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Resolution 5/5/2024
Management Board of:
TOYA S.A. with its registered seat in Wrocław
dated 20 May 2024
regarding the approval of the draft Remuneration Policy for the
Management Board and Supervisory Board Members
of TOYA S.A.

§ 1

The Management Board, having considered the draft Remuneration Policy for the members of the Management Board and the Supervisory Board of TOYA S.A. constituting an annex to this resolution (hereinafter referred to as "Draft Remuneration Policy"), gives its positive opinion on this Draft Remuneration Policy.

In particular, the Management Board concludes that the Draft Remuneration Policy contains the relevant elements of the remuneration policy referred to in Article 90d of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (Journal of Laws of 2019, item 623, as amended).

§ 2

The Resolution shall come into force as of the date of its adoption.

Appendices:

1. The Draft Remuneration Policy for the Management Board and Supervisory Board Members of TOYA S.A.

President of the Management
Board of TOYA S.A.

Vice-president of the Board at
TOYA S.A.

Vice-president of the Board at
TOYA S.A.



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Appendix 1 to the Supervisory Board Resolution 5/ 5/2024 of 20 May 2024.

"REMUNERATION POLICY FOR THE MANAGEMENT BOARD AND SUPERVISORY BOARD MEMBERS OF TOYA S.A."

§ 1

Definitions

The following definitions are used in this document:

Member of the Supervisory Board – Member of the Supervisory Board of the company under the business name TOYA S.A. with its registered office in Wrocław;

Member of the Management – member of the Management Board of the company under the business name TOYA S.A. with its registered office in Wrocław;

Civil Code – the Civil Code Act of 23 April 1964 (Journal of Laws of 2019, item 1145, as amended);

Labour Code – Act of 16 June 1974 Labour Code (Journal of Laws of 2019, item 1040, as amended);

Code of Commercial Companies and Partnerships – Act of 15 September 2000 Code of Commercial Companies and Partnerships (Journal of Laws of 2019, item 505, as amended);

Remuneration Policy – this document sets out the principles, bases and procedures for determining, calculating and paying the remuneration of members of the Management Board of the Supervisory Board of the company under the business name of TOYA S.A. with its registered office in Wrocław;

PPK – Employee Capital Plans, as referred to in the Act of 4 October 2018 on Employee Capital Plans (Journal of Laws of 2018, item 2215, as amended);

Supervisory Board – the Supervisory Board of the company under the business name TOYA S.A. with its registered office in Wrocław;

Company – the company under the business name TOYA S.A. with its registered office in Wrocław;

Act on Offering – Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005 (Journal of Laws of 2019, item 623, as amended);

Articles of Association – Articles of Association of the company under the business name TOYA S.A. with its registered office in Wrocław;

General Meeting – general meeting of shareholders of the company under the name of TOYA S.A. with its registered office in Wrocław;

Management – management of the company under the business name of TOYA S.A. with its registered office in Wrocław.

§ 2

Preliminary notes. Objectives of the Remuneration Policy and an indication of how the Remuneration Policy contributes to the achievement of these objectives, and a description of significant changes from the previous Remuneration Policy

1. The objectives of the Remuneration Policy include:

- a) the implementation of the Company's business strategy,
- b) the pursuit of the Company's long-term interests, including the pursuit of investors' interests – promoting long-term growth in shareholder value and influencing the Company's accountability to and confidence in its shareholders; and

c) ensuring the stability of the Company.

2. The Remuneration Policy contributes to meeting the above objectives by:

- a) ensuring sustainable and competitive remuneration, targeting continuous performance, which motivates the members of the Management Board and Supervisory Board to perform their tasks to the



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- best standards,
- b) adoption of clear, comprehensive and differentiated financial and non-financial performance criteria for the award of variable remuneration,
 - c) ensuring that the individual criteria for the payment of variable remuneration at a specified amount are verified,
 - d) the determination of the proportion between fixed and variable remuneration,
 - e) disclosure of accurate, transparent and timely information by the Company (transparency of remuneration).
3. The implementation of the aforementioned objectives is also facilitated by the solution adopted in the Remuneration Policy with regard to granting the Supervisory Board the authority to determine detailed rules for determining the fixed and variable components of the remuneration of the Company's Management Board Member, which makes it possible to take into account the dynamic changes occurring in the Company's socio-economic environment when determining remuneration.
 4. Moreover, the solutions adopted in the Remuneration Policy with regard to, inter alia, the organisation of decision-making processes concerning the Remuneration Policy, support effective risk management and reduce the occurrence of conflicts of interests.
 5. The Remuneration Policy does not contain commercially sensitive information, which could have a detrimental effect on the Company's strategic position. The members of the Company's Management Board are responsible for the information contained in the Remuneration Policy.
 6. The Remuneration Policy shall be promptly published and made freely available on the Company's website together with the resolution on its approval, the date of its adoption and the results of the vote on it. The documents referred to above shall remain available on the Company's website for at least as long as they are applicable.
 7. The Remuneration Policy focuses on the remuneration of the members of the Company's Management Board and Supervisory Board for the next financial years.

