



Report on remuneration of the Members
of the Management Board and Supervisory Board of
TOYA S.A. for the financial year 2024

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1. Introduction

This Report on remuneration of the Members of the Management Board and Supervisory Board of TOYA S.A. (hereinafter the “Report on remuneration”) has been prepared by the Supervisory Board of TOYA S.A. in accordance with the requirements set out in the Act of 29 July 2005 on Public Offerings and Conditions for Introducing Financial Instruments to the Organised Trading System and on Public Companies (hereinafter: the “Public Offering Act”).

The report covers the year 2024 and provides an overview of the remuneration awarded in accordance with the applicable and applied Remuneration Policy for the Members of the Management Board and Supervisory Board of TOYA S.A. (hereinafter the “Remuneration Policy”). The main objectives of the Remuneration Policy consist of implementing the Company’s business strategy, pursuing the Company’s long-term interests and ensuring its sustainability. The Remuneration Policy contributes to the achievement of the objectives in particular by providing balanced and competitive remuneration, focused on continuous performance, which motivates the Members of the Management Board and Supervisory Board to perform their tasks to the best standards. The Company has adopted clear, comprehensive and differentiated financial and non-financial performance criteria for the award of variable remuneration. The proportions between fixed and variable remuneration are determined, which, in conjunction with the verification of the fulfilment of the individual criteria for the payment of variable remuneration, ensures that the ongoing commitment of the Members of the Management Board of the Company and their contribution to the success of the Company is adequately rewarded.

The Remuneration Policy applied is also part of the Company’s overall strategy. By being able to attract, retain and motivate the best managers and professionals in the areas of specialisation occurring at TOYA S.A., it ensures staff prepared to achieve the Company’s strategic objectives. The solutions adopted in the Remuneration Policy, among others, with regard to the organisation of decision-making processes concerning the Remuneration Policy, support effective risk management and limit the occurrence of conflicts of interest. The level of total remuneration depends, among others, on the Company’s financial performance and the achievement of objectives of a non-financial nature.

This report illustrates how the remuneration of the Company’s key employees has evolved in view of the economic environment facing the Company in 2024.

2. Composition of the Company’s bodies

In 2024, the Company’s Management Board consisted of:

- Grzegorz Pinkosz – President of the Management Board
- Maciej Lubnauer – Vice President of the Management Board
- Robert Borys – Vice President of the Management Board
- Jan Jakub Szmidt - Vice-President of the Management Board *

* Mr. Jan Jakub Szmidt was appointed Vice-President of the Management Board on 26/06/2024

The Supervisory Board consisted of:

- Piotr Mondalski – Chairman of the Supervisory Board
- Jan Szmidt – Vice-Chairman of the Supervisory Board
- Dariusz Górka – Member of the Supervisory Board
- Michał Kobus – Member of the Supervisory Board*
- Grzegorz Maciąg – Member of the Supervisory Board
- Wojciech Bartłomiej Papierak – Member of the Supervisory Board
- Beata Szmidt – Member of the Supervisory Board
- Zenon Beker - Member of the Supervisory Board **

*The term of office of Mr. Michał Kobus as a Member of the Supervisory Board ended on 26/06/2024

**Mr Zenon Beker was appointed as a Member of the Supervisory Board on 26/06/2024

3. Description of the Remuneration Policy

I. Forms of employment

The Remuneration Policy provides for the possibility of entrusting the management of the Company to a Member of the Management Board on the basis of three legal relationships:

- a. an employment contract for an unspecified period of time,
- b. a managerial contract,
- c. appointment to the position of a Member of the Management Board for the duration of the term of office.

In 2024, the Members of the Management Board carried out their tasks on the basis of a resolution of the Supervisory Board appointing them to serve for a term of office (3 years) and setting the remuneration for this. In addition, the Members of the Management Board performed the duties of Chief Operating Officer, Chief Financial Officer, Chief Information Officer and Market Analysis Specialist, respectively, on the basis of an indefinite term employment contract.

In accordance with the requirements of the Public Offering Act, the General Meeting of Shareholders of the Company adopted the Remuneration Policy for the Members of the Management Board and Supervisory Board of TOYA S.A. in a resolution dated 31 August 2020, followed by a resolution dated 26 June 2024, pursuant to which the remuneration system applied in the Company with respect to the Members of the Management Board consists of a fixed and variable part of remuneration, as well as bonuses and other cash and non-cash benefits. These may be granted to a Member of the Management Board of the Company and a Member of the Supervisory Board of the Company, together with an indication of the mutual proportions of the components of this remuneration.

