

ESG REPORT FOR 2022

**Agora Group
and Agora S.A.**

16 March 2023

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LETTER FROM THE CEO

[GRI 2-11]



Ladies and Gentlemen!

Twelve months full of both business and social challenges are behind us. To a large extent, these have had to do with the war across our eastern border, which has been the starting point for much reflection, including on how to run a business and the impact it can have on its surroundings.

At Agora Group, since the outbreak of war, we have used the skills and capabilities of all our teams to support the fighting Ukraine and its people at this difficult time. Not only do we inform about the situation on the frontline or encourage our audiences to be active, but we are also active ourselves - e.g. from the very beginning we have supported journalists from the local media, published charity books, engaged in numerous aid initiatives for those left behind in the war-affected country, but also helped those who ended up in Poland, e.g. by realising a series of free family film screenings in Ukrainian or creating the largest Ukrainian-language website in the Polish network.

It is the versatility and unwavering will to act of the whole Agora, successfully growing in the Polish market for more than 30 years, that allows us to fulfil our social mission - to fight for respect for **democratic values, and in particular for equality, justice and freedom of speech**. In this Report you will find many inspiring examples of such action.

Our continued growth, as is the case with any organisation, is not climate-neutral. The production of newspapers, books or advertisements, the use of electricity in offices and cinemas, and other day-to-day activities involve CO₂ emissions into the atmosphere. We have been measuring our **environmental data since 2021** (including Scope 3 for the first time) - since then we have been aware of the great challenge of moving towards climate neutrality. Although we are at the beginning of this journey, I am already immensely proud of the actions the Agora Group team is taking so far - with 'green' investments and numerous pro-environmental actions, but also an exceptional commitment to the ESG data reporting process.

Social responsibility has always been a hallmark of Agora, but - given the challenges of today's world - it is now taking on a new dimension. Evolving into ESG, it has become an integral part of planning the future of our organisation as well, as evidenced by the **Agora Group's ESG Strategy 2023-2027**, which we will be announcing soon.

Today - in 2023, when we are confronted with the increasing effects of climate catastrophes, the consequences of the war in Ukraine or the continuing assaults on democratic values, the media have a special role - that of guardian of the truth. We want to be an organisation that fulfils this task and, at the same time, is committed to sustainability.

Bartosz Hojka
President of the Management Board of Agora S.A.

I. ABOUT THE AGORA GROUP

Establishment of Agora S.A. was connected with an important mission, which was to provide every Polish man and woman with access to an independent source of information, the **pursuit of the truth, the willingness to explain the events in Poland and around the world** and to **present their impact on the life of every citizen**, as well as **the fight for equality and human rights**. That is why, from the very beginning of our organization, we have been constantly involved in building a civil society, supporting institutions that guard the freedom of the media and democracy, publicizing important **social issues** and **initiating activities for the natural environment**. The basic values guiding our activity include transparency, openness and dialogue, **building lasting relationships with the stakeholders and promoting diversity in society and the workplace**. This ESG report is a report on the implementation of these declarations in 2022 and a starting point for the 2023 action plan.

1.1. BUSINESS PROFILE AND STRUCTURE OF THE AGORA GROUP

[GRI 2-1, GRI 2-2, GRI 2-6]
Business model (Article 49b 2.1)

The structure of the Agora Group, together with an indication of individual brands in each business segment, is as follows.*.



* As at 31.12.2022.

Agora S.A. has been listed on the Warsaw Stock Exchange since 1999, and has been operating on the media market for over 30 years. The company started its operations in 1989 with the publishing of the first edition of the nationwide daily newspaper *Gazeta Wyborcza*, which remains one of the most popular dailies in the country. The current shareholding structure is published on Agora's corporate website and available at: <https://www.agora.pl/en/akcje-i-akcjonariat>.

Currently, Agora and its subsidiaries form the Agora Group, which conducts business activities in the following segments:

1.1.1. MOVIES AND BOOKS

Since 2010, when the company **Helios S.A.** was acquired, Agora has been developing its cinema and film activities. The company owns the Helios cinema network – the largest multiplex network in Poland in terms of the number of facilities, which is appreciated by thousands of cinema fans. Helios currently operates 53 modern cinemas with 296 screens and a total of almost 55,000 places (data at the end of 2022).

On the other hand, through the **NEXT FILM** company, Agora is involved in film distribution and production – so far it has introduced many Polish and foreign titles to the cinemas, and has also supported the creation of several Polish productions. In 2021, thanks to NEXT FILM, following films hit the cinemas: *Johnny* by Daniel Jaroszka *Apokawixa* by Xawery Żuławski or *Fucking Bornholm* by Anna Kazejak. The films from company's portfolio are also available in other distribution channels – on VOD platforms, including Netflix.

Agora also actively supports Polish authors: writers, publicists, reporters, musicians and filmmakers. The company developed its publishing activity in a natural way – **Agora Publishing House**, which has been operating for over 15 years. It is currently a recognized Polish publisher specializing in non-fiction and biographies, although the offer also includes historical books, guides, interviews, as well as classic, genre and popular literature. Agora is also the Polish publisher of books by Michelle Obama, Barack Obama, Anne Applebaum, Hunter Biden and Bill Gates. Agora's publishing activity in 2022 was appreciated by the industry. In the Top Brand 2022 ranking, which includes as many as 500 of the strongest media brands in Poland from 50 industries, Agora Publishing was ranked 10th among the most recognisable brands in the book publishing category. In 2022, Agora Publishing also vigorously developed its publishing line with children's literature - **Agora Publishing for Children**, which was launched in 2021.

The Agora Publishing House also produces and distributes music as part of Agora Muzyka (Agora Music) and Agora Digital activities, as well as films on DVD and BluRay, which makes its profile unique on the Polish market.

