests in three locations: Warsaw, Tri-City and Wrocław. The first test was hosted by Wrocław in June 2018. In December readers could check their knowledge about Tri-City and Warsaw. Each test attracted participants who could verify how well they know their city, its demographics, geography, economy, culture, sport, recreational and touristic aspects.

#### GOOD PRACTICE

##### ADOPTUJ PSZCZOŁĘ (ADOPT A BEE) – CAMPAIGN OF GAZETA.PL AND GREENPEACE POLSKA

##### 130.5 thousand bees adopted in the sixth Adopt a Bee campaign

*Adoptuj pszczołę* is the largest (number of participants) crowdfunding project organized by Greenpeace Polska. The main focus of 2018 campaign was National Strategy for the Protection of Pollinators. In September 2018 *Gazeta.pl* joined the campaign by encouraging the public to help bees through virtual adoption. *Gazeta.pl* provided real-time reports and, traditionally, like in the previous three years, the portal logo was altered to incorporate an image of a bee. *Gazeta.pl* published a new bee-themed quiz, materials about the life of bees and information about the events accompanying the campaign. 130.5 thousand bees in total were adopted by Internet users in 2018.

#### ACTIVATION OF LOCAL COMMUNITIES

#### GOOD PRACTICE

##### WYBORCZA NA ŻYWO (WYBORCZA LIVE)

*Wyborcza Live* events have been organized since 2016 in Warsaw, 19 local editorial offices of *Gazeta Wyborcza* around Poland, cafes and theatres in Polish cities. Each event is dedicated to important events, social phenomena, culture as well as

local matters important to the communities. In 2018 the following events were organized: Poland – Hungary – similarities and differences, inspired by the book *Węgry. Anatomia państwa mafijnego* (22 May) and a series of meetings with Adam Michnik about the album *Lec. XX wiek* by Wiktor Szenderowicz – in Katowice (11 September), Poznań (28 September), Gdańsk (12 October), Kraków (23-26 October) and Lublin (8 November); An event titled *Na starość nie ma czasu* (No Time to Be Old) (10 January) and a meeting with Anne Applebaum dedicated to her book *Red Famine: Stalin's War on Ukraine* in Lublin (1 March).

## EDUCATION

Educational activities conducted by Agora were addressed to children, youth and adults and were designed to initiate public debates on topics such as: health, quality of life and responsible consumption.

### ADULT EDUCATION

#### GOOD PRACTICE

##### JUTRONAUCI (TOMORROWNAUTS) BILET ZA HORYZONT (TICKET BEYOND HORIZON) COMPETITION

**200** projects in *Bilet za horyzont* competition of *Jutronauci* project

*Bilet za horyzont* is a part of Tomorrownauts project delivered by the editorial team of *Gazeta Wyborcza* in cooperation with Kulczyk Investments. It offers young people an opportunity to become new Tomorrownauts through executing their original projects with the help of experienced mentors, experts in their respective fields, who already create our future. Organizers of the 2018 competition received over 200 projects. Maximum three contestants in each category were selected by mentors, and invited to present their ideas to Jury. The winners were selected by mentors and announced at Tomorrownauts gala held in November 2018 in Warsaw.

### CHILDREN AND YOUTH EDUCATION

#### GOOD PRACTICE

##### MATEMATYKA SIĘ LICZY (MATHEMATICS COUNTS) EDUCATIONAL FESTIVAL OF *Gazeta Wyborcza*

**800** participants in *Mathematics Counts* conference

The fifth mathematics festival was held on 1 December 2018 in Warsaw, organized by *Gazeta Wyborcza* and mBank Foundation as a part of Mathematics Counts project. The main idea behind the event was to stress the importance of mathematics in life and emphasise how proper teaching and talking about mathematics is a key to success. The festival was targeted at children, parents and teachers. Participants could attend any of 12 workshops and visit 20 stands. The event attracted ca. 800 visitors. Organizers also announce the winners in the 2018 *Matematyka w cyfrowym świecie* competition addressed to primary school children from schools across the country.

#### GOOD PRACTICE

##### FAMILY FEST ORGANIZED BY EDZIECKO.PL (GAZETA.PL) AND CO JEST GRANE 24

**25** attractions in the first Family Fest, **12** expert lectures

Organized in 2018 Family Fest is the first event of its kind providing a host of attractions for entire families. Concerts and theatre performances as well as film screenings were held in the culture zone. In the entertainment section guests could enjoy attractions such as: roller skating, crazy cart, food trucks and other sports attractions. In the open free admission knowledge zone created for parents, special panel discussions were held, with experts providing advice for preparing for labour and confinement period, for choosing safe products for children, preparing children for day care, and what any parent needs to know about the most common health problems. All employees of Agora and their families were invited to attend Family Fest. The event was held on 23-24 June 2018 in the head office of Agora.

### HEALTH AND QUALITY OF LIFE

#### GOOD PRACTICE

##### ODWAŻ SIĘ (BE BRAVE) – CAMPAIGN OF *Gazeta Wyborcza* in KATOWICE

Poles are becoming bigger. This is particularly evident in children and teenagers. Excessive weight increases the risk of diabetes, stroke, cancer, gallstones or hormonal imbalance. Poland has reached the top five of the most overweight nations in Europe. This is caused by unhealthy eating habits and insufficient exercise. To address these problems, *Gazeta Wyborcza* in Katowice and their partners organized a family picnic *Odważ się*. The event was held in June 2018 in Tychy as a part of a joint campaign of the Marshal Office of Silesian Voivodeship and *Gazeta Wyborcza*. The main purpose of the project was raising public awareness of the health threats associated with overweight and obesity.

#### GOOD PRACTICE

##### UWAGA, WAKACJE! (ATTENTION HOLIDAY!) – GAZETA WYBORCZA AND WOŚP TEACH FIRST AID

Correctly administered, first aid often decides about the health and life of a victim. *Gazeta Wyborcza* joined forces with Great Orchestra of Christmas Charity to develop a special guidebook to help keep a cool head in emergencies and administer first aid safely and efficiently. In June 2018 special booklets *Uwaga, wakacje!* were distributed with *Gazeta*

*Wyborcza*. The booklets could be brought on a trip, camp or holiday stay and contained first aid instructions for situations such as road accident, drowning, stroke, heart attack or anaphylactic shock developed by the instructors and experts of the Great Orchestra of Christmas Charity.

## RESPONSIBLE CONSUMPTION

### GOOD PRACTICE

**JEM, KUPUJĘ, MYŚLĘ, NIE MARNUJĘ (EAT, BUY, THINK, DON'T WASTE) – DEBATE WITH EXPERTS IN WARSAW OFFICE OF GAZETA WYBORCZA AND FOOD COLLECTION**

Each year nine million tons of food is wasted in Poland, of this volume, two million come from individual households. It would be difficult to find a Polish household that does not waste any food. Unfortunately, research shows that the food we throw away is usually healthy and viable. *Gazeta Wyborcza* invited experts to discuss potential solutions to the problem. On 12 February 2018 a debate was held with experts speaking about planning shopping and meals, shared proven solutions to avoid wasting food – from traditional ways used by our grandmothers, to new applications for sharing or exchanging food. The audience was also invited to join the discussion.

## CULTURE

In the area of culture in 2018, entities of Agora supported cultural and readership projects and initiated a number of events centred around books, films and creators in Czerska 8/10 Premiere Centre

### GOOD PRACTICE

**GAZETA WYBORCZA CELEBRATES UNESCO WORLD POETRY DAY**

In 1999 UNESCO established 21 March World Poetry Day. In 2018 the editorial team of *Gazeta Wyborcza* published a special issue of *Gazeta*, with poems by representatives of various generations and styles – from political poems of Ryszard Krynicki and Maria Pawlikowska-Jasnorzewska, through satirical pieces by Wojciech Młynarski or Ziemowit Szczerek, a love poem by Zuzanna Ginczanka, science-themed one by Wisława Szymborska, a text by Marta Podgórnica about the traps faced by writers, to a poetic report from the fight of Andrzej Gołota composed by Marian Grześczak.

### GOOD PRACTICE

**CENTRUM PREMIER CZERSKA 8/10 (8/10 CZERSKA STREET PREMIERE CENTRE)**

**8 events of 8/10 Czerska Street Premiere Centre in 2018**

8/10 Czerska Street Premiere Centre is a forum for creators and creative works in literature, film, theatre and music. Czerska Premiere events are organized by *Gazeta Wyborcza* in cooperation with Agora brands and held in Agora's Warsaw headquarters and streamed on Wyborcza.pl and in the social media. Admission to each event is free. Eight events were held in 2018, including discussions with: Wojtek Kurtyka and Bernadette McDonald, Anne Applebaum, Maja Włoszczowska; Lucyna Kirwil and Jerzy Bralczyki, Katarzyna Surmiak-Domańska and Jerzm Stuhr, Andrzej Titkow and Grażyna Szapołowska; an event entitled *Zawód: reporter* accompanying the premieres of the films *Jeszcze dzień życia* and *53 wojny*; and a discussion around the biography of Jacek Kuroń. One of the events was the premiere of a play by Mikołaj Lizut *Czekam na telefon*.

## CHARITY CAMPAIGNS

Charity campaigns of Agora are delivered through the involvement of our readers, users, employees and local communities, as well through supporting public benefit organizations and promotion of philanthropy and charity.

### GOOD PRACTICE

**MEDIA GRUPY AGORA WSPIERAJĄ WOŚP (MEDIA OF AGORA GROUP SUPPORTS GREAT ORCHESTRA OF CHRISTMAS CHARITY)**

**PLN 141.9 thou. collected by Agora Media the 26th Finale of Great Orchestra of Christmas Charity (WOŚP)**

In 2018 the media and brands of Agora joined the WOŚP campaign. The most popular auctions organized by Agora were: a walk in Białowieża Forrest with Adam Wajrak (PLN 20.2 thou.), *100-year and one day longer* (WOŚP tagline) subscription of *Gazeta Wyborcza* (PLN 11 thou.), live appearance on TOK FM (PLN 8.1 thou.) and six special TOK FM mugs (PLN 7080). PLN 3646 was collected in the auctions of Sport.pl and Gazeta.pl gathered nearly PLN 98 thou. in the virtual Siepomaga.pl collection box.

### GOOD PRACTICE

**TYDZIEŃ DOBREGO SERCA (GOOD HEART WEEK) – CHRISTMAS CAMPAIGN OF GAZETA.PL**

**250 thousand views of the materials on Gazeta.pl in Tydzień Dobrego Serca**

Christmas is a special time of warmth, togetherness, goodwill and helping others. In this spirit the team of *Gazeta.pl* organized a campaign titled Good Heart Week. Every day readers were introduced to a different charity and encouraged to support it. Presented organizations include UNICEF, Great Orchestra of Christmas Charity, OTOZ Animals, WWF Polska and Greenpeace Polska. Through a variety of formats, articles, quizzes, live broadcasts, infographics and videos, the portal also

encouraged users to join a charity collection. All Good Heart Week content was featured on the home page of Gazeta.pl. Also the logo of Gazeta.pl was temporarily modified to incorporate hearts and project hashtag. All content published under the project attracted 182 thousand visits and 250 thousand views. Total social media exposure reached 900 thousand impressions.

### GOOD PRACTICE

#### CHARITY RECORD FOR CHILDREN PRODUCED BY WYDAWNICTWO AGORA AND KARIMSKI CLUB

In September 2018 Agora Publishing House released a new record by Karimski Club. This time the record was addressed to children and was inspired by Karim composing a score for the series *Kuba i Śruba*. A series of animations about the adventures of the two main characters was produced in the famous Animation Studio in Bielsko-Biała. Most of the singing on the record was performed by children. For performances in concerts in various locations across Poland, the organizers recruited local children that joined the rehearsals on the day of the concert and then sang to local audiences, also predominantly children. All profits from the sale of the record and auctions conducted during the concerts shall be donated to Fundacja Spełnionych Marzeń that works with children suffering from cancer.

### GOOD PRACTICE

#### CHARITY AUDIOBOOK WITH WORLD'S MOST BEAUTIFUL FAIRY TALES AVAILABLE ON PUBLIO.PL

Publio.pl partnered with myPhone to develop a unique audiobook with popular fairy tales narrated by Jan Nowicki and actors residents of Home for Senior Stage Artists in Skolimów. Total profits from the sale of the audiobook are to support the Home for Seniors and the audiobook is available for purchase on Publio.pl. World's most beautiful fairy tales offer over 150 minutes of unique narration: unforgettable Grimm stories as well as classics written by Hans Christian Andersen.

