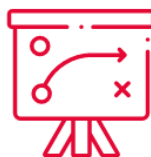


STRATEGY OF THE AGORA GROUP

The Agora Group consequently implemented the strategy for 2018-2022, the pillars of which were the following:

		
systematic development of the existing businesses, including through acquisitions strengthening current businesses of the Agora Group	extending the offer of the largest enterprises with innovative products or premium services	development of a new business in prospective market segments

Due to the outbreak of the COVID-19 pandemic in 2020 and its consequences for the Group's business activity, it was necessary to verify previous plans and adapt the activities to a completely new reality.

We are aware that the COVID-19 pandemic and activities of the government administration, taken in order to limit further spread of the virus, will affect the activity of the Agora Group also in 2021. This will be a time full of challenges for projects implemented by the Group's companies, which conduct their activities to a limited degree and in a specific sanitary regime, dependent on the rate of vaccination, the number of new infections and the process of acquiring population immunity. This is a beginning of a transition period, where most businesses in Poland will be forced to adjust their operations to the functioning under pandemics, as it is impossible to say when will the pandemics end. The development of the pandemic and further measures to be implemented by the Polish government in order to fight the pandemic are unknown to the Company, and their duration and scale can significantly affect the Agora Group's operations. This is a new situation for the whole economy, and it is difficult to conduct appropriate analyses and estimations, and to draw up multi-annual strategic plans.

In the nearest future, the Agora Group will concentrate on restarting businesses frozen as a result of the pandemic and on rebuilding the financial result. More information on the 2021 perspective was presented in [the Agora Group's 2020 financial statements](#). After the transition period, the Management Board will develop and present the new strategy which will be implemented in the long term.