§ 3

Description of the fixed and variable components of remuneration, as well as bonuses and other cash and non-cash benefits which may be granted to the Member of the Company's Management Board and the Member of the Company's Supervisory Board, together with an indication of the mutual proportions of the components of this remuneration

1. The legal relationship between the Company and the Member of the Management Board gives a legal basis for the remuneration of Company's Management Board Members. The Company provides for the possibility to entrust the management of the Company on the basis of three types of legal relationship:
 - a) an employment relationship governed by a contract of employment of indefinite duration, and/or
 - b) a management contract, and/or
 - c) appointment to the position of a Member of the Management Board for the duration of the term of office.
2. The Company prefers to entrust the management of the Company on the basis of an appointment, however, the determination of the legal basis of the relationship that will bind a given Member of the Company's Management Board to the Company and the final amount of his/her remuneration shall be negotiated with the candidate for a Member of the Company's Management Board.
3. The terms and conditions of the contracts under which a Member of the Management Board performs his or her functions are determined by the Supervisory Board.
4. The remuneration of a Member of the Company's Management Board comprises fixed and variable remuneration components.
5. The fixed components of the remuneration of a Member of the Company's Management Board include the monthly remuneration determined on the basis of a resolution of the Supervisory Board concerning the



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appointment to the position of a Member of the Company's Management Board for the duration of the Member of the Company's Management Board or/and the contract pursuant to which the Member of the Company's Management Board performs his/her functions, provides work or services for the Company. A member of the Company's Management Board may receive variable remuneration components in the form of cash awards. They are paid on the basis of a resolution of Supervisory Board following the preparation of the annual financial statements certified by the 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 operated;
 - 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.
6. The variable components of the Member of the Management Board's remuneration depend on the Company's actual long-term financial position and long-term growth in shareholder value and the stability of the company's operations, and may not exceed 250% of the annual fixed remuneration for a given fiscal year. The amount of the remuneration 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.
7. The remuneration 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:
- I. financial indicators:
 - a) net profit/loss or EBITDA,
 - b) value of revenue from sales,
 - c) the amount of administrative costs,
 - d) the amount of sales costs,
 - e) profitability ratios, liquidity ratios, management efficiency ratios.
 - II. non-financial indicators:
 - 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.
8. In addition, a Member of the Company's Management Board may receive fixed and variable remuneration components on the basis of employment or service contracts concluded with one or more companies in the Company's capital group.
9. The Supervisory Board is authorised to determine detailed rules for determining the fixed and variable components of the remuneration of a member of the Company's Management Board as well as the non-monetary benefits that may be granted to a member of the Company's Management Board.
10. The Supervisory Board may define and detail the criteria for financial and non-financial indicators, for the allocation of variable remuneration components, including criteria relating to the consideration of social interests, the Company's contribution to the protection of the environment and the undertaking of measures directed at preventing and eliminating the negative social effects of the Company's activities.



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11. The Supervisory Board, in connection with its supervisory competence in the Company, is entitled to verify that the individual criteria for the payment of a variable remuneration of a certain amount to a member of the Company's Management Board are met, 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.
12. The Supervisory Board is authorised to determine the periods of deferral of payment and the possibility for the Company to demand reimbursement of variable remuneration components and, if the Company awards remuneration to a member of the Company's Management Board in the form of financial instruments, the periods in which entitlement to receive remuneration in that form is acquired and the rules for disposing of those financial instruments, while determining how the award of remuneration in the form of financial instruments contributes to the achievement of the objectives of the Remuneration Policy.
13. The criteria based on which the amount of the variable components of the remuneration of the Member of the Company's Management Board is determined contribute to the achievement of the objectives of the Remuneration Policy, i.e. the achievement of the Company's business strategy, the achievement of the Company's long-term interests, including the achievement of investors' interests, supporting the long-term growth of shareholder value and influencing the growth of the Company's responsibility towards shareholders and building their trust, and ensuring the Company's stability by:
 - a) meeting market standards,
 - b) ensuring that the remuneration of the Member of the Company's Management Board is appropriate to the Company's financial performance,
 - c) ensuring that the remuneration of the Member of the Company's Management Board is appropriate to the increased responsibilities and risks of his or her position in the Company and the consequences for the Member of the Company's Management Board, as well as the Company itself, that may result from the materialisation of such risks,
 - d) fostering an increase in the commitment of the Member of the Company's Management Board to his or her role in the Company,
 - e) motivating the Company's Board Member to meet the criteria set out in the Remuneration Policy and, as a result, the objectives of the Remuneration Policy,
 - f) being able to attract candidates for the position of Member of the Company's Management Board with high quality management competences and skills,
 - g) ensuring that the Member of the Company's Management Board is permanently bound to the Company,
 - h) fostering attitudes that preclude excessive risk-taking by a Member of the Company's Management Board in the scope of his/her function,
 - i) preventing conflicts of interest between a Member of the Company's Management Board and the Company's shareholders.
14. A member of the Company's Management Board may also receive non-monetary 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).