### GOOD PRACTICE

#### GAZETA WYBORCZA CHARYTATYWNIE Z OKAZJI DNIA DZIECKA (GAZETA WYBORCZA ON CHILDREN'S DAY – CHARITY ACTIONS)

*Gazeta Wyborcza* and Toyota Motor Poland joined forces again (13th time) to create a special cover to be published on International Children's Day. The entire profit from the campaign was donated to Łupków Łódź hospice for children, a facility for children and adults with chronic, incurable diseases. The hospice and its patients were also introduced in *Gazeta* and on Wyborcza.pl, with materials about professional approach to helping. Additionally, to celebrate Children's Day, *Gazeta Wyborcza* published special materials around children and educational themes.

### GOOD PRACTICE

#### FABRYKA ŚW. MIKOŁAJA (SANTA CLAUS FACTORY OF GAZETA WYBORCZA)

**PLN 162 thou.** collected in 2018 in Santa Claus Factory project

The main goal of the 15th Santa Claus Factory was to collect funds for *Ostoja* care centre for intellectually handicapped adults, often multiple disabilities. Over PLN 162 thou. was collected with the help of sponsors, to finance the special therapy room and replacement of the lift in the facility. The official donation ceremony was preceded by a nativity play staged by the patients of *Ostoja* centre.

## SOCIAL ORGANIZATIONS IN AGORA GROUP

Entities of Agora engage in the activities of public benefit organizations in education, culture, arts, journalism and the media, promotion of gender equality. Agora companies also found such organizations.

### GAZETA WYBORCZA FOUNDATION

Gazeta Wyborcza Foundation was established on 5 October 2018. Its main areas of operations will be culture and education with focus on supporting developments in education, culture, arts, journalism and the media. The organization was formally registered on 4 December 2018.

### WYSOKIE OBCASY FOUNDATION

Wysokie Obcasy Foundation was established on 5 October 2018. Its main goal is to promote gender equality. The organization was formally registered on 11 December 2018.

### FUNDACJA POWSZECHNEGO CZYTANIA (FOUNDATION FOR UNIVERSAL READERSHIP)

On 4 September 2018 Agora and other partners established Foundation for Universal Readership. One of the key goals of the foundation is the promotion of readership in Poland.

Foundation for Universal Readership was created by the representatives of publishing industry, including Agora and Agora Publishing, industry institutions and individuals. Alarming readership figures in Poland were the main impulse that propelled the project. Consequently, the purpose of the foundation is to promote readership as a worthwhile form of spending free time.

An important aspect of the new non-profit organization is cooperation between founders and with other NGOs, public institutions and individuals who care about the promotion of readership.

Among the council members is Małgorzata Skowrońska, publishing director in Agora Publishing. Foundation website <https://fpc.org.pl/>

#### AGORA FOUNDATION

Agora Foundation was created in October 2004. In 2005 it acquired OPP status (public benefit organization). In recent years the foundation has focused on organizing and financing campaigns conducted with *Gazeta Wyborcza* and on charity programmes. Projects of Agora Foundation are often supported by the media of Agora Group, including *Gazeta Wyborcza*, and have a long history. The breakthrough campaigns, *Rodzić po ludzku*, *Leczyć po ludzku* (Childbirth with Dignity, Healthcare with Dignity) and *Narkopolacy* (NarcoPoles) or *Pomóż swoim rodzicom* (Help Your Parents) - promoting volunteer caregiving, were financed from the collection of 1% of income tax write off.

In May 2018 Agora Foundation joined forces with *Gazeta Wyborcza* to organize *Solidarni z niepełnosprawnymi*, a campaign that yielded PLN 150 thou., later donated to *Wspólnota Chleb Życia* of Sister Małgorzata Chmielewska and Anna Dymna's Against All Odds Foundation. The organizations spent the funds helping those who need it the most, purchased wheelchairs, prosthetics and orthopaedic shoes, hearing aids, constructed a balcony lift, purchased coal, financed repairs and necessary furnishings, training of an assistant dog and physical therapy.

In 2018 Agora Foundation conducted Help Your Parents campaign supporting seniors and their caregivers. In cooperation with Fundacja Hospicyjna in Gdańsk, volunteers were recruited for the local volunteering network. Coordinators were prepared to work in the project through training necessary to recruit volunteers and coordinate their work. Website: [wolontariatopiekunczy.pl](http://wolontariatopiekunczy.pl)

Plans of Agora Foundation for 2019 include a campaign highlighting the needs of people with disabilities *Różni ludzie, jeden świat* (Different people, one world).

## CORPORATE GOVERNANCE

### APPROACH TO MANAGEMENT

Transparency and clarity are the main principles of our communications. As a public company, Agora is obliged to comply with a number of regulations specifying how we inform the public about the company and its operations. To this end we ensure that all stakeholders have equal access to information and develop diverse communication tools. We make every effort to ensure information confidentiality and its proper dissemination inside the organization. To this end we observe the principles of corporate governance and reporting as specified by the regulator.

Agora S.A. is a share company listed on Warsaw Stock Exchange, in indices: WIG, sWIG80, WIG-MEDIA and the RESPECT Index (since 18 Dec. 2017) on the main market, in continuous trading in the Media sector. The company debuted on WSE on 20 April 1999.

As a public company we observe all rules and codes regulating the provision of information.

### PRINCIPLES APPLICABLE TO THE AGORA GROUP

As part of internal regulations Agora implemented: *Rules of access to confidential information* and *Agora procedure for the circulation of sensitive information*, as well as publication of dates of Agora financial statements and *Regulations for making exchange transactions by persons who due to their position, they have access to confidential information* and *Rules of providing information to the Financial Supervision Authority (KNF)*.

Agora ensures equal access to information. Hence all data falling under the categories listed below are protected and can only be made public in a procedure specified in Agora. These are confidential information, proprietary information, information of special importance, financial performance data and information about the results of particular projects, information about the strategy, organizational changes, motivation schemes and HR, new products or services, other corporate subjects.

With respect to all employees of Agora Group, company takes every measure to eliminate the possibility of conflict of interest or any actions that might violate the non-competition clause.

Agora priorities are transparency in relations with the market, communications with shareholders and investors, as well as non-discrimination in providing access to information served in an accessible form. Company makes every effort to issue current and periodic reports, financial statements as well as Management Board reports on the operations of Agora and non-financial statements with proper diligence, timely and in accordance with international reporting standards. Company develops and streamlines channels of communication with stakeholders.

### GENERAL PRINCIPLES OF CONTACTS

We continue to take every measure to ensure communications consistency and equal access to information about Agora as a publically listed company. To this end we have appointed individuals to handle contacts with the media and public relations communications, including the Corporate Communications Department. Employees and collaborators should not contact the media and pass any information about the company, comment Agora's business operations, also in their capacity as a private individual. Our information policy is determined by: General principles of contacts with the media for the employees and collaborators of Agora Group.

### CORPORATE MANAGEMENT

The company's governing bodies are: Supervisory Board, Management Board and General Meeting of Shareholders. Competence scopes and codes regulating the operations of the governing bodies are detailed in the organization's Statutes (Statutes available on the website [agora.pl](http://agora.pl) (link) and in the Supervisory Board and Management Board by-laws.

### ORGANIZATIONAL STRUCTURE

#### GENERAL MEETING OF SHAREHOLDERS:

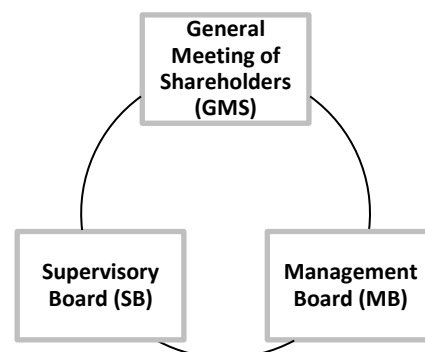
- Elects members of SB. Approves performance of SB annually.
- Reports to GMS. Authorized to convene the GMS.

#### SUPERVISORY BOARD:

- Reports to GMS annually. Authorized to convene the GMS.
- Approves performance of Management annually. Elect members of Management.

#### MANAGEMENT BOARD:

- Supervises Management.
- Reports to SB quarterly.



## MANAGEMENT BOARD

The Management Board of Agora S.A. may comprise of three to six people. The Management Board operates on the daily basis according to the rules set out in the Company's Statute and its By-laws. Members of the Management Board meet regularly once a week. All the decisions of the Management Board are taken collectively. However, each member of the Management Board personally manages relevant areas of the Group's operations.

### MANAGEMENT BOARD OF AGORA IN 2018 CONSISTS OF:

- Bartosz Hojka – President of Board,
- Tomasz Jagiełło – Member of MB,
- Agnieszka Sadowska – Member of MB,
- Anna Kryńska-Godlewska – Member of MB,
- Grzegorz Kania – Member of MB,

The composition of the management board has not changed until the publication date of the report.

### BY-LAWS OF ORGANIZATION AND FUNCTIONING OF THE MANAGEMENT BOARD

The Management Board operates according to the rules set out in the company's Statute and its By-laws.

## SUPERVISORY BOARD

The Supervisory Board consists of minimum five and maximum six members. The rules governing the Supervisory Board's activities are set in details in the Company's Statute.

### SUPERVISORY BOARD AGORA IN 2018 CONSISTED OF.:

- Andrzej Szlęzak – Chairman of the Supervisory Board
- Wanda Rapaczynski – Member of SB
- Dariusz Formela – Member of SB
- Tomasz Sielicki – Member of SB
- Andrzej Dobosz – Member of SB
- Maciej Wiśniewski – Member of SB

As at the date of submission of this report. The composition of the management board has not changed until the publication date of the report.

### THE INDEPENDENCE CRITERIA FOR SUPER MEMBERS OF SUPERVISORY BOARD

Members of the Supervisory Board of Agora S.A. do not run a competitive activity against Agora SA. as well as they do not participate in a competitive company as a partner in a civil law partnership, partnership or as a member of the competitive body of a capital company or a member of the body of any competitive legal entity. They are not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register, nor have they been sentenced by a valid judgment for offenses specified in the provisions of the Penal Code and the Commercial Companies Code. Members of the Supervisory Board of Agora S.A. did not perform managerial or supervisory functions in entities which were in bankruptcy or liquidation during their term of office, were not deprived by the bankruptcy court of the right to run a business on their own account and as a member of the supervisory board, representative or proxy in a commercial company, state enterprise, cooperative, foundation or association. Pursuant to the provisions of the company's statute, at least half of the board members will meet the independence requirements set out in par. 20 section 4. All members of the Supervisory Board of Agora S.A. meet the criteria of an independent Member of the Supervisory Board indicated in § 20 para. 4 of the Company Statute.

In accordance with the statements made, the following Members of the Supervisory Board of Agora SA: Andrzej Szlęzak, Andrzej Dobosz, Dariusz Formela, Tomasz Sielicki, Maciej Wiśniewski, meet the independence criteria of a member of the Supervisory Board, defined by the European Commission in Annex II to the European Commission Recommendation 2005/162 / EC of on February 15, 2005 regarding the role of non-executive or supervisory directors of listed companies and committees of the (supervisory) board.

### COMMITTEE AND COMMISSION ESTABLISHED WITHIN THE SUPERVISORY BOARD

There is one Committee and one Commission operating within the Supervisory Board: the Audit Committee, and Human Resources and Remuneration Commission established in compliance with the Company's Statutes, performing advisory role to the Supervisory Board. As at the date of submission of this Report, the Committee and Commission are composed of the following members:

#### AUDIT COMMITTEE:

- **Dariusz Formela** – Chairperson of the Audit Committee, an independent member of the Supervisory Board with knowledge and skills in the field of accounting acquired in the course of current professional activity,
- **Tomasz Sielicki** – a member of the Supervisory Board with knowledge about the business which the Company operates,
- **Maciej Wiśniewski** – an independent member of the Supervisory Board with knowledge and skills in the field of accounting acquired in the professional education in the Faculty of Finance and Banking at the Warsaw School of

Economics and the Faculty of Finance at London Business School as well as in the course of current professional activity.

Competences and procedures of the Audit Committee were set with the *Bylaws of Audit Committee*, is available on: [www.agora.pl](http://www.agora.pl). The Audit Committee is responsible for monitoring financial reporting of the Company and the Agora Group, as well as financial audit activities, performing supervisory functions with respect to monitoring of internal control systems, internal audit and risk management, and performing supervisory activities with respect to monitoring the independence of external auditors. In order to exercise its powers, the Audit Committee may require the Company to provide certain information on accounting, finance, internal audit and risk management that is necessary for the performance of the Audit Committee's activities, and may examine the Company's documents. The meetings of the Audit Committee are convened when necessary, but at least four times per year. In 2018 the Audit Committee was convened six times. Meetings of the Audit Committee are convened by its chairman on his own initiative or at the request of a member of the Audit Committee, as well as at the request of the Management Board, internal or external auditor. Meetings of the Audit Committee may also be convened by the Chairman of the Supervisory Board. The Audit Committee submits to the Supervisory Board its motions, positions and recommendations in time for the Supervisory Board to take appropriate actions, as well as annual and half-yearly reports on its activities in a given financial year and an assessment of the Company's situation in the areas within its competence.

