

Agora Spółka Akcyjna

Information on the status of the Company's application of the principles contained in the Code of Best Practice for WSE Listed Companies 2021

Warsaw, 26 February 2026

According to the current status of application of the Best Practices, the Company does not apply one principle: 2.2.

I. DISCLOSURE POLICY AND INVESTOR COMMUNICATION

In the interest of all market participants and its own interest, a listed company ensures proper communication with stakeholders by pursuing a transparent and reliable disclosure policy.

1.1

The Company maintains efficient communication with capital market participants and provides reliable information on matters concerning the Company. For this purpose, the Company uses various tools and forms of communication, in particular the corporate website, where it publishes all information relevant for investors.

The principle is applied.

1.2

The Company makes available its financial results included in periodic financial reports as soon as possible after the end of the reporting period; and if, for justified reasons, this is not possible, the Company publishes at least preliminary estimated financial results as soon as possible.

The principle is applied.

1.3

In its business strategy, the Company also takes ESG matters into account, in particular including:

1.3.1

Environmental matters, including indicators and risks related to climate change and sustainable development.

The principle is applied.

1.3.2

Social and employee matters, including actions taken and planned to ensure gender equality, decent working conditions, respect for employee rights, dialogue with local communities and customer relations.

The principle is applied.

1.4

To ensure proper communication with stakeholders regarding the adopted business strategy, the Company publishes on its website information on the assumptions of the strategy, measurable goals, in particular long-term goals, planned activities and progress in their implementation, defined by financial and non-financial indicators. ESG-related strategic information should, among others:

1.4.1

Explain how climate change issues are taken into account in the Company's and its group's decision-making processes, indicating related risks.

The principle is applied.

1.4.2

Present the gender pay gap indicator, defined as the percentage difference between the average monthly remuneration (including bonuses, awards and other benefits) of women and men in the last year, and provide information on actions taken to eliminate any inequalities in this area, together with a presentation of related risks and the time horizon for achieving equality.

The principle is applied.

1.5

At least once a year, the Company discloses the expenditures incurred by the Company and its group in support of culture, sports, charitable institutions, the media, social organisations, trade unions, etc. If such expenditures were incurred in the reporting year, the disclosure includes a list of such expenditures.

The principle is applied.

Company's comment:

The Company published information on the value of expenditures incurred in support of culture, sports, charitable institutions, the media, social organisations and trade unions in the Annual Report for 2024, in the section devoted to corporate governance issues.

1.6

If the Company is included in the WIG20, mWIG40 or sWIG80 index, it organises investor meetings quarterly; in other cases, at least once a year. During such meetings, the Management Board presents and comments on the adopted strategy and its implementation, the financial results of the Company and its group, key events affecting the business, achieved results and future outlook. At such meetings, the Management Board publicly provides answers and explanations to questions raised.

The principle is applied.

1.7

If an investor submits a request for information about the Company, the Company responds immediately, and in any case no later than within 14 days.

The principle is applied.

II. MANAGEMENT BOARD AND SUPERVISORY BOARD

In order to achieve the highest standards in the performance of duties by the Management Board and the Supervisory Board, only persons with appropriate competencies, skills and experience are appointed.

Members of the Management Board act in the interest of the Company and are responsible for its business activity. In particular, the Management Board is responsible for leadership, engagement in setting and implementing strategic objectives, and ensuring the Company's efficiency and security.

Members of the Supervisory Board act in the interest of the Company, following independent opinions and judgments. The Supervisory Board works in a culture of debate, analysing the Company's situation against the background of the market and the sector, based on information provided by the Management Board, internal systems and functions, and external sources. In particular, the Supervisory Board gives opinions on the Company's strategy, verifies the Management Board's work in achieving strategic objectives and monitors the Company's results.

2.1

The Company has a diversity policy applicable to the Management Board and the Supervisory Board, adopted respectively by the Supervisory Board or the General Meeting. The diversity policy defines diversity objectives and criteria, including gender, education, specialist knowledge, age and professional experience, as well as the timeframe and monitoring method. With regard to gender diversity, the participation of the minority group in each body should not be lower than 30%.

The principle is applied.

