

# **RULES of the Comarch S.A. Management Board**

approved and adopted on the 7<sup>th</sup> of November, 2024

## **§ 1**

The Management Board leads the affairs of the company and operates according to the provisions of the Polish Commercial Companies Code, the company's Statute, resolutions of the Supervisory Board, resolutions of the Annual General Shareholders' Meeting, the present rules and to the generally binding legal regulations.

## **§ 2**

The Management Board performs its functions jointly and takes resolutions at meetings of the Management Board and in the manner stipulated in paragraph 4 of the present document.

Meetings of the Management Board shall be held at least once every month. Meetings of the Management Board may be held in the form of:

- a) stationary, i.e. through the physical presence of members of the Management Board in the company's building at ul. Prof. Życzkowskiego 23 in Kraków or in any other place indicated by a person calling the meeting,
- b) remotely, using means of direct remote communication, in particular in the form of teleconferences, videoconferences, using e-mail, the Internet or other available means of electronic communication,
- c) combined (hybrid) mode, in which some members of the Management Board participate in the meeting of the Management Board in a stationary form, and other members of the Management Board participate in the meeting of the Management Board remotely.

In the cases referred to in points 2b) and 2c), it is assumed that the place where the meeting is held and the minutes are drawn up is the company's headquarters. A meeting of the Management Board shall be called by the President of the Management Board or the Vice President of the Management Board – Chief Financial Officer. In the absence of the President of the Management Board and the Vice-President of the Management Board - Financial Director, a meeting of the Management Board may be called by any other Member of the Management Board.

A meeting of the Management Board shall be called by sending to all members notification of the date, form and agenda of the meeting via their e-mail addresses no later than the day before the meeting. The rules provide for other methods of informing members of the Management Board of a planned meeting. These methods, however, must guarantee that it is possible to obtain confirmation from a given member of the Management Board that information concerning the date and time of the planned meeting has been received.

Where all members of the Management Board are present at a meeting of the Management Board, a meeting of the Management Board may be called

informally, without observing the provisions of section 4 of the present paragraph.

The President of the Management Board or the Vice President of the Management Board – Chief Financial Officer, may call a meeting of the Management Board at the request of any member of that Board, on the date indicated by the requesting party, with the agenda specified by the member making the request. Meetings of the Management Board called in this way shall, however, not be restricted exclusively to this agenda and may consider other items placed on the agenda.

Meetings of the Management Board shall be chaired by the President of the Management Board, or the Vice President of the Management Board – Chief Financial Officer, or a person nominated by the President of the Management Board, or Vice-President of the Management Board - Financial Director. In the absence of the President of the Management Board and the Vice-President of the Management Board - Financial Director, the Management Board meeting is chaired by the Member of the Management Board calling the meeting or a person indicated by him.

### **§ 3**

The Management Board shall take decisions in the form of resolutions adopted by open vote.

The chairman shall Order a secret vote where even one member of the Management Board taking part in the meeting requests this.

Resolutions shall be adopted by an absolute majority of votes cast. All members of the Management Board taking part in a meeting shall have the right to record a difference of opinion in the minutes of the meeting.

A resolution adopted at a meeting of the Management Board is valid only where at least five members of the Management Board.

The Management Board may adopt resolutions at the meeting also using means of direct remote communication. Provisions of § 4 sec. 2 shall apply accordingly.

Members of the Management Board may participate in the process of resolution adoption, by casting their votes in writing through another member of the Management Board.

### **§ 4**

1. The Management Board may adopt a resolution outside meetings of the Management Board in the following ways:
  - 1) By written vote – in this case each member of the Management Board votes in writing and gives this to the President of the Management Board or Vice-President of the Management Board - the Chief Financial Officer, or Member of the Management Board conducting the Management Board meeting.
  - 2) By written vote – each member of the Management Board signs the contents of the resolution and gives this to the President of the Management Board or Vice-President of the Management Board - the Chief Financial Officer or the Member of the Management Board calling the meeting of the Management Board.
  - 3) Voting using electronic means of communication, including e-mail, communicators, the Internet or other means of distance communication.

2. Votes cast in the manner set forth in section 1 shall be recorded in the book of resolutions and appended to the minutes of the meeting of the Management Board.
3. Where adopted in the manner set out in section 1, point 3) a resolution shall require the votes by an absolute majority of the Management Board members,.

## **§ 5**

1. Non-members of the Management Board may be invited to attend its meetings by the President of the Management Board or the Vice-President of the Management Board - Chief Financial Officer or the Member of the Management Board calling the meeting of the Management Board. Each Member of the Management Board may submit a request to invite a indicated person to participate in a meeting of the Management Board.