#### **HUMAN RESOURCES AND REMUNERATION COMMISSION:**

- **Maciej Wisniewski** - chairperson of the Human Resources and Remuneration Commission,
- **Andrzej Dobosz,**
- **Dariusz Formela,**
- **Andrzej Szlęzak.**

In accordance with the Bylaws of the Human Resources and Remuneration Commission, responsibilities of the Commission include periodic assessment of the principles of remuneration of the Management Board members and providing the Supervisory Board with appropriate recommendations in this respect, making recommendations regarding the amount of remuneration and granting additional benefits to individual members of the Management Board for consideration by the Supervisory Board. When submitting the above recommendations to the Supervisory Board, the Commission should specify all forms of remuneration, in particular the fixed remuneration, the performance-based remuneration system and severance pay. Additionally, the Commission's competencies include advising the Supervisory Board on the selection criteria and the procedures for appointing Management Board members in cases provided for in the Company's Statutes, advising the Supervisory Board on the procedures to ensure proper succession of Management Board members in cases provided for in the Company's Statutes. Meetings of the Human Resources and Remuneration Commission are held as frequently as needed to ensure its proper operation, at least once a year. Meetings of the Commission are convened by its Chairperson on his/her own initiative or at the request of a member of the Commission, Supervisory Board or of the President of the Company's Management Board. Meetings of the Commission may also be convened by the Chairman of the Supervisory Board. The Commission submits to the Supervisory Board its motions, positions and recommendations in time for the Supervisory Board to take appropriate actions, as well as annual reports on its activities in a given financial year and an assessment of the Company's situation in the areas within its competence.

#### **GENDER STRUCTURE IN THE GOVERNING BODIES OF AGORA S.A.**

With respect to the diversity recommendation and equal membership of women and men in the governing bodies, Management Board of Agora pointed out that they do not have influence over the selection of their members. Under the diversity policy adopted by the Agora in December 2015, the choice of candidates to any positions in the discretion of the Management Board is determined primarily by criteria such as knowledge, experience and skills necessary for filling the position. Application of this principle to all employees of the Agora allows for a healthy functioning of the organization and embracing new business challenges.

Selection procedure for the Supervisory Board is specified in the Company's Statutes and other relevant laws and regulations. The Company has limited influence on the composition of the supervisory body as well as its activities. Nevertheless, the six-person Supervisory Board in office in 2018 reflected all diversity policy principles.

The procedure of appointing Members of the Management Board is also specified in the Statutes of Agora Group. Only holders of A series shares are authorized to nominate candidates. In the opinion of the company, priority criteria for selecting candidates are high qualifications, professional experience in Agora Group's core businesses and technical expertise to perform the responsibilities of Management Board Member.

Members of the Company's Management Board have complementary experience and competences – they are graduates of: Warsaw School of Economics, Warsaw University of Technology, University of Silesia, University of Łódź, University of Edinburgh, Wrocław University of Technology, Institut Français de Gestion, Harvard Business School (professional training courses), University of Economics in Wrocław, MBA at the Warsaw University of Technology Business School.

It should be noted that the key aspect in the process of selecting governing executives and key managers is to ensure wide spread and diversity of attributes, in particular in the area of professional experience, age, education and gender. The priorities are high qualifications and professional experience as well as expertise necessary to perform the function in question.

**Tab. 32. Gender structure in supervisory and management bodies of Agora S.A.**

As at the end of	Management Group		Supervisory Board	
	2018	2017	2018	2017
Men	3	3	5	5
Women	2	2	1	1

#### GENERAL MEETING OF SHAREHOLDERS

General Meeting of Shareholders of Agora S.A. is convened and arranged in accordance with the procedure and the rules provided for in the Commercial Companies Code, inter alia it approves the Company's financial statements decides about profit distribution or covering the loss, approves the performance of the members of the Company's governing bodies. The rules regarding the general meeting of shareholders are described in details in §§ 13 - 17 of the Company's Statute and the By-laws of the general meeting of shareholders. The Company informs about the dates of the consecutive general meetings of shareholders according to the law regulations, i.e. by the means of the regulatory filing and on the corporate website.

#### SHAREHOLDERS

To the best of the Company's knowledge, as at the day of publication of this Directors' Report, the following shareholders were entitled to exercise over 5% of voting rights at the General Meeting of the Company:

**Tab. 33. Shareholders with major holdings of shares**

	number of shares	% of share capital	number of votes at GM	% of votes at GM
<b>Agora-Holding Sp. z o.o. (1)(2)</b>	5,401,852	11.60	22,528,252	35.36
<b>Powszechne Towarzystwo Emerytalne PZU S.A. (Otwarty Fundusz Emerytalny PZU Złota Jesień oraz Dobrowolny Fundusz Emerytalny PZU) (1)(3)</b>	7,594,611	16.30	7,594,611	11.92
including: <b>Otwarty Fundusz Emerytalny PZU Złota Jesień (1) (3)</b>	7,585,661	16.28	7,585,661	11.91
<b>Media Development Investment Fund, Inc. (MDIF Media Holdings I, LLC) (1)(4)</b>	5,350,000	11.49	5,350,000	8.40
<b>Nationale – Nederlanden Powszechne Towarzystwo Emerytalne S.A. (Nationale – Nederlanden Otwarty Fundusz Emerytalny oraz Nationale Nederlanden Dobrowolny Fundusz Emerytalny) (1)(5)</b>	4,493,055	9.65	4,493,055	7.05

(1) number of shares according to the shareholder's notification – as at 27 December 2012; proportion of voting rights and percentage of share capital of Agora S.A. were recalculated by the Company after registration of the reduction of Company's share capital.

(2) in accordance with the last notification dated 24 September 2015

(3) in accordance with the last notification dated 27 December 2012.

(4) in accordance with the official notification received on 6 June 2016.

(5) in accordance with the last notification dated 9 June 2016.

#### TRANSPARENCY

Agora fully recognizes the importance of the corporate governance rules and their role in enhancing the transparency of public companies. The company is therefore committed to observing them in day-to-day operations.

The company makes every effort to ensure proper communications with investors and shareholders and a transparent information policy. We have also adhered to the code of best practices of companies listed on Warsaw Stock Exchange since the first edition of 'Code of Best Practice for WSE Listed Companies' in 2002.

#### REPORT AND DECLARATION RELATING TO AGORA S.A. COMPLIANCE WITH THE CORPORATE GOVERNANCE RULES IN 2018

Agora S.A. issues a report and announcement on the adherence to corporate governance principles by Agora S.A. The document includes information about: compliance with the good practices code of WSE listed companies, policy and communication with investors, good practices of management boards of public companies and members of supervisory boards, the general assembly and relations with shareholders, the composition, changes and operating principles of managing and supervisory bodies and their committees: management board, supervisory board and committees and commissions within the supervisory boards, internal controls and risk management with respect to making financial statements and consolidated statements, remuneration policy, diversity policy, social and sponsoring policy. Agora S.A. 2018 corporate governance announcement and report are available on: [www.agora.pl](http://www.agora.pl).

## CODE OF BEST PRACTICE FOR WSE LISTED COMPANIES

In 2018, Agora S.A. was required to comply with the corporate governance code set out in the document "Best Practice for WSE Listed Companies 2016" ("Code of Best Practice") and observed relevant international standards. Company continued to strive for the highest standards of corporate governance and observe the principle of limited communication with the capital market in blackout periods, i.e. before the publication of Agora Group's financial results. Agora knows and respects the regulations relevant to trading Agora's financial instruments.

The Code of Best Practice was adopted by resolution No 26/413/2015 of the WSE Board dated 13 October 2015. The Management Board of the Company exercises due care in order to observe the principles of the Code of Best Practice. The Code of Best Practice has been published on the WSE's website (<https://www.gpw.pl/dobre-praktyki>). Good Practices are grouped into six areas: information policy and communication with investors, Management Board and Supervisory Board, internal systems and functions, General Meeting of Shareholders and relations with shareholders, conflict of interests and transactions with affiliated entities, remuneration. The document contains: 20 recommendations (R) and 70 detailed guidelines (Z).

In 2018, the Company complied with all rules set out in the Code of Best Practice. The recommendation on providing shareholders with the possibility to participate in general meetings using electronic communication means (IV.R.2), as regards enabling shareholders to participate through real-time bilateral communication where shareholders may take the floor during a general meeting from a location other than the general meeting, was complied with by means of a dedicated e-mail address.

## AGORA S.A. IN RESPECT INDEX

In 2018 Agora S.A. was included in RESPECT Index of Socially Responsible Businesses of Warsaw Stock Exchange. WSE announced the 12th edition of RESPECT on 12 December 2018.

Companies included in RESPECT are viewed as managed in a responsible and sustainable manner, thus are attractive to investors and characterized by a higher rate of return.

### **31 companies were included in the 12th RESPECT Index**

Inclusion in RESPECT Index is a proof of Agora's commitment to ESG aspects (Environmental, Social and Governance).

The new RESPECT Index was presented on 27 December 2018. Candidates are qualified for RESPECT in a three-step procedure. 31 companies successfully qualified in the 12th edition, including one debut and one returning company.

**RESPECT Index** is the first index of responsible companies created in Central and Eastern Europe. The project was launched by Warsaw Stock Exchange in 2009 when the first portfolio was published. RESPECT includes both Polish and foreign companies listed on the WSE Main Market with than the market average expressed in the WIG index. RESPECT companies are selected from companies listed at the WSE Main Market, with highest trading liquidity, included in the following indices: WIG20, mWIG40 and sWIG80. After completion of the three-step validation process carried by Warsaw Stock Exchange and Polish Association of Listed Companies, the new list of RESPECT brands is compiled, with companies whose market communications are impeccable, conducted through current and periodic reports and their corporate websites. The third condition is socially responsible behaviour towards the environment, community and employees, analysed on the basis of a questionnaire verified by the project auditor.

### **70% value increase of RESPECT Index from November 2009 to December 2018**

Blocks of shares in the index are determined on the same basis as in the case of other stock market indices and represent a number of shares in any type of trading less a number of shares introduced into trade. The share of major companies in the index are limited to 25 per cent, whereas the index has less than 20 underlying companies and to 10 per cent when the number of index underlying companies exceeds 20. Between November 2009 and December 2018, over nine years of its existence, the value of RESPECT grew by 70 per cent. In the same period WIG grew by 47 per cent and WIG20 dropped by four per cent. More information - <http://www.odpowiedzialni.gpw.pl>



## COMMUNICATION WITH CAPITAL MARKETS

Agora S.A. maintains transparent communications with all stakeholders, including investors and shareholders. To ensure two-way dialogue, Agora develops intuitive communication tools and offers ready access to information (newsletters, mobile website, Twitter account (@Agora SA) and LinkedIn, mailing of industry-specific reports on specific segments of the company's operations). For better insight into the company's situation, Agora offers analysts and investors market and industry reports and analyses as well as the possibility of face-to-face contact with the representatives of investor relations, corporate communications and the company's Management Board.

Agora regularly organizes meetings for investors, shareholders and the media, with presentations of the group's financial results. At least four such meetings for investors and journalists are held each year. Additionally, at least once

a year representatives of the capital market and the media are invited to participate in Agora Open Day, when they can interview managers of the group's businesses.

Agora also regularly holds meetings dedicated to important corporate events. One such event organized in 2018 was the announcement of Strategy of Agora for 2018-2022. To provide equal access to information, Agora streams the reporting sessions online with simultaneous translation to English. On-site as well as online participants can join in a Q&A session with the members of Management Board of Agora.

Channels of communication with the market also include collecting investor feedback, through individual interviews by the members of Investor Relations team as well as through questionnaires that make allow respondent to express their opinions and expectations anonymously.

## **DIALOGUE WITH INVESTORS**

Investor relations are an element of building company's value on the capital market. The company stays in touch with representatives of the market and, following each key event, collects feedback from investors and analysts, analyses and implements new solutions and instruments to further facilitate communication with the market.

Agora also instantly responds to all queries from stakeholders, particularly investors or the media, and monitors standard and social media.

With the solutions listed above, Agora is placed among the most transparent companies on the market and boasts an evident increase in the activity of its shareholders, investors and analysts. Contacts are often initiated by the stakeholders who value speedy and informative responses and the always open, wide communication channel of communication with Investor Relations of Agora.