The value of non-cash benefits from the Company to the Members of the Management Board may not exceed 25% of the annual fixed remuneration for the relevant financial year.

15. The legal basis for the remuneration of a member of the Company's Supervisory Board for his or her function in the supervisory body is the resolutions of the General Meeting. The rules of remuneration of a Member of the Supervisory Board of the Company may be set out in the resolution appointing a Member



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of the Supervisory Board of the Company or in a separate resolution.

16. The remuneration of a member of the Company's Supervisory Board comprises a fixed monthly salary. The remuneration is appropriate to the scope of tasks entrusted to the individual and takes into account the performance of additional functions, such as serving on committees of the Supervisory Board. 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.
17. A member of the Company's Supervisory Board may also receive non-monetary benefits from the Company. It is the Company's practice to grant the following cash benefits to a member of the Company's Supervisory Board:
 - 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).

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.

18. Granting of non-monetary benefits to a Member of the Supervisory Board of the Company that are atypical, i.e. outside the general practice of the Company referred to above, shall be decided by the General Meeting.
19. The remuneration of a member of the Company's Supervisory Board is not subject to options or other derivatives or any other variable components and is not dependent on the Company's performance.
20. There is no employee share plan functioning at the Company. The Company does not grant any remuneration in the form of financial instruments to a member of the Company's Management Board or Supervisory Board. The Company does not rule out amending the Remuneration Policy in this respect in the future.

§ 4

Explanation on how the working and remuneration conditions of the Company's employees other than members of the Board of Management and Supervisory Board have been taken into account in establishing the Remuneration Policy

1. In accordance with the Labour Code, the Company's employees are entitled to fair remuneration for their work.
2. All employees of the Company receive remuneration for their work corresponding to the type of work performed and the qualifications required for its performance.
3. The terms and conditions of remuneration of the Company's employees are determined taking into account the quantity, quality of the work provided and the responsibility incurred.
4. The Remuneration Policy takes into account the working and remuneration conditions of the Company's employees by ensuring that the working and remuneration conditions of the Member of the Company's Management Board and the Member of the Company's Supervisory Board are determined taking into account the increased responsibilities and risks associated with their functions in the Company and the consequences for the Member of the Company's Management Board or the Member of the Company's Supervisory Board, as well as the Company itself, that may result from the materialisation of these risks.
5. According to the Labour Code, any discrimination in employment is not permitted in the Company. Employees of the Company are treated equally with regard to the establishment and termination of the employment relationship, terms and conditions of employment, promotion and access to training to improve their professional qualifications.
6. The prohibition of discrimination referred to above transposed in the Work Regulations of TOYA S.A.



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According to these Regulations, the Company's employees are entitled to equal remuneration for equal work or for work of equal value.

7. The Company provides employees with safe and hygienic working conditions and conducts systematic training of employees in health and safety. The Company provides all employees with working conditions that take into account the nature of the work and the environment in which it is carried out.
8. In establishing the Remuneration Policy, both the above and the Company's current financial situation were taken into account.

§ 5

Indication of the term for which employment contracts, mandate contracts, contracts for specific work or other contracts of a similar nature were concluded with a Member of the Company's Management Board and a Member of the Company's Supervisory Board, and indication of the periods and conditions for termination of these contracts, and if no contract was concluded with a Member of the Company's Management Board or Supervisory Board – indication of the type and term for which the legal relationship linking a Member of the Company's Management Board or Supervisory Board to the Company was established, and the term and conditions for termination of such legal relationship

