

Resolution No. 2
of the Supervisory Board of Agora S.A. dated May 24, 2023
on approval of the “Report of the Supervisory Board of Agora S.A. on the Remuneration of Members
of the Supervisory
Board and the Management Board of Agora S.A. for 2022”

1. The Supervisory Board of Agora S.A., acting pursuant to Art. 90g of the Act of July 29, 2005 on Public Offering and the Conditions for Introducing Financial Instruments to the Organised Trading System and on Public Companies (Journal of Laws from 2021, item 1983, as amended) (hereinafter “the Act on Public Offering”), hereby approves the “Report of the Supervisory Board of Agora S.A. on the Remuneration of Members of the Supervisory Board and the Management Board of Agora S.A. for 2022” (“Report”). The Report constitutes Appendix No. 1 to this Resolution.
2. In connection with the assessment of the report on remuneration in the Company in 2022 by Grant Thornton Polska Spółka z ograniczoną odpowiedzialnością Spółka komandytowa with respect to including the information required by Art. 90g (1) – (5) and (8) of the Act on Public Offering therein, we hereby file a statement with the content as in Appendix No. 2 to this Resolution.
3. The Resolution shall come into effect upon being passed.

Supervisory Board: *As the person taking the Minutes of the Meeting of the Supervisory Board of Agora SA which took place on May 24, 2023, I hereby state that Resolution No. 2 dated May 24, 2023 was passed by the Supervisory Board*

Alicja Zembrzuska-Kamińska

05/25/2023

Appendix No. 2

STATEMENT OF THE SUPERVISORY BOARD

To: Grant Thornton Polska Spółka z ograniczoną odpowiedzialnością Spółka komandytowa, entered on the list of audit firms with the number 4055.

In connection with your assessment of the report on remuneration in the Company in 2022 with respect to including therein information required by Art. 90g Section (1) – (5) and (8) of the Act of July 29, 2005 on Public Offering and the Conditions for Introducing Financial Instruments to the Organised Trading System and on Public Companies (Journal of Laws from 2022, item 2554) (the Act on Public Offering) we hereby state that:

- we confirm our responsibility with regard to the report on remuneration, including for the completeness of the information included therein in respect of the requirements of the provisions of the law and for the internal control system in this area,
- the report on remuneration is complete in terms of the requirements of the law, i.e. it includes

Warsaw, May 24, 2023
adopted by a resolution of the Supervisory Board of Agora S.A. on May 24, 2023

all the elements specified in Art. 90g Section (1) – (5) and (8) of the Act on Public Offering and with respect to all Members of the Management Board and the Supervisory Board and their next of kin, and all the components of their remuneration;

- we have provided you with all the respective information and explanations, data and documents which you requested and which are necessary for you to complete the service.

Warsaw, May 24, 2023

adopted by a resolution of the Supervisory Board of Agora S.A. on May 24, 2023

Appendix No. 1

**Report of the Supervisory Board of Agora S.A. on the
Remuneration of Members of the Supervisory Board and the
Management Board of Agora S.A. for 2022**

Warsaw, May 24, 2023

adopted by a resolution of the Supervisory Board of Agora S.A. on May 24, 2023

The Report on the Remuneration of Members of the Supervisory Board and the Management Board of Agora S.A. was prepared pursuant to Art. 90g of the Act of July 29, 2005 on Public Offering and Conditions For Introducing Financial Instruments into the Organised Trading System and on Public Companies.

The principles of remuneration of members of the Management Board and the Supervisory Board of Agora S.A. were defined in the Remuneration Policy for Members of the Management Board and the Supervisory Board of Agora S.A., adopted by a resolution of the Annual General Meeting of June 25, 2020.