## **GOOD PRACTICE**

### **AGORA WINS PRESTIGIOUS AWARD FOR CAPITAL MARKET COMMUNICATIONS**

In 2018 Agora S.A. launched a new style intuitive corporate and investor relations web services. After nearly 20 years on Warsaw Stock Exchange and with rich archives of corporate information and documents, this aspect is crucial to the investment rating of Agora. New solutions, alerts, tools for saving favourite links and files, an efficient search machine and easy navigation were appreciated by the users of the service and experts. A modern and functional service is an interactive showcase for Agora media group. It combines clarity with features important for shareholders, investors and analysts as well as other stakeholders.

Agora was among the winners of the 11<sup>th</sup> Golden Website competition organized by Polish Association of Listed Companies on categories s 'Best IR Service' and 'Leader of Online Communications'. The awards attest to high quality of Agora's investor relations and communications with the capital market.

Agora S.A. was the only listed brand that won in two categories 'Best IR Service' and 'Leader of Online Communications' among medium size companies.

## **OTHER INFORMATION**

### **INFORMATION ABOUT INCURRED PENALTIES OR FINES**

In 2018, Agora Group:

- no justifiable claims were made against Agora concerning the infringement on customer privacy or loss of personal data
- was not subject to any penalties due non-compliance with the law and regulations relevant to the provision and usage of products and services
- was not subject to penalties for non-compliance with regulations and self-imposed codes applying to health impact of products and services on in any impact category or stage. Agora does not sell forbidden or controversial products. There were no recorded instances of non-compliance with regulations or self-imposed codes regulating marketing communication, including advertising, promotion and sponsoring
- was no incidents of corruption or fraud
- was not subject to any legal actions for anti-competitive behaviour, anti-trust, monopoly practices or their outcomes
- not subject to any significant fines or non-monetary sanctions for non-compliance with labour law

As regards environmental protection, in 2018 one penalty imposed by the Energy Regulatory Office was recorded:

- By decision of 17 May 2018, the President of the Energy Regulatory Office imposed a penalty of PLN 13,808 on Agora Poligrafia. The penalty concerned breach of the obligation to comply with restrictions on the supply and consumption of electricity introduced on 10-31 August 2015. The company paid the fine.

In 2018, in terms of compliance with regulations and voluntary codes of marketing communication, including advertising, promotion and sponsorship, one case was found:

- In August 2018, a resolution of the Advertising Ethics Commission regarding advertising placed in the company issued by Agora SA was issued. on the site Plotek.pl. The complainant in this case was not Agora, but the company whose advertisement appeared on the site. The ad was accused of being incorrectly marked (as "partner material"). The panel ruled on the consumer complaint, recognizing that the designation of the advertisement should be changed. At the same time, he appreciated the actions of the advertiser, who after receiving the complaint modified the designation of the advertising message, marking it as "advertising material". (More: <https://www.radareklamy.pl/uchwaly-ker/2018/uchwa%C5%82a-nr-zo-103-18-55u-w-sprawie-reklamy-internetowej-marki-head-shoulders>)

Due to the nature of Agora's business as a newspaper publisher, the company is involved in a number of civil cases brought in relation to an infringement of the right to protection of personality in press publications. Agora is also a party to administrative and court-administrative proceedings in connection with complaints about the refusal by the company to disclose personal data of users of websites of the company to entities other than authorized bodies.

## RISK MANAGEMENT

The Agora regularly monitors risks involved in its ongoing operations.

**Tab. 34. Map of non-financial risks**

RISK	MAP OF RISKS	RISK MANAGEMENT
<b>ECONOMIC AND LEGAL RISKS</b>	<p>The Agora actively tracks and analyses market trends and the environment. The main risks in this area are:</p> <ul style="list-style-type: none"> <li>▪ macroeconomic risk – dependent on the economic situation at large, demand for products and services, seasonality of advertising and cinema spending,</li> <li>▪ changes in the advertising market structure,</li> <li>▪ changing of global media consumption trends,</li> <li>▪ risk of changing preferences of consumers and advertisers,</li> <li>▪ risk of breaches of the law or internal codes.</li> </ul>	<p>Agora actively tracks and analyses market trends and our habitat, develops regular analyses of the business environment, advertising and media markets for strategic planning of operations</p> <p>Operations of Agora are determined by a business strategy that is monitored and regularly verified. In media operations, the media of Agora are committed to complying with relevant regulations, industry standards and self-imposed internal codes.</p> <p><b>More in section</b> → <b>ETHICS</b></p>
<b>LABOUR PRACTICES</b>	<p>Labour practices represent one of responsible business priorities to The Agora Group. Agora takes measures to minimise the following risks in this area:</p> <ul style="list-style-type: none"> <li>▪ risk of losing key employees and loss of competence,</li> <li>▪ employee turnover risk (cost of recruiting new employees),</li> <li>▪ risk of unequal treatment of employees (remuneration, training and promotion opportunities, etc.),</li> <li>▪ risk of collective grievances and labour-management conflicts.</li> </ul>	<p>As an employer, Agora monitors employee turnover figures and adopts solutions to ensure retention of the best employees.</p> <p>Anti-discrimination and Anti-mobbing Policy and Whistleblowing System were introduced by Agora to reduce discrimination-related risks.</p> <p>Management Board of Agora appointed a plenipotentiary for contacts with trade unions. The employees are consulted on all employee-related matters as they arise.</p> <p>Agora Code of Ethics lists principles that apply to all employees and collaborators of Agora in selected areas and contexts.</p> <p><b>More in sections</b> → <b>WORKPLACE AND HUMAN RIGHTS</b> → <b>ETHICS</b></p>
<b>RISK RELATED TO HUMAN RIGHTS</b>	<p>Agora also has internal solutions in place: policies, rules and codes, that regulate issues related to the protection of human rights. The company monitor their application on a regular basis. Key risks in the area are:</p> <ul style="list-style-type: none"> <li>▪ risk of misconduct (discrimination, mobbing),</li> <li>▪ risk of reduced freedom of association and collective bargaining or lack thereof,</li> <li>▪ drastic violation of human rights among Agora's suppliers.</li> </ul>	<p>Anti-discrimination and Anti-mobbing Policy and Whistleblowing System were introduced by Agora to reduce discrimination-related risks.</p> <p>Management Board of Agora appointed a plenipotentiary for contacts with trade unions. The employees are consulted on all employee-related matters as they arise.</p> <p>Agora S.A. adopted Code of Conduct for Suppliers and Contractors of Agora to ensure compliance and responsibility of all suppliers and partners of Agora.</p> <p>Agora Code of Ethics lists principles that apply to all employees and collaborators of Agora in selected areas and contexts.</p> <p><b>More in sections</b> → <b>WORKPLACE AND HUMAN RIGHTS</b> → <b>ETHICS</b></p>

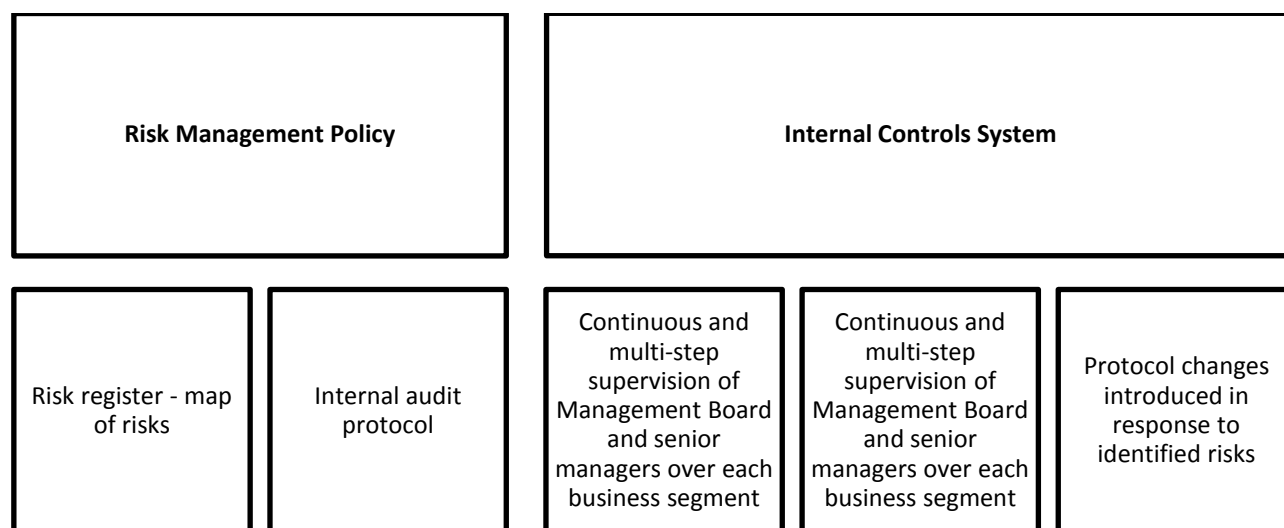
<b>INDUSTRY-SPECIFIC RISK (MASS MEDIA)</b>	<p>In the contemporary world, mass media play a crucial role in informing and driving opinions. Social and economic change is accompanied by transformations in the mass media and dynamic development of social media.</p> <p><b>Challenges faced by the media industry:</b> manipulation of communication ('post-truth'), information source reliability, independence, transparency, reliability.</p> <p><b>Sector-specific risks:</b> lack of transparency, loss of public trust, concession-based operations.</p> <p><b>Risk involved in conducting concession:</b> decline concession or punishment.</p>	<p>In their licensed and other media operations, Agora media are committed to complying with relevant regulations, industry standards and self-imposed internal codes.</p> <p>Agora media are committed to educating the industry and offering our journalists in-house opportunities for increasing their competences.</p> <p>Agora Code of Ethics lists principles that apply to all employees and collaborators of Agora in selected areas and contexts.</p> <p><b>More in sections</b></p> <p>➔ <b>WORKPLACE AND HUMAN RIGHTS</b></p> <p>➔ <b>ETHICS</b></p> <p>➔ <b>RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS</b></p>
<b>ENVIRONMENTAL RISKS</b>	<p>Due to the character of the company's operations (predominantly services), environmental aspects are not perceived by The Agora as priority risk areas. Nevertheless, the company is aware of the risks associated with its operations, predominantly with the printing facilities (focus on limiting environmental impacts in the relevant locations), cinema operations, outdoor advertising and building administration. The main risk areas are:</p> <ul style="list-style-type: none"> <li>▪ operational risk related to negative environmental impact,</li> <li>▪ increased operational costs.</li> </ul>	<p>Agora regularly monitors environmental impact of our operations. Printing plants of Agora have defined environmental goals and measures for reducing the consumption of electricity and water and effluents output. The quality management policy adopted by the plants requires continued efforts towards optimising their environmental impact. Such measures are also adopted by Administration of Agora.</p> <p><b>More in section</b></p> <p>➔ <b>ENVIRONMENT</b></p>
<b>RISK RELATED TO SUPPLY CHAIN AND RELATIONS WITH CLIENTS</b>	<p>Key areas of product responsibility relevant to The Agora are marketing communications, complaint procedures and protecting customer privacy and personal information. Key areas of risk are:</p> <ul style="list-style-type: none"> <li>▪ breaches of relevant laws or self-imposed internal regulations, such as data leaks or unauthorised use of data or content; risks involved in such situations are financial (fines, penalties) and reputational,</li> <li>▪ risk related to responsibility along the entire supply chain.</li> </ul>	<p>Agora S.A. introduced a set of procedures for suppliers and contractors, to ensure compliance and responsibility of all suppliers and business partners of Agora.</p> <p>User and client satisfaction is monitored and the customer complaint system is expanded and streamlined. Agora introduces new procedures and improvements and monitors the processing of complaints.</p> <p>Quality policy is in place in Agora printing plants. A set of protocols and activities was introduced for personal data protection.</p> <p>Agora Code of Ethics lists principles that apply to all employees and collaborators of Agora in selected areas and contexts.</p> <p><b>More in sections</b></p> <p>➔ <b>RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS</b></p> <p>➔ <b>ETHICS</b></p>

<b>RISKS RELATED TO SOCIAL ACTIVITIES</b>	<p>Supporting local communities in all locations where the company conducts its operations and involvement in social, cultural, sports and charity projects are the key activities in the social impact area. Due to the number of initiatives in the area, the company faces the following risks:</p> <ul style="list-style-type: none"> <li>▪ lack of transparency in the distribution of funding,</li> <li>▪ failure to do due diligence in choosing social partners,</li> <li>▪ risk of conflicts of interests,</li> <li>▪ risk of insufficient returns on invested resources.</li> </ul>	<p>Agora has described its social and sponsoring policy in a document that outlines the directions and principles of the company's activities in the area of social responsibility. Additionally, Agora introduced protocols such as Procedure of Accepting and Publishing Charity Adverts in <i>Gazeta Wyborcza</i> and its supplements, web services and magazines that determine how such ads are classified, verified and published.</p> <p>Agora S.A. adopted Code of Conduct for Suppliers and Contractors of Agora to ensure compliance and responsibility of all suppliers and partners of Agora.</p> <p>Agora Code of Ethics lists principles that apply to all employees and collaborators of Agora in selected areas and contexts.</p> <p><b>More in sections</b>  → <b>SOCIAL IMPACT</b>  → <b>ETHICS</b></p>
<b>RISK OF CORRUPTION</b>	<p>Managing risk of corruption is of key importance to the Agora Group. In this area primary risks are:</p> <ul style="list-style-type: none"> <li>▪ risk of corruption (also among suppliers and business partners),</li> <li>▪ risks of fraud involved in relations with business partners and suppliers,</li> <li>▪ risk of conflict of interest.</li> </ul>	<p>Agora Code of Ethics lists principles that apply to all employees and collaborators of Agora in preventing corruption and fraud.</p> <p>A confidentiality-based system for reporting cases of misconduct was implemented.</p> <p>Compliance audit was conducted to identify areas for improvement and change, also in the aspect of preventing corruption and fraud.</p> <p>Agora also established the post of Compliance Officer to supervise the ethics and compliance systems.</p> <p><b>More in sections</b>  → <b>RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS</b>  → <b>ETHICS</b></p>

Agora takes every precaution to mitigate the above risks. To this end, the company adopts policies and regulations to optimise the organization's management. Approach to Management sections of this report present procedures and policies developed by Agora to eliminate non-financial risks.