In addition, Agora, as part of its publishing activities, also runs two online bookstores: **Publio.pl**, offering over 40 thousand e-books, audiobooks and several hundred digital press titles, as well as **Kulturalnysklep.pl** selling, among others, books by the Agora Publishing House, CDs and vinyls with music by famous artists, films on DVD, as well as press publications.

The activities of the Agora Group also include the catering market - through Step Inside, a company belonging to the Helios group, which operates restaurant premises under the Pasibus brand. **Pasibus** eateries are located in shopping malls, on the main streets of the cities and on popular promenades. The brand is present, among others, in Wrocław, Gdańsk, Poznań, Łódź and Warsaw. The first Pasibus restaurant created in cooperation with Helios was opened in the Młociny Shopping Center in Warsaw, with the next ones in Opole, Olsztyn and Katowice. Currently, the Pasibus network includes 12 premises opened in cooperation with the Helios company.

1.1.2. DIGITAL AND PRINTED PRESS

"Gazeta Wyborcza" has for years been the largest opinion-forming daily newspaper in Poland. It is a reliable source of information and an important platform for public debate - it explains the world, raises important issues and is involved in national and local social, educational, cultural and pro-environmental campaigns.

"Gazeta Wyborcza" is recognised and awarded for the quality of its journalism, innovation and commitment to social issues. Journalists of "Wyborcza" support the most important national and local social, educational and cultural campaigns. In recent years, the daily newspaper has topped the ranking of Poland's strongest media brands four times **Top Brand** in the Press category.

"Gazeta Wyborcza" is also a leader in the digital press transformation process in Poland. It was the first to introduce a limited access system to its content (paywall) and a digital subscription offer. At the end of December 2022, the community of subscribers to the digital edition of "Gazeta Wyborcza" exceeded 300,000.

Almost every issue of Gazeta Wyborcza contains additional content appearing within the thematic weeklies. These include: "Duży Format", "Co Jest Grane 24", "Wyborcza TV", "Ale Historia" and "Wysokie Obcasy".

Agora is also the publisher of magazines and related websites operating within the Wyborcza.pl group. These include, inter alia, "**Wysokie Obcasy Extra**" (**High Heels Extra**) - an exclusive monthly for young, ambitious, curious about the world and women looking for inspiration and "**Książki. A magazine to read**" - a bimonthly which is a fascinating guide to new publications - both in Poland and abroad.

Agora also currently has one printing plant located in Warsaw.

1.1.3. INTERNET

Agora's online portfolio includes dozens of websites, mobile applications and video formats offered by **Gazeta.pl** and related services. They present users with a variety of content, including articles and original video materials. Among the most popular services are: Kobieta.Gazeta.pl, Plotek.pl, Sport.pl, eDziecko.pl, Wiadomosci.Gazeta.pl, Kultura.Gazeta.pl, Next.Gazeta.pl and Moto.pl.

The Agora Group also has companies operating online, including programmatic advertising company **Yieldbird** and the **HRlink** group, which provides modern online recruitment tools. Agora also holds a stake in Czech marketing technology company **ROI Hunter**, an official marketing partner of Facebook and Google.

1.1.4. OUTDOOR ADVERTISING

AMS, part of the Agora Group, is the leader in Out-of-Home (OOH) advertising in Poland. It operates in the area of classic and digital OOH, having at its disposal 23.7 thousand advertising spaces¹. The company's mission is to carry out effective advertising campaigns for its clients using the broadest portfolio of media on the market, based on modern ideas and tools. AMS is also a leader in the segment of street furniture in Poland - it has equipped more than 30 cities with it, installing several thousand bus shelters. The company carried out pioneering investments on the Polish market in revitalised areas of Szczecin, Warsaw and Wrocław. Additionally, AMS engages in and initiates social and environmental actions - it is a pioneer in combining advertising solutions with actions for the benefit of ecology and cultural projects promoting artists or publicising social problems.

¹ excluding advertising space on buses and trams and Cityinfo

1.1.5. RADIO

Agora's radio brands provide a broad offer for listeners and Internet users interested in the latest news, entertainment and music. All this is provided by **Radio TOK FM** (a super-regional station covering 23 urban areas), **Radio Złote Przeboje** (24 local stations), **Radio Pogoda** (8 local stations) and **Rock Radio** (4 local stations) as well as by the [news portal tokfm.pl](https://www.tokfm.pl). Thanks to them, Agora Radio Group's offer reaches a wide variety of audiences. At the end of 2022, Agora also held a 40% stake in **Eurozet**, the broadcaster of Radio ZET, among others, and became the majority owner of the company on 27 February 2023.

Radio TOK FM also offers access to its archive of programmes and special podcasts as part of the TOK FM platform, which features a total of over 75,000 audio materials. By the end of 2022, the number of Premium TOK FM accesses to this content sold - via tokfm.pl or the TOK FM app - amounted to nearly 31.9 thousand.

Agora Radio Group's broad portfolio also provides a number of opportunities for advertisers who can take advantage of advertising activities offered by GRA brands on air and on the Internet, as well as advertising packages created jointly with Agora's media and with other radio broadcasters. The Agora Radio Group's sales department and **Media Consultancy** and the **Tandem Audio Broker** team (formerly **Tandem Media**) are responsible for selling advertising on radio stations and websites.

1.2. FINANCIAL RESULTS OF THE AGORA GROUP IN 2022.

[SoA: Article 49b(2)(1)].

Table 1.2.a

Agora Group's financial results at the end of 2022.