II. Basic remuneration

In 2024, individuals who are Members of the Management Board were entitled to receive a monthly basic remuneration, separately:

- a. for serving as a Member of the Management Board of the Company, on the basis of a resolution of the Supervisory Board regarding the remuneration of the Member of the Management Board,
- b. for serving as the Chief Operating Officer, Chief Financial Officer, Chief Information Director or Market Analysis Specialist, as the case may be, under a contract of employment.

The regulation of basic remuneration of the Members of the Management Board took into account the remuneration standards of the positions, related to the scope of tasks and the market valuation of the functions performed.

With regard to the Members of the Management Board, the Supervisory Board has determined the terms and conditions of employment including the basic remuneration based on the following aspects:

- a. the responsibilities and complexities that characterise the position,
- b. market competitiveness of remuneration,
- c. the individual contribution of the Member of the Management Board to the implementation of the Company's strategy.

III. Non-cash benefits

On the basis of the Remuneration Policy, a Member of the Management Board of the Company could also receive non-cash benefits from the Company, including:

- a. the right to use certain assets of the Company,
- b. the right to additional insurance,
- c. the right to benefit from additional non-wage benefits (perks) launched for those employed by the Company and permanently cooperating with the Company,
- d. the right to participate, on general terms, in the Company's pension schemes (including the Employee Capital Schemes – PPK).

For serving as Chief Operating Officer, Chief Financial Officer, Chief Information Officer or Market Analysis Specialist, persons who were Members of the Management Board were entitled to receive non-cash benefits activated for persons employed by the Company and permanently cooperating with the Company in the form of:

- a. private medical care,
- b. a company car (which can be used for private purposes),
- c. benefits financed by the Company Social Benefits Fund.

In accordance with the Remuneration Policy, the value of non-cash benefits from the Company to the Members of the Management Board of the Company could not exceed 25% of the annual fixed remuneration for the relevant financial year. The granting of non-cash benefits to a Member of the Management Board that are atypical, i.e. outside the general practice of the Company, may be decided by the General Meeting of Shareholders.

In 2024, individuals who are Members of the Management Board in their roles as Chief Operating Officer, Chief Financial Officer and Chief Information Officer benefited from entitlement to additional benefits in the form of a company car (with private use).

In 2024, individuals who are members of the Board of Directors in their roles as Chief Operating Officer, Chief Financial Officer, IT Director and Market Analysis Specialist benefited from entitlement to additional benefits in the form private medical care and a Christmas prepaid card.

In 2024, the Company did not grant any pension benefits other than those related to the participation of Members of the Management Board in the Employee Capital Plans.

In 2024, the Company did not grant benefits to the immediate family of the Members of the Management Board.

IV. Cash rewards

In accordance with the Remuneration Policy, a person who is a Member of the Management Board may receive variable remuneration components in the form of cash rewards. They were paid on the basis of a resolution of the Supervisory Board following the preparation of the annual financial statements confirmed by the statutory auditor's opinion.

The Supervisory Board shall adopt the resolution taking into account, inter alia, the following:

- a. the dynamics of change in the Company's net profit in relation to previous years,
- b. the macroeconomic environment in which the Company operates,
- c. evaluation of the Company's compliance systems, the Information System on the application of the principles of corporate governance, as defined in the Rules of the Stock Exchange and the regulations on current and periodic information provided by issuers of securities, Internal Control Systems.

The cash reward for the Member of the Management Board depends on the Company's actual long-term financial position and the long-term increase in shareholder value and stability of the Company's operations and may not exceed 250% of the annual fixed remuneration for the relevant financial year. The amount of the cash reward shall be determined taking into account the increased responsibilities and risks of the Company's position and the consequences for the Company and the Member of the Management Board of the Company that may result from the materialisation of these risks.

The cash reward of a Member of the Management Board of the Company is subject to the fulfilment of differentiated performance criteria, i.e. the achievement of management targets set by the Supervisory Board, based on the open sample catalogue of one or more financial and non-financial ratios below:

Financial components:

- a. net profit/loss or EBITDA,
- b. value of revenue from sales,
- c. the amount of selling and administrative costs,
- d. profitability ratios, liquidity ratios, management efficiency ratios.