## INTERNAL CONTROLS AND RISK MANAGEMENT SYSTEMS

Agora has internal control and risk management systems currently in place.



### RISK MANAGEMENT POLICY

Agora has implemented a Risk Management Policy aimed at specifying the rules and framework of risk management processes and key concepts relevant to risk management. The document specifies: division of responsibilities risk management timeline; categories of risk; risk reporting: register and map of risks and acceptable risk threshold.

Agora also developed Internal Audit Regulations and Risk Register – Map of Risks.

**THE MAIN ELEMENTS OF THE INTERNAL CONTROL SYSTEM ARE COMPONENTS OF THE GROUP'S BUSINESS PROCESSES AND INCLUDE:**

- procedures and by-laws regarding, inter alia: delegation of the rights and decision authorization, evaluation of the business projects, registration and processing of business transactions,
- reporting and transaction control of the processes and results of Agora Group's operations in each business sector,
- controls in the IT systems supporting execution of the business processes and monitoring activities of the system itself.

Agora executives perform tasks involved in internal control system and continuous supervision over its effectiveness as part of managing the Group's businesses. Moreover, the Group has Internal Audit department that formally identifies risks in the area of internal control and security and recommends to the Management Board measures to reduce the risks when applicable.

Supervisory Board holds regular meetings with the International Audit Department, to discuss the contents of reports on selected operations and decide on specific measures. In 2017 ten such meetings took place, in 2018 – six.

Agora performs regular assessment of selected areas of the company's operations in order to eliminate potential risks and determines materiality of risks.

## BUSINESS MODEL AND KEY OUTCOMES AND RESULTS

### OPERATIONS OF AGORA GROUP

Agora has conducted operations on the Polish media market since 1989, with complementary media businesses sharing Agora brands and values. Agora S.A. has been listed on Warsaw Stock Exchange since 1999.

The company's main business are:

- *Gazeta Wyborcza* – Poland's largest opinion daily and national leader in the digital transformation of the press. Agora's press portfolio includes also a number of specialized magazines and periodicals such as *Wysokie Obcasy Extra*, *Avanti*, *Książki. Magazyn do czytania*
- Agora publishes books, music albums and films and sells publications online in: *Kulturalnysklep.pl* and *Publio.pl*
- Some of the many of Agora's Internet brands are: *Gazeta.pl*, *Sport.pl* and *Tokfm.pl*, available online or via mobile applications

Three printing plants print selected titles of Agora as well as of other publishers.

### MARKET ENVIRONMENT AND COMPETITORS

Through its entities and brands, Agora operates in the advertising, press, cinema, internet and radio markets. In our operations, we regularly monitor market environment and competitors data. Below, we present information about the advertising, cinema, press, outdoor, internet and radio markets organized in industry sections.

### ADVERTISING MARKET

With PLN 9.6 billion spent on advertising in 2018, total advertising spending in Poland grew by 7.5% yoy. In this period advertisers reduced their spending on press advertising while increasing outlays on online, television, cinema, radio and outdoor advertising. For the changes in the value of advertising expenditure and their distribution between media segments in 2018 are presented in the table below.

**Tab. 35. Advertising expenditure in 2018**

	Television	Internet	Radio	Outdoor	Magazines	Dailies	Cinema	TOTAL
Advertising expenditure change	6.5 %	13.5 %	5.5 %	5.0 %	(7.0 %)	(7.0 %)	6.0 %	7.5 %
Share in total advertising expenditure	46.0 %	33.5 %	7.0 %	5.5 %	4.5 %	2.0 %	1.5 %	100 %

Source: consolidated financial statements according to IFRS, 2018.

### PRINTED MEDIA MARKET

In 2018 distribution of paid dailies decreased on average by 10.9 per cent. The largest drops were recorded in the segment of regional dailies.

**Tab. 36. Mean (weighted by number of issues) monthly distribution of paid national dailies in 2018:**

	2018	2017	change
<i>Fakt Gazeta Codzienna</i>	237,700	261,395	↓ 9.1per cent
<i>Super Express</i>	118,369	129,322	↓ 8.5per cent
<i>Gazeta Wyborcza</i>	106,227	124,174	↓ 14.5per cent
<i>Rzeczpospolita</i>	45,108	48,948	↓ 7.8per cent
<i>Dziennik Gazeta Prawna</i>	41,353	45,502	↓ 9.1per cent
<i>Przegląd Sportowy</i>	23,832	25,843	↓ 7.8per cent
<i>Gazeta Podatkowa</i>	23,155	24,148	↓ 4.1per cent
<i>Gazeta Polska Codziennie</i>	15,388	18,214	↓ 15.5per cent
<i>Puls Biznesu</i>	11,473	11,780	↓ 2.6per cent

Source: ZKDP (National Circulation Audit Office). Distribution of paid national dailies – total sales of printed, digital, subscription, digital subscription and other paid forms of printed or digital formats of the titles.

## INTERNET

Total number of internet users in Poland in December 2018 stood at 28 million, with 23 million users of personal computers and laptops (at home and at work) and 23.5 million of mobile devices users (smartphones and tablets)

**Tab. 37. Publishers (owners of internet websites and programmes) – all devices**

	Publishers	Number of users	Views	Reach	Average daily reach	Average daily views	Average viewing time
1	Google Group	26,657,054	7,228,188,228	94.91%	13,200,948	181,423,861	00:28:40
2	Wirtualna Polska Group	21,924,798	2,773,497,530	78.06%	6,301,751	89,155,311	00:35:04
3	Facebook.com	21,476,896	3,533,232,863	76.47%	7,712,468	93,892,815	00:26:28
4	RAS Polska Group	20,912,631	1,977,198,426	74.46%	5,426,389	63,906,358	00:25:04
5	Youtube.com	20,249,803	940,634,107	72.10%	5,848,360	45,535,865	00:20:08
6	Interia.pl Group	18,944,756	1,361,767,127	67.45%	3,748,380	43,320,019	00:28:29
7	Allegro Group	18,654,139	2,227,184,015	66.42%	4,182,797	71,949,871	00:16:10
8	Polska Press Group	17,490,812	548,613,817	62.27%	2,527,363	17,703,270	00:03:21
9	<b>Gazeta.pl Group</b>	<b>17,171,343</b>	<b>603,305,957</b>	<b>61.14%</b>	<b>2,965,927</b>	<b>19,144,168</b>	<b>00:08:24</b>
10	OLX Group	15,814,348	3,936,805,527	56.30%	3,701,868	126,397,438	00:24:00

Source: Gemius/PBI December 2018. Sample size: N= 168206. Age group 7-75, internet user structure based on NetTrack Kantar MillwardBrown, 2Q 2018 and *Maluchy 2018*

## MOVIES AND BOOKS

Movies and Books Segment comprises Agora Publishing.

### AGORA PUBLISHING HOUSE – LEADER AMONG THE PUBLISHERS OF BOOKS ABOUT MOUNTAINEERING

**1.4 mln** books as well as film and music publications were sold by Agora Publishing House in 2018

The Agora Publishing House (Wydawnictwo Agora) specializes in travel books and in 2018 it was awarded with Magellan prize. Among the titles published by Agora are *Dodaj do znajomych* by Zuzanna Łapicka, *Pokochawszy. O miłości w języku* by Jerzy Bralczyk, Lucyna Kirwil and Karolina Oponowicz, biographies: *Danuta Szafarska. Jej czas*, *Reinhold Messner. O życiu* and *Kieślowski. Zbliżenie*, the second book by Tatiana Mindewicz-Puacz *Miłość. I co dalej?*, as well as a rerelease of *Skazany na góry* by Denis Urubko, a bestseller in the mountain books category, in which Agora is a market leader. Additionally, in 2018 Wydawnictwo Agora announced having secured the rights to publish in Poland the highly anticipated memoirs of Michelle and Barack Obama. *Becoming* – a book of the former First Lady of the USA was released simultaneously in 24 languages in many countries in February 2019.

In 2018 Wydawnictwo Agora released interesting productions also for music fans. Particularly popular were: *Dobrze, że jesteś* – a tribute to recently deceased Zbigniew Wodecki, with material selected by the artist and his unfinished songs, as well as *LP1* – a remake of the first historical album of *Lady Pank* with guest appearance of a host of Polish artists.

### AGORA ONLINE BOOK STORES – RICH CHOICE OF TITLES AVAILABLE

Agora online book stores offer a wide array of publications for purchase:

- over 31 thousand e-books, nearly 3.5 thousand audiobooks and 350 press titles – sold by Publio.pl,
- over 1 thousand books, publications, records, films, press titles and posters – sold by kulturalnysklep.pl online store.

**35 thousand** book titles available in Publio.pl

## PRESS

Press Segment Agora consists of *Gazeta Wyborcza* and other press and online titles Agora.

### GAZETA WYBORCZA – LEADER OF DIGITAL TRANSFORMATION OF PRESS IN POLAND

**1.1 million** readers of *Gazeta Wyborcza* – weekly reach (CCS index)\*

**105 thousand** copies – average circulation of *Gazeta Wyborcza*\*\*

\*Polish Readership Survey, conducted by Kantar MillwardBrown, I-IX 2018, N = 15 116, CCS (weekly readership index), report of Agora S.A.

\*\*National Circulation Audit Office (ZKDP), Jan. – Dec. 2018, total paid circulation, auto-report, Gazeta Wyborcza - 6 issues per week; report of Agora S.A.

*Gazeta Wyborcza* is a source of reliable information for its readers and an important platform for public debate. The daily also offers entertaining content and encourages readers to adopt active pastimes. It is respected and awarded for its quality of journalism, innovative solutions and strong social commitment.

In other cities in Poland *Gazeta Wyborcza* includes local news pages. Friday issue of *Gazeta Wyborcza* comes with magazines focusing on the topics important to local communities. Local versions of *Gazeta Wyborcza* appear in 20 of Poland's main cities. *Gazeta Wyborcza* has local issues in: Białystok, Bydgoszcz, Częstochowa, Katowice, Kielce, Kraków, Lublin, Łódź, Olsztyn, Opole, Płock, Poznań, Radom, Rzeszów, Szczecin, Toruń, Tri-city, Wrocław, Gorzów Wielkopolski and Zielona Góra. *Gazeta Stołeczna* is published in Warsaw. Each issue of *Gazeta Wyborcza* consists of the national outer section, local pages and thematic supplements: *Duży Format*, *Ale Historia*, *Mój biznes*, *Ludzie, praca, innowacje*, *Wyborcza TV*, *Tylko Zdrowie*, *Co Jest Grane 24* and *Wysokie Obcasy*.

The portfolio of *Gazeta Wyborcza* includes also the *Wysokie Obcasy Extra* monthly and *Książki. Magazyn do czytania* bi-monthly. *Wysokie Obcasy. Praca* launched in 2017 is becoming a bi-monthly.