1. A member of the Company's Management Board is appointed to and removed from office by the Supervisory Board. The term of office of the Management Board in accordance with Section 12(3) of the Company's Articles of Association is 3 years. The mandate of a Member of the Management Board of the Company expires no later than on the day of the General Meeting approving the financial statements for the last full financial year of acting.
2. Contracts with a Member of the Company's Management Board are concluded on behalf of the Company by a representative of the Supervisory Board delegated by the Supervisory Board. The same procedure shall be followed for other legal actions related to the legal relationship between the Board Member and the Company. A member of the Company's Management Board may resign at any time. A member of the Company's Management Board may be removed from office in accordance with the provisions of the Code of Commercial Companies and Partnerships and the contents of the Company's corporate documents. Depending on whether the contract under which a Member of the Company's Management Board performs his/her functions, provides work or services to the Company is an employment contract or a managerial contract, the termination of this contract is governed by the provisions of the Labour Code or the Civil Code.
3. A member of the Company's Supervisory Board is appointed and dismissed by the General Meeting. The term of office of the Supervisory Board is 3 years. The mandate of a Member of the Supervisory Board of the Company expires no later than on the day of the General Meeting approving the financial statements for the last full financial year of acting. A Member of the Supervisory Board of the Company may resign at any time. A Member of the Supervisory Board of the Company may be dismissed from his or her position in accordance with the provisions of the Code of Commercial Companies and Partnerships and the contents of the Company's corporate documents.

§ 6

Description of the main features of supplementary pension and early retirement schemes

In accordance with the Company's remuneration systems and regulations, all employees of the Company are entitled to receive death and retirement gratuities. Death gratuities are paid once to the employee's family in the event of death. Retirement severance payments are paid on a one-off basis upon retirement. The amount of retirement severance payments depends on the number of years of employment and employee's average salary. A Member of the Management Board of the Company and a Member of the Supervisory Board of the Company shall be entitled to participate in the PPK scheme on the general terms and conditions applicable to the Company.

§ 7

Description of the decision-making process to establish, implement and review the Remuneration Policy.

TOYA S.A. with its registered office in Wrocław, ul. Sołtysowicka 13-15, post code 51-168, entered in the Register of Entrepreneurs of the National Court Register kept by the 6th Commercial Department of the District Court for Wrocław – Fabryczna under KRS no. 0000066712, fully paid share capital: PLN 7,504,222.60 fully paid, Tax Identification Number (NIP): 895-16-86-107; REGON No.: 932093253.



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1. The Remuneration Policy as an internal act of the Company was developed with the participation of the legal-compliance department, the human resources department, the Management Board and the Supervisory Board.
2. After the draft Remuneration Policy has been approved by the Management Board and the Supervisory Board, the Company submits the Remuneration Policy to a vote at the General Meeting.
3. The Remuneration Policy is approved by resolution of the General Meeting. The vote of the General Meeting is binding.
4. The Company subjects the Remuneration Policy to a vote at the General Meeting in the event of any material change and always at least every four years.
5. The Company pays remuneration to the members of the Management Board and Supervisory Board only in accordance with the Remuneration Policy.

§ 8

Description of measures taken to avoid or manage conflicts of interest relating to the Remuneration Policy

1. The Remuneration Policy as an internal act of the Company was developed with the participation of the legal-compliance department, the human resources department, the Management Board and the Supervisory Board.
2. The process of making all decisions regarding the Remuneration Policy is distinguished by dispersion and transparency and has therefore been designed to avoid conflicts of interest and to ensure the independence of those involved.
3. The entity to which the Remuneration Policy applies should keep under review the possibility of conflicts of interest in its case related to this Policy, in particular taking into account the provisions of other internal acts of the Company.
4. Those affected by the Remuneration Policy should avoid activities that could lead to conflicts of interest related to the Remuneration Policy.
5. The Company has implemented an Anti-Bribery Code of TOYA S.A. addressed to all employees providing services to the Company as part of their employment relationship, regardless of their position or function, co-workers providing services on the basis of civil law contracts and members of the Company's corporate bodies, setting out, inter alia, the basic principles concerning the avoidance of conflicts of interest within the Company.
6. The Company has a Whistleblowing and Investigation Procedure in place at TOYA S.A. to enable the reporting of irregularities that are conflicts of interest and, consequently, the prevention, identification and management of such irregularities.
7. The Supervisory Board oversees the implementation of the Remuneration Policy. When preparing the annual remuneration report, the Supervisory Board also reviews the Remuneration Policy for possible conflicts of interest.

§ 9

Final provisions

1. If necessary for the long-term interests and financial stability of the Company or to guarantee the Company's profitability, the Supervisory Board, upon a proposal from the Management Board with a justification, may decide by resolution to temporarily waive all or part of the elements of the Remuneration Policy. The Supervisory Board's resolution is communicated to the Company's shareholders at the next General Meeting.
2. The Supervisory Board prepares an annual remuneration report providing a comprehensive overview of the remuneration, including all benefits in whatever form, received or payable to a member of the Company's Management Board and a member of the Company's Supervisory Board in the last financial year, in accordance with the Remuneration Policy. The Supervisory Board Members shall be responsible for the information contained in the remuneration reports.



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3. The provisions of the Act on Offering shall apply to the report referred to above, as well as to matters not regulated in this Remuneration Policy."