

**REMUNERATION POLICY  
FOR MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD OF BEST S.A.**

Version 3

of 29 June 2022

Contents:

Chapter I General provisions .....	3
Chapter II .....	3
Rules and structure of remunerating members of the Management Board .....	3
The Principles of determining the fixed remuneration for members of the Management Board .....	5
Principles for designing incentive programmes for Management Board members.....	5
Rules for other remuneration components for members of the Management Board .....	5
Chapter III .....	6
Rules and structure of remunerating members of the Supervisory Board .....	6
Chapter IV .....	7
Temporary abandoning of the Policy .....	7
Chapter V .....	7
Rules for adopting and reviewing the Policy .....	7
Chapter VI .....	8
Verification of Policy implementation.....	8
Chapter VII .....	8
Managing conflicts of interests .....	8
Chapter VIII .....	8
Final provisions .....	8

## Chapter I General provisions

### § 1

1. This Policy describes the rules for remunerating members of the Management Board and the Supervisory Board of BEST.
2. The Remuneration Policy and the criteria for awarding variable remuneration components are in line with the Company's strategy, which sets the directions for business operations.

### § 2

For the purposes of this Policy, the following terms shall have the meanings ascribed to them below:

- 1) **BEST** or **Company** – BEST S.A., with its registered office in Gdynia, entered into the register of businesses of the National Court Register, maintained by the District Court Gdańsk-North in Gdańsk, 8<sup>th</sup> Commercial Department of the National Court Register, under no. KRS 0000017158; tax ID (NIP): 585-00-11-412;
- 2) **BEST Capital Group** – means the capital group formed by BEST as the parent company together with its subsidiaries within the meaning of the International Accounting Standards and the International Financial Reporting Standards adopted based on Regulation (EC) No. 1606/2002 of the European Parliament and of the Council on the application of international accounting standards (OJ L 243 of 11/09/2002), and based on implementing regulations of the European Commission;
- 3) **KPI** – financial and non-financial key performance indicators whose achievement determines whether members of the Management Board are awarded variable remuneration components. The KPI are established for each year by the Supervisory Board by way of a resolution;
- 4) **Policy** – this Remuneration Policy for members of the Management Board and the Supervisory Board of BEST S.A.;
- 5) **Act** – Act of 29 July 2005 on public offering, terms of introducing financial instruments to organised trading and on public companies;
- 6) **GSM** – General Shareholders' Meeting of BEST.

## Chapter II

### Rules and structure of remunerating members of the Management Board

### § 3

1. The members of the Management Board perform their function in the Management Board of BEST based on an act of appointment.
2. The Company's Management Board is composed of one to six members who are appointed and dismissed by the Supervisory Board, on a proposal of the President of the Management Board, for a joint term of office of three years. The number of the members of the Management Board is to be specified by the Supervisory Board according to the proposal of the President of the Management Board. When appointing a member to the Company's Management Board, the Supervisory Board also determines their function (e.g. President, Vice-President or Member of the Management Board), according to the proposal of the President of the Management Board, or, if the President of the Management Board does not submit a proposal, according to its own decision.

3. An appointment relationship (expiry of the mandate) with a member of the Management Board is terminated due to:
  - 1) end of the term of office;
  - 2) dismissal by the Supervisory Board;
  - 3) resignation by a member of the Management Board;
  - 4) death.

#### **§ 4**

The remuneration of the Management Board members consists of:

- 1) fixed monthly remuneration specified in the act of appointment or another document being the basis for the relationship between a member of the Management Board and BEST;
- 2) the right to participate in incentive programmes, where eligible members of the Management Board have the right to acquire BEST's shares issued: (i) as part of a conditional increase of the share capital in the exercise of rights from subscription warrants; or (ii) as part of a share capital increase within the limits of the authorised capital;
- 3) bonuses, additional remuneration and other monetary and non-monetary benefits referred to in §9.

#### **§ 5**

1. The principles of remuneration of members of the Management Board of BEST provided for in the Policy contribute to implementing the strategy and goals of the Company by:
  - 1) making the variable remuneration of members of the Management Board contingent upon the KPI performance, with the KPI being essentially the same as those applied for BEST's employees;
  - 2) setting the amount of the fixed remuneration for holding a function in the Management Board at a level ensuring commitment of a member of the Management Board to the Company and maintaining continuity of strategy, as well as limiting the risk that a member of the Management Board might take actions that harm the Company's interests;
  - 3) focusing on long-term cooperation in order to enable the implementation of the Company's long-term strategy by appointing members of the Management Board for a 3-year term.
2. The amount of remuneration of the Management Board members corresponds to the size of BEST Capital Group and remains in a reasonable relation to the economic results of BEST Capital Group.