PLN million	2022	2021	% change y/y
Net sales revenue (1)	1 113,1	965,9	15,2%
<i>Sale of advertising services</i>	511,9	509,4	0,5%
<i>Sale of cinema tickets</i>	192,3	126,8	51,7%
<i>Sale of publications</i>	136,9	142,8	(4,1%)
<i>Bar sales in cinemas</i>	103,5	62,4	65,9%
<i>Catering sales</i>	38,3	28,7	33,4%
<i>Film revenues</i>	31,2	12,7	145,7%
<i>Other sales</i>	99,0	83,1	19,1%
Net operating expenses, including:	(1 177,9)	(1 007,8)	16,9%
<i>Third-party services</i>	(384,0)	(360,4)	6,5%
<i>Salaries and benefits</i>	(365,4)	(315,8)	15,7%
<i>Consumption of materials and energy and value of goods and materials sold</i>	(140,8)	(98,9)	42,4%
<i>Depreciation</i>	(158,1)	(161,4)	(2,0%)
<i>Representation and publicity</i>	(57,7)	(47,6)	21,2%
<i>Restructuring costs (2)</i>	(5,3)	-	-
<i>Cancellation of PFR loans (3)</i>	14,1	3,1	354,8%
<i>Write-downs (4)</i>	(46,0)	(4,9)	838,8%
Operating result - EBIT	(64,8)	(41,9)	(54,7%)
<i>Operating result - EBIT without IFRS 16 (5)</i>	<i>(87,9)</i>	<i>(27,1)</i>	<i>(224,4%)</i>
Net financial income and expenses,	(47,4)	(17,5)	(170,9%)

PLN million	2022	2021	% change y/y
including:			
Income from short-term investments	2,4	0,1	2 300,0%
Credit and leasing costs	(36,5)	(19,6)	86,2%
of which interest expense under IFRS 16	(23,8)	(13,8)	72,5%
Exchange rate differences per balance	(10,2)	2,1	-
of which exchange differences arising from IFRS 16	(10,8)	2,2	-
Put option revaluation (6)	(3,3)	-	-
Interest in entities accounted for using the equity method	8,5	9,4	(9,6%)
Gross profit/(loss)	(103,7)	(50,0)	(107,4%)
Income tax	(2,0)	3,4	-
Net loss	(105,7)	(46,6)	(126,8%)
Attributable to:			
Shareholders of the parent company	(102,7)	(44,5)	(130,8%)
Non-controlling interests	(3,0)	(2,1)	(42,9%)
EBIT margin (EBIT/revenue)	(5,8%)	(4,3%)	(1.5 p.p.)
EBIT margin without IFRS 16 (5)	(7,9%)	(2,8%)	(5.1p.p.)
EBITDA (7)	139,3	124,4	12,0%
EBITDA margin (EBITDA/revenue)	12,5%	12,9%	(0.4 p.p.)
EBITDA without IFRS 16 (5)	48,5	73,8	(34,3%)
EBITDA margin without IFRS 16 (5)	4,4%	7,6%	(3.2pc)

- (1) the individual items of sales revenue, in addition to revenue from ticket sales, bar sales in cinemas and catering sales, include revenue from the sale of Agora Publishing and the film business (operating within the Film and Book segment), described in detail in section IV.A of the 2022 Management Report;
- (2) relates to redundancy costs carried out in the Digital and Printed Press and Film and Book segments in the fourth quarter of 2022;
- (3) the amount shown relates to the cancellation of part of the preferential loans granted to Helios S.A. in 2022 and 2021 within the framework of the Government Programme - Financial Shield of the Polish Development Fund for Large Companies; additional information is included in Note 15 to the annual consolidated financial statements;
- (4) the amount recognised in 2022 includes mainly impairment of goodwill allocated to the Digital and Printed Press segment and impairment of property, plant and equipment in the companies Helios S.A. and AMS S.A.; the amount recognised in 2021 includes impairment of property, plant and equipment in the companies Agora S.A., Helios S.A. and AMS S.A.; additional information is included in note 40 to the annual consolidated financial statements of the Agora Group;
- (5) value of EBIT, EBITDA and net loss excluding the impact of International Financial Reporting Standard No. 16 Leases;
- (6) relates to the revaluation of put option liabilities granted to non-controlling shareholders of Helios S.A., Video OOH Sp. z o.o. (formerly Piano Group Sp. z o.o.) and HRlink Sp. z o.o.;

(7) EBITDA is defined as EBIT plus depreciation, amortisation and impairment of property, plant and equipment, intangible assets and rights to use assets. Definitions of financial ratios are discussed in detail in the Footnotes to Part IV of the Management Commentary 2022.

Detailed operating and financial results for the entire Agora Group can be found in the financial statements of the Agora Group and Agora S.A. for 2022, available at www.agora.pl/dla-inwestorow.