Information on employment of Members of the Company's Management Board in 2022

Name	Type of legal relationship underlying the employment	Period for which the legal relationship underlying the employment was concluded	Notice period for termination of the legal relationship underlying the employment
Bartosz Hojka – President of the Management Board of the Company in 2022	Employment contract	indefinite period	6 months
Tomasz Grabowski – Member of the Management Board in 2022	Employment contract	indefinite period	6 months
Tomasz Jagiełło – Member of the Management Board in 2022	Employment contract	indefinite period	6 months
Anna Kryńska-Godlewska – Member of the Management Board in 2022	Employment contract	indefinite period	6 months
Wojciech Bartkowiak – Member of the Management Board in 2022	Employment contract	indefinite period	6 months
Agnieszka Siuzdak-Zyga Member of the Management Board until 31 August 2022	Employment contract	indefinite period	6 months

Information on the members of the Supervisory Board of the Company in 2022

Name	Basis for performing the function	Period for which a member of the Supervisory Board was appointed
Andrzej Szlęzak – Chair of the Company's Supervisory Board in 2022	Appointment by a resolution of the General Shareholders' Meeting of Agora S.A.	A joint term of three years from June 21, 2022 until the date of the General Shareholders' Meeting of the Company approving the financial statements for 2025
Dariusz Formela – Member of the Company's Supervisory Board in 2022	Appointment by a resolution of the General Shareholders' Meeting of Agora S.A.	A joint term of three years from June 21, 2022 until the date of the General Shareholders' Meeting of the Company approving the financial statements for 2025

Tomasz Karusewicz – Member of the Company's Supervisory Board in 2022	Appointment by a resolution of the General Shareholders' Meeting of Agora S.A.	A joint term of three years from June 21, 2022 until the date of the General Shareholders' Meeting of the Company approving the financial statements for 2025
Tomasz Sielicki – Member of the Company's Supervisory Board in 2022	Appointment by a resolution of the General Shareholders' Meeting of Agora S.A.	A joint term of three years from June 21, 2022 until the date of the General Shareholders' Meeting of the Company approving the financial statements for 2025
Wanda Rapaczynski – Member of the Company's Supervisory Board in 2022	Appointment by a resolution of the General Shareholders' Meeting of Agora S.A.	A joint term of three years from June 21, 2022 until the date of the General Shareholders' Meeting of the Company approving the financial statements for 2025
Maciej Wiśniewski – Member of the Company's Supervisory Board in 2022	Appointment by a resolution of the General Shareholders' Meeting of Agora S.A.	A joint term of three years from June 21, 2022 until the date of the General Shareholders' Meeting of the Company approving the financial statements for 2025

Description of the elements of the report common to all members of the Management Board of Agora S.A.

1. Specification showing how the Fixed Remuneration is consistent with the Remuneration Policy and how it contributes to the Company's long-term performance.

The fixed remuneration is determined based on market standards for the structure of remuneration of Management Board members of listed companies and supports the long-term development of the Agora Group by ensuring full commitment of the Management Board members to their functions in the Company and the Agora Group. The level of remuneration of the members of the Management Board and the Supervisory Board was sufficient to attract and maintain an appropriate level of motivation for persons with the highest competences, who are responsible for the efficient management of both the current and long-term activities of the Company and who have adequate knowledge, skills and experience to fulfil the strategic objectives of the Company.

2. Level of achievement of Bonus Objectives

- As at December 31, 2022 the Group did not recognise a provision for the potential bonus relating to the EBITDA target and the Share Price Growth Objective in 2022 due to the EBITDA target and the share price objective entitling to payment of bonus from this part of the Incentive Plan not being achieved.
- In 2021 members of the Management Board of Agora S.A. were paid a bonus for achieving the objectives set for 2019. Its payment was withheld in 2020 due to the outbreak of the pandemic and the resulting uncertainty as to the further functioning of Agora Group's individual businesses. At the same time, in 2021 members of the Management Board of Agora S.A. were not paid the variable remuneration component for achieving the objectives set for 2020 as in connection with the outbreak of the pandemic, the Supervisory Board did not set the objective based on achieving the target EBITDA and the share price objective for the purpose of the Incentive Plan.