Non-financial components:

- a. implementation of specific projects, strategies included in the financial plan,
- b. a change in the Company's market position, calculated as market share or according to other criteria, or relationships with counterparties designated as key according to specific criteria,
- c. the degree of the Company's commitment to corporate social responsibility, including taking into account social interests, contributing to the protection of the environment and taking measures aimed at preventing and eliminating the negative social effects of the Company's activities (ESG).

The Supervisory Board grants a cash reward to the Members of the Management Board on a discretionary basis on the basis of verification of the fulfilment of the individual criteria conditioning the payment of a cash reward of a specified amount to a Member of the Management Board of the Company, on the basis of the Company's financial and non-financial documents and the explanations of the Management Board submitted at the request of the Supervisory Board.

The assessment of the implementation of the performance criteria for 2024 established on the basis of the Remuneration Policy was undertaken by the Supervisory Board following the preparation of the annual financial statements confirmed by the statutory auditor's opinion. The cash reward in this respect was granted pursuant to the Remuneration Policy for serving as a Member of the Management Board.

In 2025, the individuals who are Members of the Management Board were granted a cash reward for 2024 for their role as a Member of the Management Board. The Supervisory Board positively assessed the implementation of the financial and non-financial ratios for the award of variable remuneration components. Details of the level of achievement of the ratios are presented in Table 2.

The Remuneration Policy provides for the possibility of granting remuneration in the form of financial instruments to a Member of the Management Board of the Company. In addition, the Supervisory Board is authorised to determine the deferral periods and the possibility for the Company to request reimbursement of variable remuneration components. In 2024, no incentive programmes based on financial instruments were in operation at the Company. In the aforementioned year, the Supervisory Board also did not specify deferral periods for variable remuneration and the possibility of requesting reimbursement of variable remuneration components.

V. Benefits from other group entities

The Remuneration Policy provides that a Member of the Management Board may be remunerated on the basis of employment contracts or service contracts with companies in the Company's group. In 2024, none of the Members of the Management Board received this type of remuneration.

I. Remuneration of the Members of the Management Board 2024

Table 1. Remuneration of the Members of the Management Board (in PLN)

		year	1		2			3	4	5
			Fixed remuneration		Variable remuneration			Cost of pension schemes	Total remuneration (fixed remuneration + rewards payable + cost of pension schemes)	Ratio/proportion of variable to fixed remuneration (2/1)
			Gross basis remuneration	Additional benefits/allowances granted	Awards due/annual bonuses	Annual awards/bonuses paid*	Multi-year awards/bonuses paid			
Grzegorz Pinkosz	By virtue of his appointment as President of the Management Board	2024	436,700	0	738,907	704,002	0	0	1,175,607	
	By virtue of his employment contract as Chief Operating Officer	2024	22,711	5,978	0	0	0	331	29,020	
	Total	2024	459,411	5,978	738,907	704,002	0	331	1,204,627	158.77%
Maciej Lubnauer	On account of his appointment as Vice President of the Management Board	2024	397,000	0	738,907	704,002	0	0	1,135,907	
	By virtue of his employment contract as Chief Financial Officer	2024	24,000	5,978	0	0	0	0	29,978	
	Total	2024	421,000	5,978	738,907	704,002	0	0	1,165,885	173.06%
Robert Borys	On account of his appointment as Vice President of the Management Board	2024	383,767	0	738,907	704,002	0	0	1,122,674	
	For his employment contract as IT Director	2024	23,876	8,890	0		0	354	33,120	
	Total	2024	407,643	8,890	738,907	704,002	0	354	1,155,794	177.39%
Jan Jakub Szmidt	On account of his appointment as Vice President of the Management Board	2024	135,667	0	339,167	n/a	0	0	474,834	
	On account of his employment contract as a Market Analysis Specialist	2024	43,350	2,065	0	n/a	0	0	45,415	
	Total	2024	179,017	2,065	339,167	n/a	0	0	520,249	187.30%

* Cash reward paid in a given year for performance in the previous year

Table 2. Financial and non-financial ratios for the award of variable remuneration components for 2024