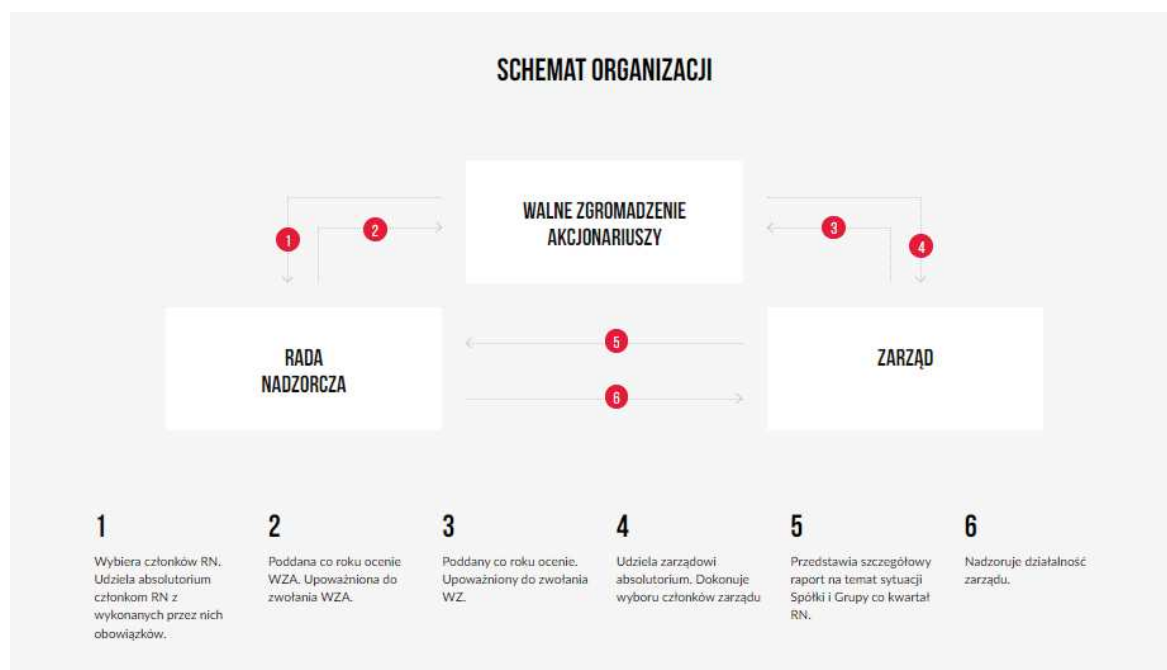
1.3. GOVERNANCE AND SUPERVISORY STRUCTURE

[GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-17, GRI 2-18, GRI 2-23, GRI 3-3]

[SoA: Article 49b(2)(3)].

[TCFD: Corporate Governance and Management System].

Agora S.A.'s organisational structure consists of the **General Meeting of Shareholders**, the **Supervisory Board** together with its advisory bodies and **the Management Board**. The scope of competencies of the respective bodies and issues related to their operation are defined by law, in particular by the Commercial Companies Code, supervisory recommendations of supervisory bodies and the Articles of Association of Agora S.A., which is available on the corporate website www.agora.pl.



1.3.1. SUPERVISORY BOARD AND COMMITTEES

SUPERVISORY BOARD

The Supervisory Board of the company operates on the basis of the provisions of the Commercial Companies Code and the Articles of Association. Pursuant to §18(1) of the Articles of Association, the Supervisory Board of the company consists of no fewer than six and no more than ten members appointed by the General Meeting, taking into account the other provisions of the Articles of Association. The number of members of the Supervisory Board is determined by the General Meeting. The Chairman of the

Supervisory Board is appointed by the General Meeting. The members of the Supervisory Board may elect a deputy chairman or persons performing other functions from among themselves (§18(2) of the Articles of Association).

Pursuant to §20.4 of the Articles of Association, at least two members of the Supervisory Board are independent members. Currently on the company's Supervisory Board, all members meet the independence criterion under the company's Articles of Association. Three members of the Supervisory Board also meet the independence requirements set out in the Good Practices of Companies Listed on the Warsaw Stock Exchange.

The specific competencies of Agora's Supervisory Board include, inter alia, assessing the Management Board's report on the company's activities and the company's financial statements, assessing the Management Board's proposals for the distribution of profit or coverage of loss, determining, in consultation with the President of the Management Board, the remuneration of the members of the Management Board, selecting the auditor and approving the terms of the company's material transactions with related parties, and other matters provided for by law and the provisions of the Articles of Association.

Pursuant to §23(8) of the Articles of Association, meetings of the Supervisory Board are convened at least quarterly. The Chairman also convenes meetings of the Supervisory Board at the request of the Management Board of the company expressed in the form of a resolution or at the request of any member of the Supervisory Board. Meetings of the Supervisory Board may be conducted using means of direct communication at a distance, in a manner that allows all participating members to communicate. The place of the meeting conducted by means of direct communication at a distance shall be deemed to be the place of residence of the person chairing the meeting.

As at the date of this Report, the composition of the Board of Directors is as follows:

- ❖ **Andrzej Szlęzak** - Chairman of the Supervisory Board;
- ❖ **Tomasz Karusewicz** - Member of the Supervisory Board;
- ❖ **Dariusz Formela** - Member of the Supervisory Board;
- ❖ **Wanda Rapaczynski** - Member of the Supervisory Board;
- ❖ **Tomasz Sielicki** - Member of the Supervisory Board;
- ❖ **Maciej Wisniewski** - Member of the Supervisory Board.

As regards the independence of the Supervisory Board members and the Committees attached to the Supervisory Board - these issues are discussed in a separate section of the report.

The members of the Supervisory Board are appointed for a joint term of three years. Accordingly, the term of office of the current Supervisory Board will expire on the date of the General Meeting of the company approving the financial statements for 2025.

The curricula vitae of the individual Supervisory Board members are published on the corporate website and are available at: www.agora.pl/wladze-spolki.

Within the Supervisory Board there are: The Audit Committee and the Personnel and Remuneration Committee, established on the basis of the Company's Articles of Association, which perform advisory functions for the Supervisory Board. The competences and procedures of the Audit Committee and the Personnel and Remuneration Committee are set out in the bylaws of these bodies adopted by resolutions of the Supervisory Board.

The procedure for electing members of the Supervisory Board is set out in the Company's Articles of Association, other applicable laws and other regulations to which the Company is subject. Agora has limited influence in shaping the composition of the body overseeing its operations, but nevertheless each time it indicates to the entities entitled to propose candidates for this body all the requirements and recommendations they should meet. Despite this, the current six-member composition of the Supervisory Board in 2022 reflected most of the criteria underlying the diversity policy. The exception was the issue of 30% female representation on the body.