3. Information on changes in remuneration, the Company's results and average remuneration of the Company's employees who are not members of the Management Board or the Supervisory Board, over at least the five preceding financial years.

	Average monthly remuneration / full time equivalent* at Agora	Change%	Average monthly remuneration / employee of Agora S.A.	Change%

	S.A.			
2018	7,098	1.6%	6,825	4.6%
2019	7,555	6.4%	7,401	8.4%
2020	7,601	0.6%	7213	-2.5%
2021	8,336	9.7%	7,774	7.8%
2022	9,108	9.3%	8,602	10.7%

* In the report for 2022 information on changes in remuneration was presented based on monthly average remuneration per full time equivalent and not, as had been the case earlier, per employee.

EBITDA in PLN million (IFRS 16)	2018	2019	2020	2021	2022
Agora S.A.	-46.8	-28.8	20.6	-2.7	-36.4
Agora Group	98.4	190.2	89.2	124.4	139.3

4. Information on departures from the procedure for implementing the Remuneration Policy and on temporary departure from application of the Remuneration Policy.

In 2022, the Company did not deviate from the implementation of its remuneration policy.

5. The value of cash or non-cash benefits granted to the next of kin, i.e., spouse, ascendant, descendant, sibling, in-law in the same line or at the same level, person remaining in a relationship of adoption and their spouse, as well as person living together.

No such benefits were granted.

6. Proportion of remuneration components

Variable remuneration accounted for 42% of the total remuneration of members of the Management Board of Agora S.A. Fixed remuneration accounted for 58% of the total remuneration of members of the Management Board of Agora S.A. Members of the Management Board were entitled to additional benefits in the form of a business car and a D&O insurance policy.

7. No incentive plans authorizing the acquisition of financial instruments were in place at the Company in 2022.

8. The remuneration policy does not provide for the possibility of demanding the return of variable components of remuneration.

9. Explanation of the manner in which the resolution approving the previous report on remuneration was included therein.

Resolution No. 20 of the General Meeting of June 21, 2022 approved the Report of the Supervisory Board on remunerations of individual members of the Management Board and Supervisory Board of Agora S.A. for the year 2021. It was adopted by a majority of votes by the General Meeting.

MANAGEMENT BOARD OF AGORA S.A. Remuneration of members of the Management Board¹

Bartosz Hojka – President of the Management Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 1,681,939, gross
- Fixed remuneration	PLN 849,831, gross
- Variable remuneration, broken down into individual elements	PLN 832,108, gross – bonus for 2021 It comprised a portion of the bonus for achieving the target EBITDA of PLN 500,000 and the portion related to the increase in share prices of PLN 332,108).
Proportion of remuneration components	Variable remuneration accounted for 49% of the total remuneration of the member of the Management Board of Agora S.A. Fixed remuneration accounted for 51% of the total remuneration of the member of the Management Board of Agora S.A.
- Other components	- D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers;</i> - business car – additional revenue of PLN 400 gross per month for using a company car for private purposes; - access to employee benefits on the same terms as all employees of the Company.
The amount of remuneration from entities belonging to the same capital group	The President of the Management Board does not receive remuneration from other entities belonging to the same capital group.
Tomasz Jagiello – Member of the Management Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 1,109,081, gross
- Fixed remuneration	PLN 254,000, gross for holding the function of a member of the Management Board of Agora S.A. PLN 381,000, gross for holding the function of a member of the Management Board of Helios S.A.

- Variable remuneration, broken down into individual elements	<p>PLN 474,081, gross – bonus for 2021</p> <p>The above amount included the bonus for achieving the target EBITDA of PLN 300,000 and a bonus for an increase in share prices of PLN 174,081.</p>
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¹ The remuneration of members of the Management Board in the presented report slightly differs in relation to the Company's financial statements for the year in question. The difference results from the fact that the amount of additions to income arising from the use of a company car is not included in these financial statements.