2.2

Decision-makers electing members of the Management Board or the Supervisory Board should ensure the diversity of these bodies by enabling, among others, the achievement of the target minimum participation of minorities at a level not lower than 30%, in accordance with the objectives set out in the diversity policy referred to in principle 2.1.

The principle is not applied.

Company's comment:

The principle is not applied with respect to both the Management Board and the Supervisory Board. The Company does not have influence over the nomination of candidates to the governing bodies. Therefore, ensuring diversity of the Company's governing bodies depends largely on the persons entitled to nominate candidates and on the General Meeting making the appointments.

2.3

At least two members of the Supervisory Board meet the independence criteria referred to in the Act of 11 May 2017 on Auditors, Audit Firms and Public Supervision and have no actual and material relations with any shareholder holding at least 5% of the total number of votes in the Company.

The principle is applied.

2.4

The votes of the Supervisory Board and the Management Board are open, unless otherwise required by law.

The principle is applied.

2.5

Members of the Supervisory Board and the Management Board voting against a resolution may submit a dissenting opinion to the minutes.

The principle is applied.

2.6

Holding a position on the Management Board of the Company constitutes the main area of professional activity of a Management Board member. A Management Board member should not undertake additional professional activity if the time devoted to such activity prevents the proper performance of duties in the Company.

The principle is applied.

2.7

The performance by Management Board members of functions in corporate bodies of entities outside the Company's group requires the consent of the Supervisory Board.

The principle is applied.

2.8

Members of the Supervisory Board should be able to devote the necessary amount of time to perform their duties.

The principle is applied.

2.9

The Chair of the Supervisory Board should not combine this function with chairing the audit committee operating within the Supervisory Board.

The principle is applied.

2.10

The Company, adequate to its size and financial situation, allocates administrative and financial resources necessary to ensure the efficient functioning of the Supervisory Board.

The principle is applied.

2.11

In addition to the duties resulting from legal provisions, once a year the Supervisory Board prepares and presents to the Ordinary General Meeting for approval an annual report, which includes at least the elements specified in principles 2.11.1–2.11.6.

The principle is applied.

III. INTERNAL SYSTEMS AND FUNCTIONS

Efficient internal systems and functions constitute an indispensable tool for exercising supervision over the Company. The systems cover the Company and all areas of activity of its group that have a significant impact on the Company's situation.

3.1

The Company maintains effective internal control, risk management and compliance systems, as well as an effective internal audit function adequate to the size of the Company and the type and scale of its activity; the Management Board is responsible for their functioning.

The principle is applied.

3.2

The Company distinguishes in its organisational structure units responsible for the tasks of individual systems or functions, unless this is not justified due to the size of the Company or the type of its activity.

The principle is applied.

3.3

A Company included in the WIG20, mWIG40 or sWIG80 index appoints an internal auditor heading the internal audit function, acting in accordance with generally accepted international standards of professional practice of internal auditing. In other companies, where such an internal auditor has not been appointed, the audit committee (or the Supervisory Board, if it performs the functions of the audit committee) annually assesses whether there is a need to appoint such a person.

The principle is applied.

3.4

The remuneration of persons responsible for risk management and compliance, as well as the head of internal audit, should depend on the performance of assigned tasks and not on the Company's short-term financial results.

The principle is applied.

3.5

Persons responsible for risk management and compliance report directly to the President of the Management Board or another member of the Management Board.

The principle is applied.

3.6

The head of internal audit reports organisationally to the President of the Management Board and functionally to the Chair of the Audit Committee or the Chair of the Supervisory Board, if the Supervisory Board performs the functions of the audit committee.

The principle is applied.

3.7

Principles 3.4–3.6 also apply to entities within the Company’s group that are significant to its activity, if persons performing such functions have been appointed in those entities.

The principle is applied.

3.8

At least once a year, the person responsible for internal audit, or the Management Board if such a function has not been separated, presents to the Supervisory Board an assessment of the effectiveness of the systems and functions referred to in principle 3.1, together with an appropriate report.

The principle is applied.

3.9

The Supervisory Board monitors the effectiveness of the systems and functions referred to in principle 3.1, among others on the basis of reports periodically provided by persons responsible for these functions and by the Management Board, and performs an annual assessment of their effectiveness in accordance with principle 2.11.3. Where an audit committee operates in the Company, it monitors the effectiveness of such systems and functions; however, this does not release the Supervisory Board from its annual assessment obligation.