## **§ 6**

1. All meetings of the Management Board require that minutes be taken. These should include at least:
  - The date and place of the meeting;
  - The agenda of the meeting;
  - The names and surnames of the members of the Management Board present at the meeting;
  - The names and surnames of people invited to the meeting of the Management Board and present at the meeting;
  - The exact content of resolutions;
  - The number of votes cast for and against resolutions including the number of abstentions.
  - The subjects discussed.
  - A written record of dissenting opinions expressed along with their possible justification.
  - The signature of at least the member of the Management Board conducting the meeting or Ordering the voting.
2. The minutes of Management Board meetings shall be kept in the Minutes Book. The Minutes Book shall be maintained by the Management Board secretariat.
3. The minutes of Management Board meetings shall be drawn up immediately by the Office of the CEO.
4. The Management Board secretariat shall make the minutes of Management Board meetings available to members of the Management Board and members of the Supervisory Board.

## **§ 7**

1. The individual members of the Management Board are responsible for the operation of the company in the following capacities:  
Konrad Tarański – Chief Financial Officer and Administration Division, supervising the operational activities of the Company and the Comarch Group,  
Arkadiusz Iłgowski – Director of the GBC France,  
Marcin Kaleta – Director of the Telecommunications Division and CXO Division,  
Tomasz Matysik – Director of the Public Division,

Michał Mędrala – Director of the Services Division,  
Wojciech Pawluś – Director of the International Sales,  
Andrzej Przewięźlikowski – Director of the Financial Services Division,  
Marcin Romanowski – Director of the e-Health Division,  
Zbigniew Rymarczyk – Director of the Enterprise Solutions Division.

2. The Management Board shall issue the orders concerning the internal, day-to-day functioning of the company.
3. Changes in the organizational structure of the Company and the Comarch Group at the sector level (including the appointment and dismissal of sector directors) require the approval of the Supervisory Board. Changes in the organizational structure of the Company and the Comarch Group at the subsector and business unit levels, sales and consulting centers (including the appointment and dismissal of directors of these units), after prior consultation with the President of the Management Board or Vice-President of the Management Board - the Chief Financial Officer, require the approval of the Chairman of the Supervisory Board.

## **§ 8**

1. Functions on the Management Board of the company should be, according to the recommendation of the Best Practice for GPW Listed Companies, the main area of the professional activity of Management Board members. Additional professional activities of Management Board members must not require so much time and effort that they could adversely affect proper performance of functions in the company. In particular, Management Board members should not be members of governing bodies of other entities if the time devoted to functions in such other entities prevents their proper performance in the company.
2. According to the principle of the Best Practice for GPW Listed Companies, a Company's Management Board members may sit on corporate bodies of companies other than members of its Company's Group subject to the approval of the supervisory board.
3. The Management Board, according to the principle of the Best Practice for GPW Listed Companies, is responsible for the implementation and maintenance of efficient internal control, Risk Management and Compliance Systems and Internal Audit function. Persons responsible for Risk and Compliance Management report directly to the President of the Management Board or another member of the Management Board.
4. The Management Board, according to the principle of the Best Practice for GPW Listed Companies, if there is no person responsible for internal audit, should report to the Supervisory Board at least once per year with their assessment of the efficiency of the systems and functions referred to above paragraph 3 and table a relevant report.
5. Members of the company's Management Board, should refrain from professional or other activities which might cause a conflict of interest or adversely affect their reputation as members of the governing bodies of the company. Where there has arisen or may arise direct or indirect conflict between the interests of a member of the Management Board and those of the company, that member shall inform the company's Supervisory Board that this is the case and refrain from discussions on the issue which may give rise to such a conflict of interest in his case.

6. Members of the Management Board, according to the principle of the Best Practice for GPW Listed Companies, must not accept any benefits which might affect their impartiality and objectivism in making decisions or reflect unfavourably on the assessment of the independence of their opinions or judgements.
7. Where a member of the Management Board concludes that a decision of the Management Board, is in conflict with the interest of the company, according to the principle of the Best Practice for GPW Listed Companies, he or she may request that the minutes of the Management Board meeting show his or her dissenting opinion.
8. When performing his duties, a member of the Management Board should exercise due diligence resulting from the professional nature of his activity and remain loyal to the company.
9. A member of the Management Board may not disclose insider information of the company, also after the expiry of the mandate.

## **§ 9**

1. Two members of the Management Board in such a composition as to be able to speak on matters discussed by the Annual General Shareholders' Meeting and answer questions asked at the Annual General Shareholders' Meeting shall participate in the debates of the Annual General Shareholders' Meeting, at the location of the Annual General Shareholders' Meeting or via means of bilateral real-time electronic communication. Members of the Management Board shall themselves decide on which of their number should represent them at the Annual General Shareholders' Meeting.
2. The Management Board presents to participants of the Annual General Shareholders' Meeting the financial results of the company and other relevant information, including non-financial, contained in the financial statements to be approved by the General Meeting. The Management Board presents key events of the last financial year, compares presented data with previous years, and presents the degree of implementation of the plans for the last year.
3. If the Management Board becomes aware a General Meeting being convened pursuant to Article 399 § 2 – 4 of the Commercial Companies Code or on the basis of authority granted by the registration court according to Article 400 § 3 of the Commercial Companies Code, the Management Board immediately takes steps which it is required to take in order to organise and conduct the General Meeting.

## **§ 10**

The rules shall take effect from the 7<sup>th</sup> of November, 2024.