Proportion of remuneration components	Variable remuneration accounted for 43% of the total remuneration of the member of the Management Board of Agora S.A. Fixed remuneration accounted for 57% of the total remuneration of the member of the Management Board of Agora S.A.
- Other components	<p>- D&O insurance – third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers;</p> <p>- business car – additional revenue of PLN 400 gross per month for using a company car for private purposes;</p> <p>- access to employee benefits on the same terms as all employees of the Company.</p>
The amount of remuneration from entities belonging to the same capital group	Apart from performing the function of member of the Management Board of Agora S.A. Tomasz Jagiełło is at the same time President of the Management Board of Helios S.A. His base pay comprises remuneration for performing the functions on the Management Board of both Agora S.A. and Helios. The fixed remuneration component for performing the function of President of the Management Board of Helios S.A. is PLN 381,000 gross per annum. Tomasz Jagiełło does not receive remuneration from other entities belonging to the same capital group.
Wojciech Bartkowiak – Member of the Management Board of Agora S.A.	
	Since April 2022
Total remuneration in a given year:	PLN 434,523, gross
- Fixed remuneration	PLN 434,523, gross
- Variable remuneration, broken down into individual elements	Not applicable
- Other components	Not applicable

Proportion of remuneration components	Not applicable
The amount of remuneration from entities belonging to the same capital group	Wojciech Bartkowiak did not receive remuneration from other entities belonging to the same capital group.
Agnieszka Sadowska – Member of the Management Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 394,851, gross
- Fixed remuneration	PLN 0 per annum
- Variable remuneration, broken down into individual elements	PLN 394,851, gross – bonus for 2021 The above amount included the bonus for achieving the target EBITDA of PLN 249,863 and a bonus for an increase in share prices of PLN 144,988.
Proportion of remuneration components	In 2022 Ms Agnieszka Sadowska was no longer an employee of the Company and did not receive fixed remuneration under the employment contract. The remuneration which she was paid included the bonus she was owed for 2021.
- Other components	Not applicable
The amount of remuneration from entities belonging to the same capital group	Ms Agnieszka Sadowska did not receive remuneration from other entities belonging to the same capital group.
Anna Kryńska-Godlewska – Member of the Management Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 1,106,360, gross
- Fixed remuneration	PLN 632,279, gross
- Variable remuneration, broken down into individual elements	PLN 474,081, gross – bonus for 2021 The above amount included the bonus for achieving the target EBITDA of PLN 300,000 and a bonus for an increase in share prices of PLN 174,081.

Proportion of remuneration components	Variable remuneration accounted for 43% of the total remuneration of the member of the Management Board of Agora S.A. Fixed remuneration accounted for 57% of the total remuneration of the member of the Management Board of Agora S.A.
- Other components	- D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers;</i> - business car – additional revenue of PLN 400 gross per month for using a company car for private purposes; - access to employee benefits on the same terms as all employees of the Company.
The amount of remuneration from entities belonging to the same capital group	Ms Anna Kryńska – Godlewska did not receive remuneration from other entities belonging to the same capital group.
Tomasz Grabowski – Member of the Management Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 1,033,511, gross

- Fixed remuneration	PLN 755,557, gross
- Variable remuneration, broken down into individual elements	PLN 277,954, gross – bonus for 2021 The above amount included the bonus for achieving the target EBITDA of PLN 175,890 and a bonus for an increase in share prices of PLN 102,064.
Proportion of remuneration components	Variable remuneration accounted for 27% of the total remuneration of the member of the Management Board of Agora S.A. Fixed remuneration accounted for 73% of the total remuneration of the member of the Management Board of Agora S.A.
- Other components	- D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers;</i> - business car – additional revenue of PLN 400 gross per month for using a company car for private purposes; - access to employee benefits on the same terms as all employees of the Company.