The principle is applied.

3.10

At least once every five years, in a Company included in the WIG20, mWIG40 or sWIG80 index, an independent auditor selected with the participation of the audit committee conducts a review of the internal audit function.

The principle is applied.

Company’s comment:

The Company is in the process of selecting an independent auditor.

IV. GENERAL MEETING AND SHAREHOLDER RELATIONS

The Management Board of a listed company and its Supervisory Board should encourage shareholders to engage in the Company's affairs, in particular through active, personal or proxy participation in the General Meeting. The General Meeting should be conducted with respect for the rights of all shareholders and should strive to ensure that resolutions adopted do not infringe the legitimate interests of individual groups of shareholders. Shareholders participating in the General Meeting exercise their rights in accordance with the principles of good conduct and should come prepared for the General Meeting.

4.1

The Company should enable shareholders to participate in the General Meeting by means of electronic communication (e-meeting), if this is justified by shareholders' expectations communicated to the Company and if the Company is able to provide the technical infrastructure necessary to conduct such a General Meeting.

The principle is applied.

4.2

The Company determines the place, date and form of the General Meeting in a manner enabling the participation of the highest possible number of shareholders. The Company also strives to ensure that the cancellation of a General Meeting, change of its date or a break in its proceedings occurs only in justified cases and does not prevent or limit shareholders from exercising their right to participate in the General Meeting.

The principle is applied.

4.3

The Company provides a publicly available real-time broadcast of the General Meeting proceedings.

The principle is applied.

4.4

Media representatives are allowed to attend General Meetings.

The principle is applied.

4.5

If the Management Board receives information that a General Meeting has been convened pursuant to Article 399 § 2–4 of the Commercial Companies Code, it immediately undertakes actions required in connection with the organisation and conduct of the General Meeting. This principle also applies where a General Meeting is convened pursuant to an authorisation granted by the registration court under Article 400 § 3 of the Commercial Companies Code.

The principle is applied.

4.6

In order to facilitate shareholders participating in the General Meeting to vote on resolutions with due understanding, draft resolutions of the General Meeting concerning matters and decisions other than points of order should include a justification, unless it follows from the documentation presented to the General Meeting. Where an item is placed on the agenda at the request of a shareholder or shareholders, the Management Board requests a justification of the proposed resolution, if it has not been previously presented.

The principle is applied.

4.7

The Supervisory Board issues opinions on draft resolutions introduced to the agenda of the General Meeting by the Management Board.

The principle is applied.

4.8

Draft resolutions of the General Meeting concerning matters introduced to the agenda should be submitted by shareholders no later than three days before the General Meeting.

The principle is applied.

4.9

If the agenda of the General Meeting includes the appointment of a Supervisory Board member or the appointment of a new Supervisory Board for a new term of office, the following principles apply:

4.9.1

Candidates for members of the Supervisory Board should be presented in time enabling shareholders present at the General Meeting to make an informed decision and in any case no later than three days before the General Meeting; candidates' names and all related documents should be immediately published on the Company's website.

The principle is applied.

4.9.2

Candidates for members of the Supervisory Board submit declarations regarding the fulfilment of the requirements for members of the audit committee referred to in the Act of 11 May 2017 on Auditors, Audit Firms and Public Supervision, as well as regarding the existence of actual and material relations with any shareholder holding at least 5% of the total number of votes in the Company.

The principle is applied.

4.10

The exercise of shareholders' rights and the manner in which they are exercised must not hinder the proper functioning of the Company's governing bodies.

The principle is applied.

4.11

Members of the Management Board and the Supervisory Board participate in the General Meeting at the venue of the meeting or by means of bilateral real-time electronic communication, in a composition enabling them to comment on matters on the agenda and to provide substantive answers to questions raised during the General Meeting. The Management Board presents the Company's financial results and other relevant information, including non-financial information contained in the financial statements subject to approval by the General Meeting, discusses key events of the past financial year, compares presented data with previous years and indicates the degree of implementation of plans for the past year.

The principle is applied.