Type of criterion	Description of the criterion	Evaluation of implementation
Financial criterion	<p>None of the following events occurred*:</p> <ul style="list-style-type: none"> a) achievement of revenue budget below 90% b) budget achievement for net profit below 90% c) loss of liquidity by TOYA S.A. 	Positive – none of the events described occurred
Non-financial criterion	<p><u>Increasing the transparency of the Company's operations by monitoring and/or adapting internal processes to whistleblower protection requirements.</u></p> <p>The Company adopted, implemented and has maintained a whistleblowing system in 2020. The aim of the implemented system is to prevent activities contradicting the requirements of generally applicable laws, internal regulations, good market practices, standards of respect for the Company's reputation. In addition, activities undertaken within this system are intended to enable a prompt and effective response to the occurrence of such non-conformities by identifying breaches and taking corrective action. The Company has provided regular trainings In connection with the implementation of the continuous improvement of employee awareness in the specified area. Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (OJ EU L of 2019 No. 305, p. 17, as amended) was transposed into the Polish legal order by the Act of 14 June 2024 on the protection of whistleblowers (Journal of Laws, item 928, hereinafter: the Act). The Act came into force on 25 September 2024. As a result of legislative changes, the Company has adapted its internal processes to meet the whistleblower protection requirements. This included the preparation of a procedure for reporting non-conformities and conducting investigations of TOYA S.A.. (hereinafter referred to as the: Procedure). The contents of the Procedure has been consulted with representatives the employees. The procedure was adopted by the Executive Board and approved by the Supervisory Board.</p> <p><u>Preparation of the ESG report (including taxonomy requirements) taking into account the generally applicable legislation.</u></p> <p>The Company has prepared an ESG report (hereinafter: Sustainability Report). The report relating to the TOYA Group has been prepared in accordance with Article 63x in Chapter 6c of the Accounting Act of 29 September 1994 and Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, together with the Commission Delegated Regulations (EU) 2021/2139 of 4 June 2021, 2021/2178 of 6 July 2021 and 2022/1214 of 9 March 2022, also taking into account the Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting standards. The Sustainability Report forms part of the Director's report on operations.</p>	Positive

	<p><u>Diversity Policy development.</u></p> <p>The Company has developed a Diversity Policy (hereinafter: Policy). This Diversity Policy is about maintaining a working environment free of any discrimination and harassment, regardless of features. It assumes respect for the diversity of society and equal treatment. It commits to implementing diversity management and equal treatment policies and promoting them among all stakeholders. The Diversity Policy applies to management bodies, executives, all employees, associates, persons performing work on behalf of and/or for TOYA S.A. or any of the TOYA Group companies and candidates for employment within our Group.</p> <p><u>Development of a climate change strategy.</u></p> <p>The Company has developed a climate strategy (hereafter: Strategy). The Strategy has been developed based on data for the organisation for 2023. The Strategy has been divided into two parts:</p> <ul style="list-style-type: none"> a) Climate change mitigation, b) Adaptation to climate change. 	
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II. Remuneration of the Members of the Supervisory Board

The principles for remuneration of the Members of the Supervisory Board of the Company are set out in the resolution of the General Meeting of Shareholders appointing a Member of the Supervisory Board for a three-year term of office.

Members of the Supervisory Board are entitled to a fixed monthly remuneration. This remuneration is set to take into account the performance of additional functions, such as work on committees of the Supervisory Board and the associated increased scope of tasks. The amount of remuneration of a Member of the Supervisory Board shall be determined taking into account the increased responsibilities and risks associated with his or her position in the Company and the consequences for the Company and the Member of the Supervisory Board of the Company that may result from the materialisation of such risks.

Members of the Supervisory Board are entitled to receive non-cash benefits from the Company, including:

- a. the right to use certain assets of the Company,
- b. the right to additional insurance,
- c. the right to benefit from additional non-wage benefits (perks) launched for those employed by the Company and permanently cooperating with the Company,
- d. the right to participate, on general terms, in the Company's pension schemes (including the Employee Capital Scheme).

The value of non-cash benefits from the Company to the Members of the Supervisory Board may not exceed 25% of the annual fixed remuneration for the relevant financial year. The granting of non-cash benefits to a Member of the Supervisory Board that are atypical, i.e. outside the general practice of the Company, may be decided by the General Meeting of Shareholders.

Members of the Supervisory Board are not entitled to receive variable remuneration components, including remuneration in the form of financial instruments.

In 2024, the Company paid remuneration to the Members of the Supervisory Board in the amounts shown in Table 3.