#### **§ 6**

1. The amount of fixed remuneration (§4(1)) is determined by the Supervisory Board by way of a resolution detailing the rules for determining, calculating and paying the remuneration in consideration of the provisions of the Policy.
2. The terms of incentive programmes (§4(2)) shall be specified by the resolutions of the GSM or by the resolutions of BEST's bodies authorised to take specific factual or legal actions based on the resolutions of the GSM.
3. The amount and principles of paying the bonus and additional benefits, ones referred to in (§4(9)) is determined by the Supervisory Board by way of a resolution detailing the rules for determining, calculating and paying in consideration of the provisions of the Policy.

## § 7

### **The Principles of determining the fixed remuneration for members of the Management Board**

1. The fixed remuneration is tied to a person's professional experience, skills required for the position and the responsibilities assigned.
2. The fixed remuneration for members of the Management Board may vary depending on the function performed in the Management Board by a person.
3. The fixed remuneration does not exceed the maximum amounts presented in market reports for the financial services sector.
4. The annual fixed remuneration for members of the Management Board may not exceed 15 times the average annual base salary of BEST's employees who are not members of the Management Board or the Supervisory Board calculated for the last calendar year preceding the payment of the remuneration.

## § 8

### **Principles for designing incentive programmes for Management Board members**

1. The principles of incentive programmes for Management Board members (§4(2)) and their role in total remuneration are intended to take into account the medium and long-term interests of BEST as well as full commitment of a member of the Management Board to their function, and to motivate them to achieve KPIs.
2. It is not possible to determine the share of remuneration for members of the Management Board under incentive programmes in the total remuneration of members of the Management Board at the time of adopting the Policy.
3. The terms of incentive programmes for members of the Management Board (§4(2)) will be determined according to §6(2) of the Policy. Detailed rules of incentive programmes resulting from resolutions of the General Shareholders' Meeting or resolutions of the bodies of BEST authorised to take certain actual or legal actions based on resolutions of the General Shareholders' Meeting will be annexed to the Policy.

## § 9

### **Rules for other remuneration components for members of the Management Board**

1. The members of the Management Board are entitled to additional benefits:
  - 1) discretionary bonuses, in particular for non-financial activities, such as CSR or resulting from the implementation of tasks that go beyond the scope of ordinary activities of the Company's Management Board, paid at the discretion of the Supervisory Board, whose total amount in any calendar year may not exceed 200% of the annual fixed remuneration (§4(1)) of a member of the Management Board for the last calendar year ended;
  - 2) co-funding of healthcare in the relevant calendar years up to the amount representing 50% of the average annual base remuneration of BEST employees who are not members of the Management Board or the Supervisory Board calculated for the last calendar year;
  - 3) co-financing of the MyBenefit programme or its successor programme according to the same principles as those applicable to BEST's employees;
  - 4) being able to use company cars for business-related and private purposes;
  - 5) being able to use company phones for business-related and private purposes;

- 6) additional insurance in connection with the function performed in the Management Board.
2. In addition, the Company bears the costs of the members of the Management Board due to:
  - 1) participation in training courses, seminars and industry conferences with consent of another member of the Management Board;
  - 2) business travel;
  - 3) other measures to improve qualifications, knowledge and skills necessary or reasonable to perform the function of a member of the Company's Management Board with consent of another member of the Management Board;according to the rules applicable at the Company.
3. In the event that the mandate of a Management Board member expires, only if:
  - 1) the member is dismissed from the Management Board of BEST;
  - 2) dies;
  - 3) the mandate expires pursuant to Article 369 § 4 of the Commercial Companies Code (at the latest on the day of the GSM approving the financial statements for the last full financial year when the member of the Management Board performed their function);the member of the Management Board (or their heirs where applicable) shall be entitled to severance pay in the amount of 3-month fixed remuneration due for holding the position of a member of the Management Board.
4. If a member of the Management Board has performed their function for more than 10 years and:
  - 1) the member is dismissed from the Management Board of BEST;
  - 2) the member's mandate expires as a result of the end of their term of office and in the absence of appointment for another term despite standing as candidate;the member is entitled to severance pay in the amount calculated by multiplying each commenced year when they were a member of the Management Board (after 10 years of performing this function) by the annual fixed remuneration (§4(1)) of the member of the Management Board for the last ended calendar year.
5. The severance pay referred to in item 3 above shall not apply if a member of the Management Board resigns or is dismissed for acting to the detriment of BEST or another entity of BEST Capital Group.

