

## **CORPORATE GOVERNANCE**

### **Agora's Management Board**

As at the date of this Report, the **Management Board** is composed of:



**BARTOSZ  
HOJKA**

**Chairman of the Board**

Radio  
Corporate sales  
Human resources  
Corporate  
Communication  
Internal Audit



**TOMASZ  
JAGIEŁŁO**

**Member of the Board**

Movie and Books:  
• Helios S.A.  
• NEXT FILM  
• Agora Publishing House



**ANNA  
KRYŃSKA-GODLEWSKA**

**Member of the Board**

Legal department  
New Business Development  
Finance and Administration  
Technology



**AGNIESZKA  
SADOWSKA**

**Member of the Board**

Press  
Internet  
Outdoor  
Data Strategy and Analysis

### **MANAGEMENT BOARD:**

- it operates on the basis of the Commercial Companies Code and the Statutes of Agora S.A.;
- it is composed of three to six members with the exact number determined by the shareholders holding the majority of preferred series A shares, and following the expiration of such preferred status of all series A shares - by the Supervisory Board;
- candidates for members of the Management Board are nominated by shareholders holding series A shares, while the Management Board members are appointed by the General Meeting (with the reservation that Management Board members may be co-opted in accordance with the Statutes);
- the term of office of the Management Board lasts 5 years;
- it is evaluated every year, it is authorised to convene the General Meeting of Shareholders;
- it presents a detailed quarterly report on the condition of the company and of the Agora Group to the Supervisory Board;
- it manages the activities of the Company and it represents it outside the company;
- the resolutions of the Management Board are passed by a simple majority of votes.

The term of office of the current Management Board will expire on the date of the Company's General Meeting of Shareholders, approving the 2022 financial statements.

Bios of particular Members of the Management Board and the division of responsibilities for specific areas of Company's operation between Members of the Management Board are published on the corporate website and available

at: [www.agora.pl/en/corporate-management](http://www.agora.pl/en/corporate-management).

## The governance structure of the Agora Group

The governance structure of the Agora Group consists of: The General Meeting of Shareholders, the Supervisory Board together with subordinate committees, and the Management Board. The scope of competences of each supervisory body and the issues related to their activities are specified by the provisions of law, in particular the Commercial Companies Code, supervisory recommendations of the supervisory bodies and the Statutes of Agora S.A., which are available on the [www.agora.pl/en](http://www.agora.pl/en) corporate website.

### GENERAL MEETING OF SHAREHOLDERS:

- it operates on the basis of the Commercial Companies Code and the Statutes of Agora S.A.;
- it appoints the member of the Supervisory Board and acknowledges the fulfilment of duties by the members of the Supervisory Board;
- it appoints the members of the Management Board and acknowledges the fulfilment of duties by the Management Board.

### SUPERVISORY BOARD:

- the rules of its operation are regulated in detail in the provisions of the Commercial Companies Code and the Statutes of Agora S.A.;
- it is composed of not less than six, and not more than ten members;
- the candidates for members of the Supervisory Board may be nominated by shareholders holding preferred series A shares or shareholders who documented their entitlement to not less than 5% of the votes at the last general meeting before the candidates were nominated and who, at the time of making the nomination, hold not less than 5% of the Company's share capital;
- the members of the Supervisory Board are appointed for a joint term of office of three years;
- it has no control over the selection of candidates to the Management Board;
- it supervises the operations of the Management Board;
- it is evaluated every year by the General Meeting of Shareholders, it is authorised to convene the General Meeting of Shareholders;
- the resolutions of the Supervisory Board are adopted by an absolute majority of votes cast in the presence of at least half of the members of the Supervisory Board, except where other provisions of the Statutes provide for a different majority and quorum.

**As at the day of presentation of this Report, the Supervisory Board is composed of:**

- Andrzej Szlęzak - Chairman of the Supervisory Board;
- Tomasz Karusewicz - Member of the Supervisory Board;
- Dariusz Formela - Member of the Supervisory Board;
- Wanda Rapaczyński - Member of the Supervisory Board;

- Tomasz Sielicki - Member of the Supervisory Board;
- Maciej Wiśniewski - Member of the Supervisory Board.

The term of office of the current Supervisory Board will expire on the date of the Company's General Meeting of Shareholders, approving the 2021 financial statements.

Bios of particular Members of the Supervisory Board are published on the corporate website and available at: [www.agora.pl/en/corporate-management](http://www.agora.pl/en/corporate-management).

There is one Committee and one Commission operating within the Supervisory Board: the Audit Committee, and Human Resources and Remuneration Commission established in compliance with the Company's Statutes, performing advisory role to the Supervisory Board. Competences and procedures of the Audit Committee, and Human Resources and Remuneration Commission were set forth in the by-laws of these bodies adopted by virtue of resolutions of the Supervisory Board. As at the date of submission of this Report, the Committee and Commission are composed of the following members:

### **AUDIT COMMITTEE:**

- Dariusz Formela - Chairperson of the Audit Committee;
- Tomasz Sielicki;
- Maciej Wiśniewski.

The Audit Committee is responsible for monitoring financial reporting of the Company and the Agora Group as well as financial audit activities, performing supervisory functions with respect to monitoring of internal control systems, internal audit and risk management, and performing supervisory activities with respect to monitoring the independence of external auditors.

### **HUMAN RESOURCES AND REMUNERATION COMMISSION:**

- Maciej Wiśniewski - Chairperson of the Human Resources and Remuneration Commission;
- Dariusz Formela;
- Tomasz Karusewicz;
- Andrzej Szlęzak.

In accordance with the Bylaws of the Human Resources and Remuneration Commission, responsibilities of the Commission include periodical assessment of the principles of remuneration of the Management Board members and providing the Supervisory Board with appropriate recommendations in this respect, making recommendations regarding the amount of remuneration and granting additional benefits to individual members of the Management Board for consideration by the Supervisory Board.

### **Gender structure in the supervisory bodies**

With respect to the recommendation concerning balanced participation of women and men

in the company's governing bodies, the Management Board of the Company points out that it has no influence on the composition of the Company's main governing bodies. However, in the case of changes in the composition of key bodies of the Company, the Company's Management Board tries to present to the bodies authorised to appoint candidates to these bodies the requirements which they should meet in accordance with the Good Practices and other legal regulations.

Moreover, the Management Board of the Company wishes to stress that according to the [\*\*Agora Group's diversity policy\*\*](#) adopted in December 2015, the main criteria for selection of candidates for all managerial positions, remaining in the competencies of the Management Board, include expertise, experience and skills necessary to perform the function in question.

**Table: Gender structure in the supervisory bodies**

	<b>Supervisory Board</b>	<b>Management Board</b>
As at the end of		
Men	<b>2 (50%)</b>	<b>5 (83.3%)</b>
Women	<b>2 (50%)</b>	<b>1 (16.7%)</b>

	<b>Supervisory Board</b>	<b>Management Board</b>
As at the end of		
Men	<b>3 (60%)</b>	<b>5 (83.3%)</b>
Women	<b>2 (40%)</b>	<b>1 (16.7%)</b>