The amount of remuneration from entities belonging to the same capital group	Mr Tomasz Grabowski did not receive remuneration from other entities belonging to the same capital group.
Agnieszka Siuzdak-Zyga – Member of the Management Board of Agora S.A.	
	From August 2022
Total remuneration in a given year:	PLN 608,529, gross
- Fixed remuneration	PLN 415,000, gross
- Variable remuneration, broken down into individual elements	PLN 193,529, gross – bonus for 2021 The above amount included the bonus for achieving the target EBITDA of PLN 122,466 and a bonus for an increase in share prices of PLN 71,063.
Proportion of remuneration components	Variable remuneration accounted for 32% of the total remuneration of the member of the Management Board of Agora S.A. Fixed remuneration accounted for 68% of the total remuneration of the member of the Management Board of Agora S.A.
- Other components	- D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers;</i> - access to employee benefits on the same terms as all employees of the Company
The amount of remuneration from entities belonging to the same capital group	Ms Agnieszka Siuzdak-Zyga did not receive remuneration from other entities belonging to the same capital group.

SUPERVISORY BOARD OF AGORA S.A.

Members of the Supervisory Board receive fixed remuneration and do not receive variable remuneration.²

Andrzej Szlęzak – Chairman of the Supervisory Board of Agora S.A.	
	2022
Total remuneration in a given	PLN 144,000, gross

year:	
- Fixed remuneration	PLN 144,000, gross
- Other components	D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers</i>
The amount of remuneration from entities belonging to the same capital group	Mr Andrzej Szlęzak did not receive remuneration from other entities belonging to the same capital group.
Wanda Rapaczynski – Member of the Supervisory Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 96,000, gross
- Fixed remuneration	PLN 96,000, gross
- Other components	D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers</i>
The amount of remuneration from entities belonging to the same capital group	Ms Wanda Rapaczynski did not receive remuneration from other entities belonging to the same capital group.
Dariusz Formela – Member of the Supervisory Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 96,000, gross
-Fixed remuneration	PLN 96,000, gross

² The remuneration of members of the Supervisory Board in the presented Report slightly differs in relation to the Company's financial statements for the year in question. The difference results from the fact that the remuneration was changed in the middle of the month of the position held.

- Other components	D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers</i>
The amount of remuneration from entities belonging to the same capital group	Mr Dariusz Formela did not receive remuneration from other entities belonging to the same capital group.
Tomasz Sielicki – Member of the Supervisory Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 96,000, gross
- Fixed remuneration	PLN 96,000, gross
- Other components	D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers</i>
The amount of remuneration from entities belonging to the same capital group	Mr Tomasz Sielicki did not receive remuneration from other entities belonging to the same capital group.
Maciej Wiśniewski – Member of the Supervisory Board of Agora S.A.	
	2022
Total remuneration in a given year:	PLN 96,000, gross
- Fixed remuneration	PLN 96,000, gross
- Other components	D&O insurance – <i>third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers</i>

The amount of remuneration from entities belonging to the same capital group	Mr Maciej Wiśniewski did not receive remuneration from other entities belonging to the same capital group.
Tomasz Karusewicz – <i>Member of the Supervisory Board of Agora S.A.</i>	
'	2022
Total remuneration in a given year:	PLN 96,000, gross
- Fixed remuneration	PLN 96,000, gross
- Other components	<i>D&O insurance – third party liability insurance of members of the Company's governing bodies; it covers members of the management board, supervisory board members, members of the audit committee, commercial proxies, as well as any persons employed in the company holding managerial or supervisory functions, including managers</i>
The amount of remuneration from entities belonging to the same capital group	Mr Tomasz Karusewicz did not receive remuneration from other entities belonging to the same capital group.

Remuneration paid to members of the Management Board and the Supervisory Board were in line with the adopted remuneration policy and supported the implementation of the Company's long-term objectives. The level of remuneration corresponded to market conditions and ensured stability of the management staff and access to appropriate competences.

In the opinion of the Supervisory Board, the remuneration paid to the members of the Management Board contributed to the achievement of the Group's long-term business objectives.