Table 3. Remuneration of the Supervisory Board (in PLN)

	year	1	2	3
		Fixed remuneration for performance of duties (*)	Cost of pension schemes	Total remuneration (1+2)**
Piotr Mondalski Chairman of the Supervisory Board	2024	216,000	0	216,000
Jan Szmidt Vice-President of the Supervisory Board	2024	134,333	0	134,333
Dariusz Górka Member of the Supervisory Board	2024	144,000	2160	146,160
Michał Kobus Member of the Supervisory Board	2024	70,400	1236	71,236
Grzegorz Maciąg Member of the Supervisory Board	2024	144,000	2160	146,160
Wojciech Bartłomiej Papierak Member of the Supervisory Board	2024	144,000	2160	146,160
Beata Szmidt Member of the Supervisory Board	2024	97,333	0	97,333
Zenon Beker***	2024	88,537	0	88,537

*In 2024, the Members of the Supervisory Board were not granted additional remuneration for attendance at meetings or additional non-cash benefits

**Total remuneration does not include the Company's costs of social security contributions for RN appointment agreements presented in the Table "Information on remuneration and benefits for key management personnel and transactions concluded with them" in the TOYA S.A. Financial Statements 2024 and in the TOYA Group Consolidated Financial Statements 2024.

*** On 30/04/2024, the Company entered into a mandate agreement with Mr Zenon Beker for the period from 01/05/2024 to 31/07/2024. The remuneration shown in Table 3 includes the remuneration from the appointment agreement in 2024 (in the amount of PLN 74,000) and the remuneration from the mandate agreement since the appointment of Mr Zenon Beker as Member of the Supervisory Board (in the amount of PLN 14,537).

In 2024, the Company did not grant benefits to the immediate family of the Members of the Supervisory Board.

4. Deviations from the application of the Remuneration Policy and its implementation process

During the reporting period, the Company made remuneration payments in accordance with the adopted Remuneration Policy. No decisions were made to deviate either from the principles of the Remuneration Policy or from individual components of the Policy.

5. Opinion of the General Meeting on the report on remuneration of the Supervisory Board and Members of the Management Board for 2023

On 28.06.2023, pursuant to § 395 § 21 of the Act of 15 September 2000, the Code of Commercial Companies and Partnerships (Journal of Laws of 2020, item 1526, as amended) in connection with Article 90g(6) of the Act of 29 July 2005 on Public Offerings and Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies, the Annual General Meeting of the Company approved the report on remuneration of the Members of the Management Board and the Supervisory Board of TOYA S.A. for the financial year 2023.

6. Information on changes to the Company's remuneration principles and performance

On 26/06/2024 The Ordinary General Meeting of Shareholders passed resolutions to determine the remuneration of the members of the Supervisory Board.

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Table 4 presents a summary of the total remuneration, selected financial results of the Company and the remuneration of employees other than the Members of the Management Board for 2024 and the five years preceding. The total remuneration of the Members of the Management Board is shown as the sum of the fixed remuneration components paid in a given year and the variable remuneration due in a given year and paid in the following year.

The average remuneration in a given year represents the average remuneration of the Company's employees, other than the Members of the Management Board, working under an employment contract and employed as at 31 December of the year in question. The average remuneration was determined on the basis of the sum of total remuneration (PIT-11 income), i.e. fixed remuneration, variable remuneration, cash and non-cash benefits and all other payments paid to employees in a calendar year (in a 12-month period) as at 31 December of the year in question. The remuneration of employees employed as at 31 December of a given year working part-time has been recalculated for the full-time value, and the remuneration of those remaining employed as at 31 December of a given year who worked part of the year has been annualised.

The table indicates the percentage change in the amount of each ratio in relation to its value in the previous year.

Table 4. Changes in the remuneration of the Members of the Management Board, the Supervisory Board and the Company's performance in the last 5 years