#### **170 thousand active digital subscriptions as of the end of December 2018**

In 2018 the team of *Gazeta Wyborcza* – Poland's leader in digital transformation of press, expanded its online portfolio, in line with the strategy of Agora Group focusing on premium services and content. To that end, the title delivered further projects for readers and internet users, expanded the portfolio of options for advertisers and developed new technological solutions. From January to December 2018 the number of subscribers of *Wyborcza.pl* grew by 37 thousand. The volume of paid accesses to the internet services of *Gazeta Wyborcza* increased by 31% yoy and the change was accompanied by a growing average revenue per user (ARPU). In total, in 2018 users of *Wyborcza.pl* made 430 thousand purchases of access to the services and applications of *Gazeta Wyborcza*, which brought the share of digital services in total revenue of the daily to over 20%. As of end of December 2018, *Wyborcza.pl* had 170,549 active digital subscriptions, i.e. users of internet services and applications.

#### **6.93 million monthly number of visitors of web services of Gazeta Wyborcza in 2018\*\*\***

\*\*\* Gemius/PBI 2018.

In 2018, 6.93 million internet users visited the online services of *Gazeta Wyborcza* on average per month (increase by over 0.5 million) This translates into *Wyborcza.pl* being visited by one in four internet users in Poland.

In late April 2018 *Gazeta Wyborcza* joined an elite group Leading European Newspaper Alliance (LENA) – an alliance of titles for increasing journalistic standards, combining editorial work on important material and promoting high quality journalism in Europe. Editorial team of *Gazeta Wyborcza* was the first to join founders of LENA, seven leading titles from six European countries.

### **DIVERSE PORTFOLIO OF MAGAZINES**

Agora publishes magazines and manages the online services of a number of titles covering a wide range of subjects from interior decoration and house building to cooking, lifestyle and shopping. Attractive editorial content, high quality photos and multimedia materials available online enjoy high popularity among readers and internet users. In 2018 press operations of Agora were conducted under the umbrella of *Gazeta Wyborcza*. Its team publishes also the magazines of Agora:

- *Avanti* – Poland's first shopping magazine,
- *Logo* - first shopping and lifestyle monthly for men,
- *Kuchnia* - exclusive magazine on the art of cooking and good eating,
- *Opiekun* – quarterly magazine for people who are long-term caregivers.

In 2018 Agora sold four titles from our portfolio: *Ładny Dom*, *Cztery Kąty*, *Dziecko* and *Niezbędnik ogrodnika*; and the rights to publishing *Świat motocykli*. Custom publishing operations are managed by Agora Custom Publishing.

### **MUSIC FESTIVALS AND CULTURAL EVENTS**

Agora organizes a number of entertaining music, entertainment and educational events: *CoJestGrane24 Festival* Warszawa, *Olsztyn Green Festival*, *Gołdap Festival*, *#Będzicieytane* Elk Festival, *Białystok NewPop Festival*, *Women's Voices* (concerts in Toruń, Katowice, Łódź, Gdańsk, Poznań, Szczecin).

#### **45 thousand of people at CoJestGrane24 Festival and Olsztyn Green Festival**

The third edition of *CoJestGrane24 Festival* took place June 2018. *Co Jest Grane* is a city event held on the premises of Ujazdowski Castle Centre for Contemporary Art in Warsaw. In 2018 attracted the audience of 15 thousand. The fifth *Olsztyn Green Festival* was held in August 2018. With 20 concerts, 16 meet-and-greets with artists, a fashion section, music cinema, a broad range of activities for children and a food and drink section, the event attracted over 30 thousand attendees. In July 2018 city festivals were organized for the first time in: Białystok – *Białystok New Pop Festival* and Elk - *#Będzicieytane* Elk Festival. In September and October the team of *Co Jest Grane 24* organized events in selected cities around Poland, with concerts of Polish female singers in the project *Women's Voices*.

Concerts in Warszawa, Toruń, Gdańsk, Szczecin, Poznań, Katowice and Łódź featured Kayah, Paulina Przybyś, Monika Brodka and Daria Zawiałow, and other artists.

## INTERNET

Internet Segment of Agora consists of Gazeta.pl.

### GAZETA.PL IS ONE OF POLAND'S MOST POPULAR WEB PORTALS

Gazeta.pl is one of Poland's largest web portals. With a wide array of content, including articles, original videos, available also via mobile applications, our web services are leaders in their thematic categories. Gazeta.pl Group comprises widely diverse 85 web services.

**17 million** users of Gazeta.pl Group portal in December 2018\*

**603.3 thousand** visits on the portals of Gazeta.pl Group in December 2018\*

**61%** reach of Gazeta.pl Group portals in December 2018\*

**3 million** visitors on the portals of Gazeta.pl Group in December 2018\*

**19 thousand** average daily number views of Gazeta.pl portals in December 2018\*

**8 minutes 24 seconds** average daily viewing time per viewer in December 2018\*

*\*Results of a survey of Gemius/PBI conducted in December 2018. Sample size: N= 168206. Respondents recruited from 7-75 age group on the basis of NetTrack study executed Kantar MillwardBrown in 2nd quarter of 2018 and Maluchy 2018 survey.*

### GAZETA.PL GROUP:

#### ▪ BUSINESS AND INFORMATION

[Wiadomości.gazeta.pl](#) – news and information from Poland and abroad

[Next.gazeta.pl](#) – new-style service dedicated to business and technologies

[Metrowarszawa.gazeta.pl](#) – news from Warsaw and its metropolitan area.

[Weekend.gazeta.pl](#) – modern-style service presenting interesting, long texts accompanied by high quality large photos video cycles.

#### ▪ ENTERTAINMENT

[Plotek](#) – news from the world of stars and celebrities

[Buzz.gazeta.pl](#) – service for people interested in everything new and buzzworthy on the internet

[Myk](#) – a format of Gazeta.pl with hacks to make life simpler and prettier

#### ▪ HOME&LIVING

[Czterykaty.pl](#) – a compendium of expert advice in building and renovation

#### ▪ SPORT AND CARS

[Sport.pl](#) – top-of-mind sports news service

[PolskaBiega.pl](#) – Poland's largest and most popular service for runners, organizer of: Weekend Polska Biega (135 thousand runners), National Runners Census (over 60 thousand runners)

[Moto.pl](#) is a flagship service presenting automotive news, tests and reviews of cars, and advice.

#### ▪ TOURISM AND HOBBY

[Myfitness.pl](#) – lifestyle trends and exercise programmes for fans of fitness.

[Podroze.gazeta.pl](#) – practical tips for planning travels in Poland and abroad

#### ▪ FOOD AND COOKING

[Haps](#) – social video format of Gazeta.pl, presenting recipes for everybody

[Ugotuj.to](#) – cooking inspirations created with bloggers and chefs

#### ▪ FASHION AND BEAUTY

[Avanti24.pl](#) – newest fashion trends

[Kobieta.gazeta.pl](#) – service for women curious of the world

#### ▪ PARENTING

[eDziecko.pl](#) – service with parenting advice

[Junior.gazeta.pl](#) – service for parents of older children

#### ▪ VIDEO

Klips, Myk! Haps, Ach!, NaZdrowie, Gazeta.pl NOW – video format

Mobile apps of Gazeta.pl: Gazeta.pl Live, Sport.pl LIVE and Moja Cięża and Moje Dziecko.

Gazeta.pl group offers advertisers an array of comprehensive and non-standard advertising solutions for effectively reaching internet users. The advertising services portfolio of Gazeta.pl includes high-quality content marketing solutions and state-of-the-art content-2-commerce tools. In early 2018 Advertising Office of Gazeta.pl developed new non-invasive advertising formats that effectively attract the attention of website visitors. The new user-friendly solutions were developed to function on both computer as well as mobile devices and meet the standards of Coalition for Better Ads and Google, and are a response to the problem of irritating formats that cause internet users to install ad blocker software.

## PRINT

Agora owns three offset printing plants located in Warsaw and Tychy, equipped with presses for printing newspapers and have presses for printing magazines and ephemera.

**130 clients of Agora printing plants**

Printing plants of Group deliver services to approximately 130 clients, print *Gazeta Wyborcza*, advertising folders and flyers.

Among the key principles of Print Segment is striving to continuously improve their services based on their long experience in the industry, meeting the requirements of domestic and foreign clients.

**FINANCIAL RESULTS**

Tab. 38. Profit and loss account of the Agora

<i>in PLN million</i>	<b>2018</b>	<b>2017</b>	<i>% change yoy</i>
<b>Total sales (1)</b>	<b>423.0</b>	<b>492.5</b>	<b>(14.1%)</b>
Advertising revenue	193.1	209.8	(8.0%)
Copy sales	135.6	138.7	(2.2%)
Printing services	53.3	82.1	(35.1%)
Other (2)	41.0	61.9	(33.8%)
<b>Total sales (1)</b>	<b>(498.9)</b>	<b>(609.7)</b>	<b>(18.2%)</b>
Advertising revenue	(87.8)	(96.2)	(8.7%)
<b>Operating cost net, including:</b>	<b>(26.8)</b>	<b>(37.8)</b>	<b>(29.1%)</b>
Raw materials, energy and consumables	(103.9)	(146.4)	(29.0%)
D&A	(196.6)	(201.0)	(2.2%)
External services	(51.1)	(53.6)	(4.7%)
Staff cost	(3.2)	-	-
Promotion and marketing	13.9	-	-
Cost of restructuring (3)	(20.3)	-	-
Gain on sale of property (4)	(2.3)	(50.6)	(95.5%)
Impairment losses for receivables (5)	<b>(75.9)</b>	<b>(117.2)</b>	<b>35.2%</b>
Impairment losses (6)	<b>86.9</b>	<b>39.8</b>	<b>118.3%</b>
<b>Operating result - EBIT</b>	<b>(75.9)</b>	<b>(117.2)</b>	<b>35.2%</b>
<b>Finance cost, net, incl.:</b>	<b>86.9</b>	<b>39.8</b>	<b>118.3%</b>
Revenue from short-term investment	1.9	1.1	72.7%
Revenue from dividends	74.3	53.0	40.2%
Gain on disposal of shares (7)	21.5	11.0	95.5%
Cost from loans, finance lease and cash pooling	(1.4)	(1.5)	(6.7%)
Impairment losses on shares (8)	(9.5)	(24.7)	(61.5%)
<b>Profit/(loss) before income tax</b>	<b>11.0</b>	<b>(77.4)</b>	<b>-</b>
Income tax	4.2	9.3	(54.8%)
<b>Net profit/(loss) for the period</b>	<b>15.2</b>	<b>(68.1)</b>	<b>-</b>
EBIT margin (EBIT/Sales)	(17.9%)	(23.8%)	5.9pp
<b>EBITDA (9)</b>	<b>(46.8)</b>	<b>(28.8)</b>	<b>(62.5%)</b>
EBITDA margin (EBITDA/Sales)	(11.1%)	(5.8%)	(5.3pp)

Source: unconsolidated financial statements according to IFRS, 2018.

(1) particular sales positions, apart from printing services, include sales of Agora's Publishing House and film activity. Incomes from e-commerce transactions were reassigned from other revenues to advertising revenues, the presentation of data for the corresponding period of 2017 was adjusted accordingly;

(2) the amount includes revenues from sub-licence granted by Agora S.A. to the subsidiary company for film distribution;

(3) cost related to group lay-offs executed in Print segment in the first quarter of 2018 and costs of restructuring in Magazines division in the second quarter of 2018;

(4) the line item includes the gain achieved by Agora S.A. on sale of properties located in Gdansk and Warsaw in the first quarter of 2018;

(5) the amount includes an impairment allowance for receivables from Ruch S.A., which are burdened with a probability of being uncollectible.

(6) the amounts include impairment losses on property, plant and equipment and intangible assets; in 2018 impairment losses relate to the monthly "Ladny Dom", in 2017 the impairment losses related mainly to the monthly "Cztery Kąty" and non-current assets related to printing activities (described in note 37 to the unconsolidated financial statements);

(7) relates to gain on sale of shares in Stopklatka S.A. in the second quarter of 2018 and profit from the sale of shares in Green Content Sp. z o.o. in the third quarter of 2017;

(8) the amount includes impairment losses on shares in subsidiaries (described in note 37 to the unconsolidated financial statements);

(9) the performance measure "EBITDA" is defined as EBIT increased by depreciation and amortization and impairment losses of property, plant and equipment and intangible assets. Detailed information on definitions of financial ratios are presented in the Notes to part III of this MD&A.

## THE GROWTH DIRECTIONS OF THE AGORA

The primary objective of the Company's Management Board is to accelerate the development of the capital group and to extend its range. The new strategy of the Agora for the years 2018-2022 is based on the following pillars:

- systematic development of the existing businesses, also through the acquisitions
- expansion of the largest project offer by innovative products or premium services
- development of a new business in promising market segments.