In 2022, acting on the basis of para. 2.1 of the "Code of Best Practice for WSE Listed Companies 2021" (Resolution No. 13/1834/2021 of the Supervisory Board of the Warsaw Stock Exchange of 29 March 2021), the General Meeting adopted the Diversity Policy of Agora S.A. with regard to the members of the Management Board and the Supervisory Board.

AUDIT COMMITTEE

The Audit Committee's remit is to supervise the monitoring of the company's and the Agora Group's financial reporting and auditing activities, to supervise the monitoring of the internal control, internal audit and risk management systems, and to supervise the independence of the external auditors.

The Audit Committee as of today consists of:

- ❖ **Dariusz Formela** - Chairman of the Audit Committee, independent member of the Supervisory Board with knowledge of the industry in which the company operates;
- ❖ **Tomasz Sielicki** - Member of the Supervisory Board;
- ❖ **Maciej Wisniewski** - an independent member of the Supervisory Board, with knowledge and skills in accounting, acquired as part of his degree in Finance and Banking at the Warsaw School of Economics and Finance at the London Business School and in the course of his professional activity to date.

COMMITTEE ON STAFF AND REMUNERATION

In accordance with the Rules of Procedure of the Personnel and Remuneration Committee, its tasks include periodically evaluating the remuneration arrangements for the members of the Executive Board and making appropriate recommendations to the Supervisory Board in this respect, making recommendations on the level of remuneration and granting additional benefits to individual members of the Executive Board for consideration by the Supervisory Board.

The Personnel and Remuneration Committee as of today consists of:

- ❖ **Maciej Wisniewski** - Chairman of the Personnel and Remuneration Committee;
- ❖ **Tomasz Karusewicz**;
- ❖ **Andrzej Szlęzak**.

In addition, the Supervisory Board oversees and is involved in the validation of the Agora Group's annual non-financial report.

1.3.2. THE MANAGEMENT BOARD

As at the date of this Report, the Board of Directors consists of:

- ❖ **Bartosz Hojka** - Chairman of the Board;
- ❖ **Tomasz Jagiełło** - Member of the Management Board;
- ❖ **Anna Krynska-Godlewska** - Member of the Management Board;
- ❖ **Tomasz Grabowski** - Member of the Management Board
- ❖ **Wojciech Bartkowiak** - Member of the Management Board.

The term of office of the current Board of Directors will expire on the date of the General Meeting of the company approving the financial statements for 2023.

The curricula vitae of the individual members of the Executive Board and the distribution of responsibility for the various business areas of the company and the Group among the members of the Executive Board are published on the corporate website and are available at: www.agora.pl/wladze-spolki.

MANAGEMENT OF ESG ISSUES IN AGORA

In November 2022 (as part of the order issued by the President of the Management Board of Agora S.A. 7 September 2022), among other things, an ESG department was established at Agora. The head of the department is directly responsible for the company's reporting of non-financial data and the coordination of strategic ESG projects across the Agora Group.

On behalf of the Management Board of Agora S.A., Tomasz Grabowski is responsible for ESG issues. Agora's ESG manager is Anna Fidos.

GENDER STRUCTURE OF THE COMPANY'S SUPERVISORY BODIES

With respect to the recommendation on balanced representation of women and men on corporate governing bodies, the Company's Management Board notes that it has no direct influence on the composition of Agora's key bodies. Nevertheless, in the event of changes in the composition of the company's key bodies, its Management Board endeavours to present to the entities entitled to nominate candidates to these bodies the requirements they should meet in accordance with the "Good Practices of Companies Listed on the Warsaw Stock Exchange" and other legal regulations.

At the same time, the Company's Management Board would like to emphasise that, in accordance with the "[Diversity Policy at Agora Group](#)", criteria such as knowledge, experience and skills necessary to hold a given position play a decisive role in the selection of candidates for all positions that fall within the competence of the Management Board.

Table 1.3.2.a

Gender structure of the supervisory and management bodies in Agora S.A.

	Men		Women	
	2022 r.	2021 r.	2022 r.	2021 r.
Balance at year end				
Management	4	3	1	2
Supervisory Board	5	5	1	1

On 31 December 2022, the composition of Agora S.A.'s Management Board did not fully comply with Rule 2.2 of the 2021 "Good Practices" regarding the participation of at least 30% minorities in terms of gender in the structure of the body. It is worth noting that until the date of Agnieszka Siuzdak-Zyga's resignation from the Management Board on 31 August 2022, Agora S.A.'s Management Board complied with the rule in question.

In 2022, the practice has not been implemented in the Supervisory Board, which has one female member in its six-member composition.

The Company has no influence on the selection of candidates for the Supervisory Board and limited influence on the composition of the Management Board, and it is therefore largely up to the persons entitled to propose candidates for these bodies and the General Meeting which selects persons for these bodies to ensure the diversity of the Company's bodies.

1.4. RISK MANAGEMENT AT THE AGORA GROUP, INCLUDING NON-FINANCIAL RISKS

[GRI 3-3]

[SoA: Article 49b(2)(5)].

[TCFD: Risk Management].

The Agora Group has an internal control system and a risk management system in place:



The primary internal document governing the area of risk management at the Agora Group is the "**Risk Management Policy**". Its purpose is to define the principles and framework of the risk management process, to establish the responsibilities of the participants in the process and to define the basic concepts of risk. The Policy defines the division of responsibilities, the schedule of the risk management process, the risk categories and the principles of risk reporting through the creation of a risk register and map and the definition of an acceptable level of risk.

