

## **Remuneration Report**

**Play Communications S.A.**  
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This document contains the remuneration report (the “**Remuneration Report**”) of Play Communications S.A. (the “**Company**”) in relation to the financial year 2019, which ended on 31 December 2019 (the “**Financial Year 2019**”). The Remuneration Report is compliant with the Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement and the Luxembourg law dated 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies and implementing directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed company, as amended, implementing the aforementioned directives (insofar as applicable).<sup>1</sup>

Unless otherwise specified herein, all information and figures included in the Remuneration Report relate to Financial Year 2019.

## 1. Total Remuneration of the Directors of the Company and of the Management Board Members of P4

### 1.1 Directors of the Company

The total remuneration per member of the board of directors of the Company (the “**Directors**”) is set out in the table below:

| Name                | Base Fixed Fee (per year) | Additional Fixed Fee(s) (per year)  |
|---------------------|---------------------------|---|
| Ioannis Karagiannis | EUR 65,000                | <ul style="list-style-type: none"> <li>• EUR 16,250 (Audit Committee)</li> <li>• EUR 16,250 (Operational and Investment Committee)</li> <li>• EUR 16,250 (Remuneration and Nomination Committee)</li> </ul> |
| Andrzej Klesyk      | EUR 65,000                | <ul style="list-style-type: none"> <li>• EUR 16,250 (Audit Committee)</li> <li>• EUR 8,125 (Chairman Audit Committee)</li> </ul>  |
| Vasileios Billis    | EUR 65,000                | <ul style="list-style-type: none"> <li>• EUR 16,250 (Audit Committee)</li> <li>• EUR 16,250 (Operational and Investment Committee)</li> <li>• EUR 16,250 (Remuneration and Nomination Committee)</li> </ul> |

<sup>1</sup> **Note:** the Remuneration Report is established and submitted to the shareholders of the Company, in accordance with article 7ter of the Luxembourg law dated 24 May 2011 (as amended) (insofar as applicable), during the 2020 annual general meeting and at the same time with the Remuneration Policy of the Company, in the sense of article 7bis of the aforementioned law, which has not yet been formally approved by the Company and submitted to the vote of the shareholders. The Remuneration Report has been prepared accordingly. The preparation and the publication of the Remuneration Report has been made by the Company basis in an effort to encourage transparency. The Remuneration Report also contains information on the managers appointed at the level of P4 Sp. z. o o, in order to comply with the recommendation of the European Commission which states that “where the companies report financial and non-financial performance about the entire group on a consolidated basis according to existing legislation, they are encouraged to also provide numeric information including the employees of the entire group of companies (...), on a consolidated basis.”.

| Name               | Base Fixed Fee (per year) | Additional Fixed Fee(s) (per year)  |
|--------------------|---------------------------|---|
| Rouben Bourlas     | EUR 65,000                |   |
| Serdar Çetin       | EUR 65,000                | <ul style="list-style-type: none"> <li>• EUR 16,250 (Audit Committee)</li> <li>• EUR 16,250 (Operational and Investment Committee)</li> <li>• EUR 16,250 (Remuneration and Nomination Committee)</li> </ul> |
| Dominik Libicki    | EUR 65,000                |   |
| Bruce McInroy      | EUR 65,000                | <ul style="list-style-type: none"> <li>• EUR 16,250 (Audit Committee)</li> <li>• EUR 16,250 (Operational and Investment Committee)</li> <li>• EUR 16,250 (Remuneration and Nomination Committee)</li> </ul> |
| Andrzej Olechowski | EUR 65,000                | <ul style="list-style-type: none"> <li>• EUR 16,250 (Remuneration and Nomination Committee)</li> </ul>  |
| Patrick Tillieux   | EUR 65,000                |   |

The Directors did not receive any variable remuneration (including any shares, award shares, performance bonus).

The Directors did not receive any remuneration (fixed or variable) from any other companies of the group to which the Company belongs.

## 1.2 Members of the Management Board of P4 Sp. z. o o

The members of the Management Board of P4 Sp. z. o o (the "**Managers**") have received a total aggregate remuneration for the financial year 2019 as set out in the table below (all amounts are expressed in PLN):

|               |                   |
|---------------|-------------------|
| Remuneration  | 8,337,296         |
| Bonus accrual | 7,763,160         |
| Benefits      | 151,797           |
| <b>Total:</b> | <b>16,252,253</b> |

The Managers received shares of the Company for a total aggregate number of 196,303.

## 2. Changes in the remuneration

There has been no change in the remuneration per Director compared to the previous financial year.

The average monthly salary of the employees across the Group for the financial year 2019 is approx. PLN 7513.3 (gross amount).

### **3. Application of the Remuneration Policy**

The remuneration paid to the Directors of the Company is in line with the objectives of the remuneration policy of the Company, as it will be submitted to the general meeting of shareholders of the Company during the 2020 annual meeting (*cf.*, note above), which provides, that the remuneration of the Directors must be:

- sufficient and conform to the Directors' dedication, qualification and responsibilities but it must not compromise their independence;
- sufficient to attract and retain directors with the talent and profile desired by the Company; and
- competitive, which is achieved by establishing a remuneration package in line with market standards of comparable sectors and companies.

The remuneration paid to the Directors during the Financial Year 2019 complies with the remuneration policy of the Company as it will be submitted to the general meeting of shareholders of the Company during the 2020 annual meeting. The Company did not deviate from the remuneration policy.