As far as development of the existing businesses is concerned, the Agora is focused on:

- developing the sale of quality content in the subscription model and strengthening the leader position in this segment. The Group wishes to triple the average number of subscriptions of *Gazeta Wyborcza* and podcasts of TOK FM Radio, and also to ensure better monetisation of this business model. Ultimately in the year 2022, half of the revenues of *Gazeta Wyborcza* is to be generated from digital sources and its profitability is expected to improve regularly. The Company is working steadily to achieve this objective. At the end of 2018, the number of digital subscriptions of *Gazeta Wyborcza* reached a record level of 170.5 thousand and the share of digital revenues of *Gazeta Wyborcza* increased.
- developing the Helios cinema network, which is the foundation of Agora's presence in the leisure segment in Poland. The number of Helios cinemas will be systematically growing, also in large agglomerations. The cinema offer will be enriched with new screening rooms built on the basis of "Helios Dream" concept.
- AMS's transition into the next phase of development through changes in the media portfolio structure – especially thanks to the increased share of premium panels, as well as the wider offer of digital solutions, including solutions integrated with street furniture.

An example of the expansion of significant projects by innovative products or premium services is the continued dynamic development of Yieldbird, a leader in the ad-tech industry, through the introduction of a new product into the offer. Yieldbird has achieved global success with its business so far and continues to grow in foreign markets.

Agora also intends to rapidly enter the B2B service market and become a partner for e-commerce companies. The Group intends to develop the new business through acquisitions. Additionally, Agora is intensively researching the market in terms of new business areas, focusing particularly on projects involving outdoor leisure activities. An example of such activities is Foodio Concepts, a company which started its operational activity in 2018, launching the first three restaurants under the Papa Diego brand. In 2019 the Company is planning to open about 20 restaurants, also under Van Dog brand, which is not yet present on the market. In March 2019, Agora announced also initiation of negotiations to jointly develop the network of restaurants specialized in hamburgers under the brand Pasibus. The main foundation of this development is Helios, a leader in the Polish cinema market.

The Management Board of Agora has informed that in the course of the announced strategic plan, it is willing to invest about PLN 430 million in the existing businesses. When it comes to development of new projects, the Management Board is willing to spend PLN 500 million, investing in projects from the following sectors: leisure and entertainment, B2B services for e-commerce and other concepts. Also, Agora does not exclude investments strengthening its existing business, especially in the areas where the possibilities of dynamic organic growth have been exhausted. In February 2019, the Company acquired 40.0% shares in Eurozet Sp. z o.o. the broadcaster of the second radio station in terms of coverage. This transaction may affect the verification of the Group's investment intentions in non-media business.

## AWARDS AND ACHIEVEMENTS OF AGORA IN 2018

In 2018 the employees of Agora received multiple awards and tokens of recognition, in contests, individual and team rankings, on a domestic and international market. The awards include:

### AWARDS FOR PROJECTS, BRANDS AND COMPANIES OF AGORA

- Agora selected as 'Best IR Service' and 'Leader of Online Communications' in Golden Website competition organized by Polish Association of Listed Companies
- Top Brand of 2018: *Gazeta Wyborcza*, *Gazeta.pl* and Radio TOK FM

### IMA GLOBAL MEDIA AWARDS 2018:

- Best cause-related PR project – winner *Jutronauci* (Tomorrownauts) – project of *Gazeta Wyborcza*
- Best brand or product debut, creating a new segment of users – 2nd *Myk!* award – *Gazeta.pl*
- Best use of video material – special mention *Make Poland Great Again* of *Gazeta.pl*

### INTERNET

- *Gazeta.pl* – winner of Grand Video Awards 2018
- YouTube channels of *Gazeta.pl* – winners of YouTube Silver Creator Awards

### RESPONSIBLE BUSINESS RECOGNITION:

- Agora in RESPECT Index of Warsaw Stock Exchange
- 'CSR Leaf' of *Polityka* magazine for CSR activities of Agora
- 34 good practices of Agora were listed in the report *Odpowiedzialny Biznes w Polsce. Dobre praktyki 2018* (Responsible Business in Poland. Good Practices)
- *Adopt a Bee* project of *Gazeta.pl* and Greenpeace among finalists of Benefactor of the Year 2018

### AWARDS RECEIVED BY JOURNALISTS AND PHOTOGRAPHERS OF AGORA:

- Grand Press Economy
- Teresa Torańska Award
- Primo Levi Award
- MediaTory 2018
- Professor Roman Czernecki Award
- Award in competition *Uzależnienia XXI w* (21<sup>ST</sup> Century Addictions)
- Dariusz Fikus Award for excellence in journalism
- Medical Journalist 2017 – award of *Stowarzyszenie Dziennikarzy dla Zdrowia* (Journalism for Health Association)
- Polish-German Tadeusz Mazowiecki Award
- Marian Krzak Award (Association of Polish Banks)
- special mention in the first Zygmunt Moszkowicz competition for young journalists
- Grand Press Photo 2018
- *Festiwal Wrażliwy* awards (Sensitive Festival)
- *Tylko Zdrowie* among *Liderzy Ochrony Zdrowia* (Healthcare Leaders)

### AWARDS FOR BOOKS AND RECORDS PUBLISHED BY WYDAWNICTWO AGORA AND FILMS PRODUCED BY NEXT FILM

- *Kamerdyner* – winner of Silver Lions in the 43th Festival of Polish Cinema in Gdynia
- Polish Film Awards – EAGLES 2018:
  - *Loving Vincent*: best production design, best editing
  - *Sztuka kochania. Historia Michaliny Wisłockiej*: best music, best actress in the main role
- *Loving Vincent* nominated for Oscar and *Cultural Event of 2017* at Empik Bestsellers of gala
- *Another Day in Life* of Damian Nenow and Raúl de la Fuente wins European Film Award for the best Animated Feature
- Magellan prize for travel books of Agora Publishing
- Fryderyki 2018 – Video of the Year – *Młynarski-Masecki Jazz Band* – *Abdul Bey*

## GOOD PRACTICE

### HARMONY. SMARTER READER'S JOURNEY DIGITAL NEWS INITIATIVE

*Harmony. Smarter Reader's Journey* is a project of *Gazeta Wyborcza* financed under Google DNI Fund. The funding received in round five of the Digital News Initiative programme will allow the team of *Gazeta* to accelerate digital progress in *Gazeta Wyborcza* by developing an innovative solution combining advertising and subscription-based business models. The solution will also result in more effective personalisation of a reader path and improve user experience for the readers of *Wyborcza.pl*.

The project of *Gazeta Wyborcza* combines automatic data analysis and the use of advanced technologies. It will be delivered by an inter-disciplinary team of *Gazeta*, with the help of experts – data scientists and researchers. The project is planned to be concluded within a year from the date of funding and the tool delivered in this time will be commercially available to other Polish publishers.

Digital News Initiative is a project in which Google cooperates with European publishers to use technology and innovation in the service of high quality journalism. Publishers can apply to DNI Fund for money for financing innovative projects. In the DNI Fund Round Five organizers selected projects that focus on monetisation and innovation.

In July 2018 Google announced a list of project that qualified for funding under Digital News Initiative. 98 innovative projects from 28 European countries will receive over million Euro. Among six winning projects from Poland, one was submitted by Agora. For more information go to: <http://www.digitalnewsinitiative.com/>

Four projects of Agora received financing in earlier rounds of Google's Digital News

Initiative: *Sonar.Wyborcza.pl*, *Mikrofon Radia TOK FM*, *NewsMavens.com* and *Search the Radio*.

## ABOUT AGORA RESPONSIBILITY REPORT

**The Agora Responsibility Report 2018** is issued in compliance with Accounting Act of 15 Dec. 2016.

Fulfilling the requirements of Accounting Act the Company presents separate consolidated and non-consolidated report of Agora S.A. and the Agora regarding non-financial reporting for 2018, prepared according to standards set out by Global Reporting Initiative (GRI Standard).

The statement applies indicators based on the international standards in Global Reporting Initiative, (GRI Standard) for sustainability reporting.

According to art 49b point 9 of Accounting Act both reports are available on the corporate website [www.agora.pl](http://www.agora.pl) (<https://www.agora.pl/en/CSRreport-2018>) in Polish and English.

Report presents our approach to social, environmental and economic aspects. It also provides an overview of our impact on the environment and our social involvement in 2017.

The report is issued in compliance with Directive 2014/95/UE and Accounting Act of 15 Dec. 2016.

The report is based on the following documents, norms and standards:

- The United Nations Global Compact Principles and SDGs,
- ISO 26000 Social Responsibility and Polish Non-Financial Reporting Standard,
- Relevant guidelines for non-financial reporting (methodology of non-financial reporting).

Non-financial statement is a separate part of Agora 2018 annual statements approved by the Management Board.

The document is not audited externally. A certified auditor only verifies whether the entity has complied with the reporting requirements.

Representatives of the Management Board and the managers of relevant businesses of Agora were involved with internal verification process. Also Agora's stakeholders were invited to participate in the process (More in section *Dialogue with stakeholders in the process of report development*). Employees of The Agora participated in the development of this report and the process was coordinated by Corporate Communications Department of Agora.

Polish and English versions of the Report are available for download in pdf format on [agora.pl](http://agora.pl) website.

Agora Group has developed their own 2018 Responsibility Report, only covering the activities of Agora S.A. and other entities of Agora Group: Agora Poligrafia, Agora TC, AMS, Adpol, Grupa Radiowa Agory (GRA), Doradztwo Mediowe, Inforadio, Helios, NEXT FILM, Domiporta (in 2017 as Trader.com Polska), Optimizers, Yieldbird, unless indicated otherwise.

### SIGNIFICANT CHANGES IN REPORTING

Agora Responsibility Report 2018 was based on GRI Standard rather than GRI Guidelines, that were applied in developing the 2017 report.

This report does not contain other significant changes in terms of scope, range or method of measurement from the previous year.

### COMPLIANCE WITH ACCOUNTING REGULATIONS

To comply with non-financial reporting requirements, the following elements were presented as follows:

- Business model – described in section Business Model and Key Outcomes and Results as well as in other relevant parts of the document,
- Policies and results – indicated in Approach to Management and in other relevant parts of the document. Additionally, relevant results values are highlighted in the tables.
- Procedures – specified in Approach to Management and in other relevant parts of the document.
- Effectiveness indicators - described in section Business Model and Key Outcomes and Results as well values in tables in other chapters and highlighted in the text
- Risks – described in the section Non-financial risks' and in other relevant sections.

### REPORTING PROCESS IN AGORA GROUP:

The purpose of the reporting process is analysing and monitoring the impact of the company in accordance with adopted rules and indicators.

- **Preparation** - determining priority aspects, preparations to the process
- **Outreach** - inviting employees and other stakeholders to consult on the report
- **Defining scope and indicators** - determining the list of indicators and areas to be covered by the report

- **Data collection** - collecting data to be included in the report
- **Reporting** - developing final version of the report and communication

## DIALOGUE WITH STAKEHOLDERS IN THE PROCESS OF REPORT DEVELOPMENT

Dialogue with stakeholders in the process of report development included a survey addressed to employees and investors, and collecting feedback through other channels from industry organizations and other stakeholders.

### DIALOGUE WITH EMPLOYEES

#### 158 employees completed a questionnaire on CSR report 2018

Agora employees were asked to indicate the areas they find important and they believe should be covered in the 2018 report. Each area was rated on a 1-5 scale, where 5 stands for 'the highest importance' and 1- 'the lowest importance'. With 4.5 average rating, 'Employee training and career development' ranked the highest, followed by 'Programmes and benefits for employees' – 4.4, and 'Preventing workplace discrimination and mobbing' – average rate at 4.2. 'Respecting human rights' and 'Business strategy of the company' also ranked high in the survey.

**Tab. 39. Average rates in the questionnaire for Agora Responsibility Report 2018**

AREA RATED	Average rate (on a 1-5 scale)
Employee training and development	4.5
Programmes and benefits for employees	4.4
Preventing workplace discrimination and mobbing	4.2
Respecting human rights	4.1
Business strategy of the company	4
Responsibility of the media and their role in contemporary world	3.9
Customer relations	3.9
Employment structure	3.9
Code of ethics and whistleblowing system	3.8
Community and social involvement – cultural, educational, civic and charity actions	3.7
Relations with suppliers and contractors	3.7
Risk management and preventing fraud	3.6
Industry responsibility, including advertising ethics	3.6
Environmental impact	3.5
Participation in industry organizations, initiatives	3.4
Diversity in Agora	3.4
Appraisal talks	3.3

Source: data of Agora Group

Additionally, in comments employees considered Agora Responsibility Report 2017 'useful, clear and interesting.'

### DIALOGUE WITH INVESTORS

To collect investor feedback, in March 2018, representatives of the capital market – investors and analysts were asked in a questionnaire to evaluate Responsibility Reports of Agora and Agora S.A. According to their opinions, the document formula is interesting, data is presented in an appealing form and the report shows Agora from a new perspective.