The Agora Group also has **Internal Audit Regulations** and a risk register and risk map. **The risk map** is created on the basis of the **register of risks** identified in a given year. The Management Board determines which risks are key and reports them in the form of a map, where for each risk the value of the effects of its potential materialisation and the probability of its occurrence are indicated. In addition, factors that reduce both these effects and this probability are determined. For each key risk, it is determined whether the risk is sufficiently mitigated, i.e. whether a proportion of the risk is acceptable to the Agora Group.



The main elements of the internal control system are the components of the business processes Agora Group and include, among others:

- ❖ procedures and rules of procedure concerning, among other things: delegation of authority and authorisation of decisions, evaluation of business projects, rules for incurring expenses (budgets and acceptance thresholds), recording and processing of business transactions, processes for reporting and controlling transactions and the results of individual business areas;
- ❖ controls in IT systems to support the execution of business processes and to monitor the performance of the systems themselves.

The management performs individual tasks resulting from the system of internal control and constant supervision of its effectiveness within the framework of the management of individual segments of the Group. The Agora Group has an internal audit function, which primarily performs internal audit activities understood as independent activities, objectively assessing their effectiveness, whose purpose is to add value to and improve the operations of the audited entity or the entire Agora Group. The rules governing the operation of the function are defined in the **internal audit regulations** adopted by the Management Board and the Audit Committee of the Supervisory Board. In line with best practice, the internal audit department reports to the Management Board and the Audit Committee, functioning within the Supervisory Board. During the year, the head of the department coordinates the risk management process set out in the "Risk Management Policy". In accordance with the Internal Audit Regulations, an audit plan is prepared on the basis of, among other things, the results of the risk management process, subject to approval by the Audit Committee. Upon completion of the audit, an audit report is produced with recommendations and proposed process improvements.

The Audit Committee, which operates within the Supervisory Board, holds regular meetings with the Company's internal auditor to discuss audit reports and actions taken to mitigate identified risks. The execution of the annual internal audit plan is also monitored on this basis. In 2022. The Audit Committee met in 2022 with the Internal Audit Manager on various matters in 4 meetings, the same as in 2021.

The risk management system described above refers to the risks identified as key risks, primarily those related to the Group's operational activities. In addition, the Agora Group identifies and considers **ESG (Environmental, Social, Governance) risks**, i.e. those relating to social, labour, environmental, respect for human rights and anti-corruption issues. The risks belonging to this group are managed by the substantive units responsible for the respective area.

All identified risks are subject to regular analysis and monitoring, as well as management actions such as following industry standards and guidelines, implementing appropriate internal policies and procedures. This ensures that identified risks are minimised or eliminated and that the organisation is managed effectively. In the individual sections of the report dedicated to the management approach, the procedures and policies that serve to eliminate non-financial risks are identified.

Management of non-financial risks, including those related to climate change, is the responsibility of the Company's CEO together with the Board member responsible for ESG issues.

The main risks identified in 2022 are shown in the table below.

Table 1.4.a
Identified non-financial risks in 2022.

AREA	MAIN RISKS IN THE AREA
------	------------------------

ECONOMIC AND LEGAL	<p>The main risks in this area are:</p> <ul style="list-style-type: none"> - macroeconomic risks related to the economic situation and the demand for products and services (Agora, Agora Group) - decline in advertising and cinema revenues due to seasonality or administrative decisions (Agora, Agora Group) - Global trends in media consumption (Agora Group) - Changes in consumer and advertiser preferences (Agora, Agora Group) - risks associated with operating a concessionary business (Agora Group) - Risk of legal changes and regulations concerning users' privacy and data (Agora, Agora Group) - Risk of acting in breach of the law and internal regulations (Agora, Agora Group) - Risk of sudden legislative changes (Agora, Agora Group)
WORKING	<p>Employee issues are one of the most important areas of responsibility, which is why the Agora Group is working to minimise the following risks:</p> <ul style="list-style-type: none"> - Risk of losing key employees and important competences (Agora, Agora Group) - risk of high staff turnover (costs of recruiting new staff) (Agora, Agora Group) - risk of unequal treatment of employees (in terms of remuneration, access to training, promotion, etc.) (Agora, Agora Group) - Risk of industrial disputes with employees and employer-employee conflicts (Agora, Agora Group) - Risk of increased wage pressure due to high inflation (Agora, Agora Group)
HUMAN RIGHTS	<p>Identified risks regarding human rights issues in the Agora Group:</p> <ul style="list-style-type: none"> - undesirable behaviour related to the workplace (discrimination, mobbing) (Agora, Agora Group) - breaches of freedom of association and collective bargaining (Agora, Agora Group) - gross violation of human rights by suppliers (Agora, Agora Group)
ENVIRONMENT WITH CLIMATE RISKS* ²	<p>With regard to the environmental issue, the Agora Group takes into account the risks associated with its operations, primarily in its printing, cinema, catering, outdoor advertising and administrative activities. The main risks are:</p> <ul style="list-style-type: none"> -operational risks associated with day-to-day operations and negative environmental impacts (Agora, Agora Group) - higher operating costs due to increased prices of raw materials (Agora, Agora Group) - Regulatory risk, related to the adaptation of the business to regulations aimed at tackling global climate change (Agora, Agora Group)

² The detailed identification and analysis of climate risks is described in **Part III: Tackling climate change** (section 3.5.) of this report, where the identification and analysis of climate risks and the resulting risks and opportunities are presented in accordance with the AXIS (Amplification, eXclusion, Intensification, Seizure) methodology that the Agora Group carried out in 2021.