4.12

A resolution of the General Meeting concerning an issue of shares with subscription rights should specify the issue price or the mechanism for determining it, or authorise the competent body to determine it before the subscription right record date, within a timeframe enabling investors to make an investment decision.

The principle is applied.

4.13

A resolution on a new issue of shares with the exclusion of subscription rights, granting pre-emptive rights to selected shareholders or other entities, may be adopted if at least the following conditions are met: (a) the Company has a rational and economically justified need to urgently raise capital or the share issue is related to rational and economically justified transactions, including mergers or acquisitions, or shares are to be taken up under an incentive programme; (b) persons granted pre-emptive rights are selected according to objective and general criteria; (c) the share issue price remains in rational relation to the current market price or is determined through a market book-building process.

The principle is applied.

4.14

The Company should strive to distribute profits by paying dividends. Retaining the entire profit in the Company is permissible if justified by circumstances listed in the Code of Best Practice.

The principle is applied.

V. CONFLICT OF INTEREST AND RELATED PARTY TRANSACTIONS

For the purposes of this section, a related party is understood as defined in the International Accounting Standards adopted pursuant to Regulation (EC) No 1606/2002 of the European Parliament and of the

Council of 19 July 2002. The Company and its group apply transparent procedures for managing conflicts of interest and related party transactions where a conflict of interest may arise.

5.1

A member of the Management Board or the Supervisory Board informs the Management Board or the Supervisory Board, respectively, of an existing or potential conflict of interest and does not participate in the consideration of a matter in which such a conflict may arise with respect to that member.

The principle is applied.

5.2

Where a member of the Management Board or the Supervisory Board considers that a decision of the Management Board or the Supervisory Board is contrary to the interests of the Company, such member should request that a dissenting opinion be recorded in the minutes of the meeting.

The principle is applied.

5.3

No shareholder should be favoured over other shareholders in transactions with related parties. This also applies to transactions of shareholders concluded with entities belonging to the Company's group.

The principle is applied.

5.4

The Company may purchase its own shares (buy-back) only in a manner respecting the rights of all shareholders.

The principle is applied.

5.5

If a transaction of the Company with a related party requires the consent of the Supervisory Board, before adopting a resolution granting such consent, the Supervisory Board assesses whether it is necessary to first obtain an opinion from an external entity to evaluate the transaction and analyse its economic effects.

The principle is applied.

5.6

If a related party transaction requires the consent of the General Meeting, the Supervisory Board issues an opinion on the rationale for concluding such a transaction and assesses whether it is necessary to obtain an external opinion referred to in principle 5.5.

The principle is applied.

5.7

If a decision concerning the conclusion of a significant related party transaction is taken by the General Meeting, the Company ensures that all shareholders have access to information necessary to assess the impact of such a transaction on the Company's interests prior to the decision, including the opinion of the Supervisory Board.

The principle is applied.

VI. REMUNERATION

The Company and its group ensure the stability of the management team through transparent, fair, consistent and non-discriminatory remuneration principles, including equal pay for women and men.

The remuneration policy adopted for members of the Company's governing bodies and its key managers defines in particular the form, structure, method of determining and paying remuneration.

6.1

The remuneration of members of the Management Board and the Supervisory Board and key managers should be sufficient to attract, retain and motivate persons with the competencies necessary for the proper management and supervision of the Company. The level of remuneration should be adequate to the tasks and responsibilities assigned to individuals and the resulting accountability.

The principle is applied.

6.2

Incentive programmes should be structured in a manner that ties the level of remuneration of members of the Management Board and key managers to the Company's actual long-term financial and non-financial performance, long-term shareholder value creation, sustainable development and operational stability.

The principle is applied.

6.3

If one of the incentive programmes is a management stock option programme, its implementation should depend on the beneficiaries achieving predefined, realistic financial and non-financial and sustainable development targets over a period of at least three years, and the share price or option exercise price may not differ from the value of the shares at the time the programme was approved.

The principle is applied.

6.4

As the Supervisory Board performs its duties on a continuous basis, the remuneration of its members may not depend on the number of meetings held. The remuneration of committee members, in particular audit committee members, should take into account the additional workload related to committee work.

The principle is applied.

6.5

The level of remuneration of Supervisory Board members should not depend on the Company's short-term performance.

The principle is applied.