### **Chapter III**

#### **Rules and structure of remunerating members of the Supervisory Board**

##### **§ 10**

1. The Supervisory Board is composed of five to seven members who are appointed and dismissed by the GSM for a joint term of office of 3 years.
2. An appointment relationship with members of the Supervisory Board is terminated due to:
  - 1) end of the term of office;
  - 2) dismissal by the GSM;
  - 3) resignation by a member of the Supervisory Board;
  - 4) death.
3. The members of the Supervisory Board receive fixed monthly remuneration regardless of the frequency of formally convened meetings. Establishing a fixed remuneration for members of the Supervisory Board ensures its stable functioning as a supervisory body and allows its members to exercise oversight over the current operations of the Company and the activities of the Management Board and its members with due care and without any unnecessary risk.

4. The remuneration of the members of the Supervisory Board is not dependent on the results of BEST or BEST Capital Group. The amount remuneration for individual members of the Supervisory Board depends on the function performed in the structure of the Supervisory Board.
5. The annual fixed remuneration for members of the Supervisory Board may not exceed 3 times the average annual base salary of BEST's employees who are not members of the Management Board or the Supervisory Board for the last calendar year preceding the payment of the remuneration.
6. The members of BEST's Supervisory Board do not receive any variable remuneration components.
7. Detailed rules and the amount of remuneration of members of the Supervisory Board are determined by the GSM by way of a resolution.
8. The members of the Supervisory Board are entitled to an additional consideration in the form of insurance related to their function in the Supervisory Board.
9. In addition, the Company bears the costs of the members of the Supervisory Board participating in the work of the Supervisory Board and its committees.

**Chapter IV**  
**Temporary abandoning of the Policy**  
**§ 11**

1. If necessary for achieving the Company's long-term interests and financial stability, or ensuring its profitability, the Supervisory Board can adopt a resolution on temporarily abandoning the Policy.
2. The Remuneration Policy can be temporarily abandoned in the event of sudden and unfavourable circumstances for BEST or BEST Capital Group which lead to a significant decrease of BEST Capital Group's net profit for a given financial year or a decrease in the Group's revenues in subsequent years.
3. The option to abandon the Policy as per items 1 and 2 above does not apply to the consideration referred to in §9(4).

**Chapter V**  
**Rules for adopting and reviewing the Policy**  
**§ 12**

1. The Policy is adopted by the GSM and reviewed on a regular basis, at least once every 4 years.
2. A significant amendment to the Policy necessitates a resolution of the GSM.
3. An amendment to the Policy that is not significant is adopted by way of a resolution of the Management Board.
4. Management Board:
  - 1) is responsible for developing, updating and implementing the Policy and the related documents;
  - 2) introduces amendments to the Policy that are not considered as significant;
  - 3) provides the Supervisory Board with information necessary to verify the Policy and its application, in particular with regard to the data covered by the report within a time enabling the preparation of a report in accordance with the Act.
5. The tasks of the Supervisory Board with regard to establishing and implementing the Policy are:
  - 1) submitting recommendations to the Management Board concerning the effectiveness of the provisions of the Policy and any amendments, as requested by the Supervisory Board;
  - 2) verifying each year whether the provisions of the Policy comply with the Act.

**Chapter VI**  
**Verification of Policy implementation**  
**§ 13**

1. The implementation of the Policy is verified at least once a year by the Risk Management and Compliance Division.
2. Based on the review referred to in item 1 above, the Risk Management and Compliance Division prepares a written report on the implementation status of the Policy. The Report is submitted to the Supervisory Board of BEST.
3. The Supervisory Board approves, implements and supervises the Policy in consideration of the need to ensure adequate and prudent risk management in BEST.
4. The Supervisory Board prepares an annual remuneration report presenting a comprehensive overview of remuneration, including all benefits and considerations in any form whatsoever, received by or due to individual members of the Management Board and the Supervisory Board in the last financial year in accordance with the Policy, and submits the report to the GSM.

**Chapter VII**  
**Managing conflicts of interests**  
**§14**

1. Any individual to whom this Policy applies is obliged to inform the Management Board about any existing or potential conflict between their interests and the interests of BEST Capital Group. Anyone affected by an existing or potential conflict of interests is required to abstain from taking the floor in any discussion or from voting on a resolution concerning this Policy. In particular, a conflict of interests may occur if:
  - 1) an individual to whom this Policy applies may obtain a benefit or avoid a loss concerning their remuneration as a result of a loss being incurred by BEST Capital Group;
  - 2) the financial interest of an individual to whom this Policy applies expressed in the amount or terms of remuneration is in conflict with the interest of BEST Capital Group.
2. Activities as part of the process of managing conflicts of interests are performed in accordance with the internal regulations in force at BEST.

**Chapter VIII**  
**Final provisions**  
**§ 15**

There are no early retirement or supplementary pension programmes in the Company, except for the right to participate in the Employee Capital Plans on general principles.