SOCIAL ACTIVITIES	<p>The impact on local communities in all locations of the Agora Group's operations and the involvement in social, cultural, sporting and charitable projects are key issues in the area of corporate social responsibility. Due to the intensity of community involvement, the following risks are possible:</p> <ul style="list-style-type: none"> - Risk of lack of transparency in the allocation of funds (Agora, Agora Group) - Violations of law and human rights as a result of a lack of due diligence in the selection of a social partner (Agora, Agora Group) - Risk of conflict of interest (Agora, Agora Group) - risk of obtaining results disproportionate to the resources spent (Agora, Agora Group) - Risk of reputational damage as a result of cooperating with a business partner who is detrimental to society/environment (Agora, Agora Group)
SUPPLY CHAIN AND CUSTOMER RELATIONS	<p>The main areas of product liability in the Agora Group relate to marketing communication issues, complaints procedures, and the protection of customers' privacy and personal data. The most significant risks are:</p> <ul style="list-style-type: none"> - Risk of violation of laws or regulations, e.g. data leakage or unauthorised use of data and content. This carries reputational and financial risks (fines, penalties) (Agora, Agora Group) - supplier credibility risk (Agora, Agora Group) - liability risks throughout the supply chain (Agora, Agora Group) - risks related to inadequate protection of recipients' personal data (Agora, Agora Group) -dependence on a small group of suppliers (Agora, Agora Group)
COMBATING CORRUPTION AND FRAUD	<p>The main risks in this area are:</p> <ul style="list-style-type: none"> - Risk of conflict of interest (Agora, Agora Group) - Risk of abuse in relations with business partners and suppliers (Agora, Agora Group) - Risk of corrupt behaviour (also among suppliers and business partners) (Agora, Agora Group)

MEDIA ACTIVITIES	<p>In today's world, the media play a key role as information and opinion formers. All social and economic changes are accompanied by the transformation of mass media and the dynamic development of social media.</p> <p>Challenges of the media industry:</p> <ul style="list-style-type: none"> - reliability of sources (Agora, Agora Group) - independence (Agora, Agora Group) - transparency (Agora, Agora Group) - reliability (Agora, Agora Group) - fact checking and the fight against disinformation (Agora, Agora Group) <p>Risks associated with media activities:</p> <ul style="list-style-type: none"> - Risk of inadequate information management, public disclosure of contradictory/incorrect/unverified information (Agora, Agora Group) - Lack of transparency (Agora, Agora Group) - loss of public trust (Agora, Agora Group) <p>Risks associated with concessionary activities:</p> <ul style="list-style-type: none"> - loss of concession (Agora Group) - imposition of a penalty (Agora, Agora Group) - Decisions of the Office of Competition and Consumer Protection (UOKiK) declaring the company's practices as limiting competition or violating Polish regulations on competition and consumer protection (Agora, Agora Group) - unfavourable decisions in administrative or judicial proceedings (Agora, Agora Group)
	<p>IT RISKS</p> <p>The main ICT infrastructure risks include:</p> <ul style="list-style-type: none"> - IT business continuity systems capacity (Agora, Agora Group) - Cyber security and data security risks (Agora, Agora Group) - Technology debt risk (Agora, Agora Group)

More information on the risks affecting the Agora Group's operational and financial performance can be found in the Agora Group Financial Report 2022, available on agora.co.uk.

1.5. DUE DILIGENCE AT THE AGORA GROUP

[GRI 2-15, GRI 2-16, GRI 2-23, GRI 2-24, GRI 2-25,
GRI 2-26, GRI 2-27, GRI 3-1, GRI 3-2, GRI 3-3, GRI 406-1]
[SoA: Article 49b(2)(3) and (4)].

At the Agora Group, **due diligence** is understood as a continuous and proactive process aimed at identifying negative influences in the ESG and information area and making decisions within the Group that will eliminate or reduce their occurrence.

This chapter describes how due diligence is applied within the organisation. It is not only a summary of the Group's existing policies, procedures and mechanisms, but also a way of communicating how the Group identifies negative impacts in the following 7 relevant topics in the area of sustainability:

- ❖ human rights, including on bullying and discrimination;
- ❖ countering corruption and fraud;
- ❖ countering money laundering and terrorist financing;
- ❖ countering conflicts of interest;
- ❖ data and information security, including copyright;

- ❖ combating unfair competition practices;
- ❖ environment.

The information published in this chapter corresponds to the assessment of the compliance of the Agora Group's activities with the Minimum Guarantees (elaborated in **Part III: 3.8. EU Taxonomy of Environmentally Sustainable Activities**).

However, due to the non-public nature of some of the internal documents and procedures adopted at the Agora Group cited here, it does not exhaust the complexity of due diligence issues.

STAGE 1: The basics of due diligence at the Agora Group

Agora's corporate due diligence documents are described in **sections 1.5.2 to 1.5.11** of this report.

These documents are in line with international conventions and guidelines, including consideration of:

- ❖ **UN Guiding Principles on Business and Human Rights**, including the principles and rights set out in the **eight fundamental conventions** identified in the **Declaration of the International Labour Organisation** (Convention No. 29 on Forced or Compulsory Labour, Convention No. 87 on Freedom of Association and Protection of the Right to Organise, Convention No. 98 on the Application of the Principles of the Right to Organise and Collective Bargaining, Convention No. 100 on Equal Remuneration for Men and Women Workers for Work of Equal Value, Convention No. 105 on the Abolition of Forced Labour, Convention No. 111 on Discrimination in Respect of Employment and Occupation, Convention No. 138 on the Minimum Age for Admission to Employment, Convention No. 182 on the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour) concerning fundamental principles and rights at work and the principles and rights set out in the **International Bill of Human Rights**;
- ❖ **OECD Guidelines for Multinational Enterprises**

In addition, the Agora Group fully supports and strives to fulfil the following **10 principles of the UN Global Compact**:

1. Respect and promote the protection of internationally recognised human rights;
2. Eliminate any human rights violations by the company;
3. Support freedom of association and in practice recognise the right to collective bargaining;
4. Support the elimination of all forms of slavery and forced labour;
5. Contribute to the actual abolition of child labour;
6. Address discrimination in employment;
7. Promote a precautionary approach to environmental problems;
8. Take initiatives to promote greater environmental responsibility;
9. Support the development and dissemination of environmentally friendly technologies;
10. Tackle corruption in all its forms, including bribery and extortion.