## KEY AREAS AND TOPICS IN AGORA RESPONSIBILITY REPORT

Dialogue with stakeholders allowed Agora to identify important areas and topics to include in Agora Responsibility Report 2018.

**Tab. 40. Key areas and topics in Responsibility Report 2018**

Workplace	<ul style="list-style-type: none"> <li>Employee benefits</li> <li>Training and career development</li> <li>Remuneration</li> <li>Changes in employment</li> </ul>	Human rights	<ul style="list-style-type: none"> <li>Preventing discrimination and mobbing</li> <li>Internal whistleblowing system</li> <li>Human rights education and communications</li> </ul>
Responsibility for products and services	<ul style="list-style-type: none"> <li>Marketing communication (advertising ethics)</li> <li>Responsibility towards clients</li> <li>Responsibility of media</li> </ul>	Environmental impact	<ul style="list-style-type: none"> <li>Environmental policy</li> <li>Energy and water consumption</li> <li>Waste management</li> </ul>
Ethics and preventing fraud	<ul style="list-style-type: none"> <li>Code of ethics</li> <li>Ethical conduct in relations with clients and contractors</li> <li>Internal whistleblowing system</li> </ul>	Social impact	<ul style="list-style-type: none"> <li>Cultural, social, educational and charity campaigns</li> <li>Pro-bono organizations</li> </ul>

## GRI INDEX

The GRI Sustainability Reporting Guidelines (the Guidelines) offer Reporting Principles, Standard Disclosures and an Implementation Manual for the preparation of sustainability reports by organizations. The table below lists indicators with their respective page numbers. For more information about GRI Standard: [globalreporting.org](http://globalreporting.org)

**Tab. 41. GRI INDEX**

GENERAL DISCLOSURES GRI 102			
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INFORMATION ABOUT COMPANY	102-2	Activities, brands, products, and services	▪ BUSINESS MODEL AND KEY OUTCOMES AND RESULTS p. 59-67
INFORMATION ABOUT COMPANY	102-3	Location of headquarters	▪ CONTACT p. 85
INFORMATION ABOUT COMPANY	102-4	Location of operations	▪ BUSINESS MODEL AND KEY OUTCOMES AND RESULTS p. 59-67
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INFORMATION ABOUT COMPANY	102-6	Markets served	▪ CORPORATE GOVERNANCE p. 49-58
INFORMATION ABOUT COMPANY	102-7	Scale of the organization	▪ BUSINESS MODEL AND KEY OUTCOMES AND RESULTS p. 59-67
WORKPLACE	102-8	Information on employees and other workers	▪ BUSINESS MODEL AND KEY OUTCOMES AND RESULTS p. 59-67
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SUPPLY CHAIN	102-10	Significant changes to the organization and its supply chain	▪ RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS p. 29-36
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INFORMATION ABOUT COMPANY	102-12	External initiatives	▪ RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS p. 29-36
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MANAGEMENT AND STRATEGY	102-14	Statement from senior decision-maker	▪ RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS p. 29-36
MANAGEMENT AND STRATEGY	102-15	Key impacts, risks, and opportunities	▪ CEO LETTER p. 2
ETHICS & COMPLIANCE GRI 102			
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ETHICS & COMPLIANCE	102-17	Mechanisms for advice and concerns about ethics	▪ CORPORATE GOVERNANCE p. 49-58
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CORPORATE GOVERNANCE	102-26	Role of highest governance body in setting purpose, values, and strategy	▪ CORPORATE GOVERNANCE p. 49-58
CORPORATE GOVERNANCE	102-29	Identifying and managing economic, environmental, and social impacts	▪ CORPORATE GOVERNANCE p. 49-58
CORPORATE GOVERNANCE	102-30	Effectiveness of risk management processes	▪ CORPORATE GOVERNANCE p. 49-58 ▪ RYZYKA NIEFINANSOWE p. 66-69
CORPORATE GOVERNANCE	102-32	Highest governance body's role in sustainability reporting	▪ CORPORATE GOVERNANCE p. 49-58 ▪ ABOUT REPORT p. 70-71
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HUMAN RIGHTS	102-41	Collective bargaining agreements	▪ HUMAN RIGHTS p. 20-23
STAKEHOLDERS	102-42	Identifying and selecting stakeholders	▪ STRATEGIC APPROACH TO RESPONSIBILITY p. 4-9
STAKEHOLDERS	102-43	Approach to stakeholder engagement	▪ STRATEGIC APPROACH TO RESPONSIBILITY p. 4-9
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REPORTING	103-1	Explanation of the material topic and its boundary	▪ STRATEGIC APPROACH TO RESPONSIBILITY p. 4-9 ▪ ABOUT REPORT p. 68-70
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<b>GENERAL DISCLOSURES</b>	<b>102-49</b>	Changes in reporting	▪ <b>ABOUT REPORT</b> p. 68-70
<b>GENERAL DISCLOSURES</b>	<b>102-50</b>	Reporting period	▪ <b>ABOUT REPORT</b> p. 68-70
<b>GENERAL DISCLOSURES</b>	<b>102-51</b>	Date of most recent report	▪ <b>ABOUT REPORT</b> p. 68-70
<b>GENERAL DISCLOSURES</b>	<b>102-52</b>	Reporting cycle	▪ <b>ABOUT REPORT</b> p. 68-70
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**GOOD PRACTICES**

Agora Responsibility Report 2018 lists 49 good practices - examples of initiatives, campaigns or activities conducted by Agora in each area of responsibility. Below are descriptions of the good practices of Agora.

**49** good practices in Agora Responsibility Report 2018

**Tab. 42. Good practices in Agora Responsibility Report 2018**

<b>STRATEGIC APPROACH TO RESPONSIBILITY</b>	<ul style="list-style-type: none"> <li>AGORA RESPONSIBILITY REPORT 2017</li> </ul>
<b>WORKPLACE AND HUMAN RIGHTS</b>	<ul style="list-style-type: none"> <li>AGORA PRACODAWCA PRZYJAZNYM CZYTAJĄCYM (READER-FRIENDLY EMPLOYER)</li> <li>FREE E-BOOKS FOR SUMMER VACATION AND HOLIDAYS</li> <li>PRZECZYTANA? WYMIEN SIĘ! (FINISHED READING? PASS IT ON!)</li> <li>CHODŹ DO TEATRU (COME, WATCH A PLAY)</li> <li>DWIE GODZINY DLA RODZINY (TWO HOURS FOR THE FAMILY)</li> <li>AGOROWA STREFA KIBICA (AGORA FOOTBALL FANS) - GAZETA.PL and SPORT.PL</li> <li>FIRST AID TRAINING</li> <li>PROMOTION OF HEALTHY LIFESTYLE AMONG AGORA EMPLOYEES</li> <li>GAZETA WYBORCZA SCHOOL OF EDITORS</li> <li>MANAGEMENT STANDARDS IN GAZETA.PL</li> <li>AGORA OF IDEASAGORA SIGNED DIVERSITY CHARTER</li> </ul>
<b>RESPONSIBILITY TOWARDS CLIENTS AND SUPPLIERS</b>	<ul style="list-style-type: none"> <li>DIALOGUE WITH CLIENTS VIA THE NEW WEB PAGE OF GAZETA.PL ADVERTISING OFFICE OF</li> <li>NEW AD FORMATS OF GAZETA.PL, FOLLOWING RECOMMENDATIONS OF COALITION FOR BETTER ADS</li> <li>GAZETA.PL EDUCATES THE ADVERTISING INDUSTRY IN GAZETA.PL LAB</li> <li>INTERNATIONAL PODCAST DAY WITH RADIO TOK FM</li> <li>DIGITAL SUBSCRIBERS OF GAZETA WYBORCZA SUPPORT SOCIAL CAUSES AND NGO</li> <li>PRYVIT – THE FIRST FREE NEWSPAPER FOR UKRAINIANS IN WROCŁAW</li> <li>#ZWYKLINIEZWYKLI AND #MICRODOC VIDEO CYCLES BY WIDEO GAZETA.PL</li> <li>VIDEO SERIES OF WYBORCZA.PL W POŻYCZONYCH GARNITURACH (IN BORROWED SUITS)</li> <li>NEWSMAVENS.COM – EUROPE’S FIRST NEWS SERVICE CREATED EXCLUSIVELY BY WOMEN</li> <li>MÓJ PIERWSZY RAZ (MY FIRST TIME) CAMPAIGN OF GAZETA WYBORCZA</li> <li>KRZYSZTOF MILLER PHOTO AWARD FOR THE COURAGE TO LOOK</li> <li>GAZETA WYBORCZA AS ONE OF THE ORGANIZERS OF RYSZARD KAPUŚCIŃSKI AWARD</li> </ul>
<b>SOCIAL IMPACT</b>	<ul style="list-style-type: none"> <li>ADOPTUJ PSZCZOŁĘ (ADOPT A BEE) – CAMPAIGN OF GAZETA.PL AND GREENPEACE POLSKA</li> <li>WYBORCZA NA ŻYWO (WYBORCZA LIVE)</li> <li>#JESTEM CYCLE OF VIDEO TEAM OF WYBORCZA.PL</li> <li>POLKA STULECIA (POLISH WOMAN OF THE CENTURY) POLL OF WYSOKIE OBCASY</li> <li>KOBIETY NA MURY (WOMEN ICONS ON WALLS) – CAMPAIGN OF WYSOKIE OBCASY</li> <li>KOBIETY WIEDZĄ CO ROBIĄ (WOMEN KNOW) – CAMPAIGN OF WYSOKIE OBCASY</li> <li>WYBORCZA OF WOMEN - SPECIAL INTERNATIONAL WOMEN’S DAY ISSUE OF GAZETA WYBORCZA</li> <li>DŁUGOWIECZNI (LONG-LIVED) IN SILESIA</li> <li>SPOTKAJMY SIĘ W POWIATOWEJ 17 – SERIES OF GET-TOGETHERS GAZETA WYBORCZA IN POZNAŃ DISTRICT</li> <li>GAZETA WYBORCZA TESTS READERS’ KNOWLEDGE IN WARSAW, TRI-CITY AND WROCŁAW</li> <li>JUTRONAUCI (TOMORROWNAUTS) BILET ZA HORYZONT (TICKET BEYOND HORIZON) COMPETITION</li> <li>MATEMATYKA SIĘ LICZY (MATHEMATICS COUNTS) EDUCATIONAL FESTIVAL OF Gazeta Wyborcza</li> <li>FAMILY FEST ORGANIZED BY EDZIECKO.PL (GAZETA.PL) AND CO JEST GRANE 24</li> <li>ODWAŻ SIĘ – CAMPAIGN OF Gazeta Wyborcza in KATOWICE</li> <li>UWAGA, WAKACJE! – GAZETA WYBORCZA AND WOŚP TEACH FIRST AID</li> <li>JEM, KUPUJĘ, MYŚLĘ, NIE MARNUJĘ (EAT, BUY, THINK, DON’T WASTE) – DEBATE WITH EXPERTS IN WARSAW OFFICE OF GAZETA WYBORCZA AND FOOD COLLECTION</li> <li>ADOPT A POSTER – SPECIAL CAMPAIGN OF AMS FOR WARSAW ACADEMY OF FINE ARTS</li> <li>GAZETA WYBORCZA CELEBRATES UNESCO WORLD POETRY DAY</li> <li>CENTRUM PREMIER CZERSKA 8/10 (8/10 CZERSKA STREET PREMIERE CENTRE)</li> <li>AGORA SUPPORTS GREAT ORCHESTRA OF CHRISTMAS CHARITY</li> <li>TYDZIEŃ DOBREGO SERCA (GOOD HEART WEEK) – CHRISTMAS CAMPAIGN OF GAZETA.PL</li> <li>CHARITY RECORD FOR CHILDREN PRODUCED BY WYDAWNICTWO AGORA AND KARIMSKI CLUB</li> <li>CHARITY AUDIOBOOK WITH WORLD’S MOST BEAUTIFUL FAIRY TALES AVAILABLE ON PUBLIO.PL</li> <li>GAZETA WYBORCZA ON CHILDREN’S DAY – CHARITY ACTIONS</li> <li>FABRYKA ŚW. MIKOŁAJA (SANTA CLAUS FACTORY OF GAZETA WYBORCZA)</li> </ul>
<b>CORPORATE GOVERNANCE</b>	<ul style="list-style-type: none"> <li>AGORA WINS PRESTIGIOUS AWARD FOR CAPITAL MARKET COMMUNICATIONS</li> </ul>
<b>AWARDS AND ACHIEVEMENTS OF AGORA IN 2018</b>	<ul style="list-style-type: none"> <li>HARMONY. SMARTER READER’S JOURNEY DIGITAL NEWS INITIATIVE</li> </ul>

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