		year				
		2020	2021	2022	2023	2024
Grzegorz Pinkosz President of the Management Board	remuneration in PLN	1,268,182	1,392,525	1,130,130	1,130,336	1,204,627
	year-on-year change	21.85%	9.8%	-18.84%	0.02%	6.57%
Maciej Lubnauer Vice-President of the Management Board	remuneration in PLN	1,223,289	1,289,765	1,093,770	1,093,976	1,165,885
	year-on-year change	21.76%	5.43%	-15.20%	0.02%	6.57%
Robert Borys Vice-President of the Management Board	remuneration in PLN	n/a	n/a	1,055,546	1,084,444	1,155,794
	year-on-year change	n/a	n/a	n/a	1.03%	6.58%
Jan Jakub Szmidt Vice-President of the Management Board	remuneration in PLN	n/a	n/a	n/a	n/a	520,249
	year-on-year change	n/a	n/a	n/a	n/a	n/a
Piotr Mondalski Chairman of the Supervisory Board	remuneration in PLN	180,000	180,000	180,000	198,200	216,000
	year-on-year change	0.00%	0.00%	0.00%	10.11%	8.98%
Jan Szmidt Vice-President of the Supervisory Board	remuneration in PLN	48,000	48,000	48,000	48,000	134,333
	year-on-year change	0.00%	0.00%	0.00%	0.00%	179.86%
Dariusz Górka Member of the Supervisory Board	remuneration in PLN	121,800	121,800	121,800	134,085	146,160
	year-on-year change	1.37%	0.00	0.00	10.09%	9.01%
Michał Kobus Member of the Supervisory Board	remuneration in PLN	48,720	48,720	48,720	97,861	71,636
	year-on-year change	1.37%	0.00%	0.00%	100.86%	-26.80%
Grzegorz Maciąg Member of the Supervisory Board	remuneration in PLN	121,800	121,800	121,800	134,085	146,160
	year-on-year change	1.37%	0.00	0.00	10.09%	9.01%
Wojciech Papierak Member of the Supervisory Board	remuneration in PLN	48,720	48,720	48,720	97,861	146,160
	year-on-year change	1.37%	0.00	0.00	100.86%	49.35%
Beata Szmidt Member of the Supervisory Board	remuneration in PLN	32,065	48,000	48,000	48,000	97,333
	year-on-year change	33.60%	49.69%	0.00%	0.00%	102.78%
Zenon Beker Member of the Supervisory Board	remuneration in PLN	n/a	n/a	n/a	n/a	88,537
	year-on-year change	n/a	n/a	n/a	n/a	

Selected financial indicators of the TOYA Capital Group.						
	year	2020	2021	2022	2023	2024
Sales revenue	PLN thousand	542,112	686,737	762,590	732,396	821,008
	year-on-year change	23.20%	26.68%	11.05%	-3.96%	12.10%
Net profit (in PLN thousand)	PLN thousand	64,939	77,395	70,220	68,318	68,418
	year-on-year change	44.87%	19.18%	-9.27%	-2.71%	0.15%
Profit per share (in PLN)	PLN	0.87	1.03	0.94	0.91	0.91
	year-on-year change	45.00%	18.39%	-9.15%	-3.19%	0%
Selected standalone financial ratios of the Company						
Sales revenue	PLN thousand	442,263	543,098	594,310	571,836	627,541
	year-on-year change	23.96%	22.80%	9.43%	-3.78%	9.74%
Net profit (in PLN thousand)	PLN thousand	54,740	63,242	46,069	52895	55653
	year-on-year change	36.56%	15.53%	-27.15%	14.82%	5.21%
Profit per share (in PLN)	PLN	0.73	0.84	0.61	0.70	0.74
	year-on-year change	36.56%	15.07%	-26.92%	14.75%	5.71%
Total remuneration of employees who are not Members of the Management Board						
Average total remuneration per FTE	PLN	85,568	91,882	96,743	106,541	120,303
	year-on-year change	6.87%	7.37%	5.29%	10.13%	12.92%

7. Conclusions

In 2024, the Company paid remuneration to the Members of the Management Board and Supervisory Board only in accordance with the Remuneration Policy. The remuneration of the Members of the Management Board contributes to their full commitment to their specific functions, motivates them to achieve the Company's business objectives, and the amount was appropriate to their positions.

The Members of the Management Board received fixed remuneration and cash rewards, the receipt of which is determined by performance ratios directly linked to the Company's economic situation. The variable remuneration component contributes to the Management Board's interest in, among others, the dynamic development of the Company, its market position and its financial condition.

The Supervisory Board assesses that the Remuneration Policy promotes the business strategy, long-term interests and stability of the Company, in particular by introducing the flexible solution of authorising the Supervisory Board to determine the variable remuneration of the Members of the Management Board on a discretionary basis, based on an assessment of the overall performance criteria. The Supervisory Board positively assesses the functioning of the Remuneration Policy and the compliance of the remuneration of the persons covered by the Remuneration Policy with the Company's procedures.