The basis for due diligence at the Agora Group is also the training and workshops conducted to sensitise employees to the above-mentioned issues, to shape attitudes in line with the Group's principles and rules, to inform them of updates to the various documents and to consolidate their knowledge of these procedures.

STEP 2: Identification and assessment of negative impacts

The identification and assessment of negative impacts was carried out during a **comprehensive sustainability materiality study** that took place in the second half of 2021. (This process is described in section **2.1 Agora's most material ESG issues** and **7.2 Process for defining and listing material ESG issues of this report**). It was considered that the most significant negative impact could be exerted by the Agora Group in relation to the issues with the highest risk (threat) in the materiality study conducted:

Environmental area	Social area	Corporate governance area
Greenhouse gas emissions	Human and labour rights - Diversity management	Cyber security
Spatial order, light pollution and increased energy efficiency	User and customer preferences and customers, including technological risks (e.g. non-delivery of updates)	Shaping the information and cultural space
Closed-loop economy, including raw materials waste	Relationships with suppliers and subcontractors	Ethics, including journalistic ethics

The above issues where the Agora Group may have a negative impact have been mapped on the risk map and have been included in the company's risk management system (as mentioned in section **1.4 Risk management in the Agora Group, including non-financial risks** of this report).

STAGE 3: Elimination and mitigation of negative impacts

The Agora Group and Agora S.A., listed on the Warsaw Stock Exchange, is committed to the well-being of its employees, co-workers, customers, readers and suppliers. Embedded in this process is an effort to identify and remedy any negative impacts that could be caused by its activities. The Group, as well as the company, is committed to taking active steps to remedy such possible effects of its activities.

Within Agora S.A. there is a **Compliance Officer** who acts independently and reports to the Management Board and the Audit Committee of the company's Supervisory Board. Any employee or co-worker of the company may approach the Compliance Officer and share his or her concerns regarding the conduct of other employees or co-workers, management and suppliers. His role is to answer questions and dispel doubts in the area of compliance with the law and internal regulations, and to receive reports of irregularities. The Compliance Officer, depending on the seriousness of the report, decides how it should be handled. Each report to the Compliance Officer is confidential. In the Agora Group, in addition to Agora S.A., a Compliance Officer has also been appointed at Helios S.A..

In addition, the Company has appointed an **anti-discrimination and harassment officer**, who is the Director of Human Resources. The proxy can be approached on all issues related to discrimination or bullying.

The Company also works with an external company that provides an independent and confidential or (at the whistleblower's discretion) **anonymous whistleblowing system** - the Ethics Line. The Ethics Line accepts whistleblowing information reported by phone, email or through a dedicated form. Each of the reporting channels described above is handled by Line of Ethics experts. The system allows for anonymity, the correspondence is encrypted and only Ethics Line advisers have access to it. With explicit consent, the reporter's data can be passed on to the Compliance Officer. The Ethics Line allows the whistleblower to follow the progress of the case and correspond with the Compliance Officer while maintaining anonymity.

With regard to potential reports coming from outside the organisation, Agora S.A. provides a telephone number and email address for contacting the Compliance Officer on the company's corporate website.

The Group and the company, due to their business model and the industry in which they operate, approach the identification and handling of complaints as a priority.

STEP 4: Monitoring the effectiveness of the measures taken and their impact

In 2022, the Ethics Line received a total of seven reports. Some of them required an investigation of the case and a review of the report for possible wrongdoing, while others were questions that were answered. At the same time, the reports and questions went directly to Agora's Compliance Officer, as well as to the Anti-Discrimination and Anti-Harassment Officer.

STEP 5: Communicating how Agora relates to, inter alia, human rights, anti-corruption, combating unfair competition, conflict of interest, data and information security, including copyright, and in relation to environmental impact.

The Agora Group communicates to all stakeholders how it addresses the Indicated Issues by publishing relevant documents and statements on its corporate website www.agora.pl.

This page provides contact details for the company's PR, IR and ESG teams should external stakeholders wish to comment on the documents or seek further information.

STEP 6: Repairing the damage or cooperating in repairing the damage.

Any corrective processes are undertaken and reported to the Board of Directors as part of the ongoing information and periodic reporting. Similarly, the Compliance Officer and the Internal Auditor report periodically to the Audit Committee functioning within the Supervisory Board.

1.5.1. ETHICS AND HUMAN RIGHTS

Ethics have always accompanied us in our daily work and we are also guided by them in our internal and external relations. For us, respecting human rights such as **dignity, freedom and equality** is natural and indisputable. Therefore, we fully support the tenets of **the Universal Declaration of Human Rights** and **the Charter of Fundamental Rights of the European Union** and implement them by systematically setting appropriate standards of conduct and introducing relevant internal regulations. At the same time, we have been consistently developing our compliance system since 2018.

Currently, the compliance system consists of the following elements:

- ❖ **internal regulations**, in particular the "Agora **Code of Ethics**" and the "**Compliance Policy at Agora S.A.**";
- ❖ **the position of Compliance Officer** and the Compliance Team;
- ❖ **cyclical assessment of compliance risks** and evaluation and updating of the compliance system in place;
- ❖ **the whistleblowing system**;
- ❖ **Compliance Risk Charter**, which is the monitoring of business compliance in key business areas;
- ❖ **training and communication**.

No risks related to child labour, forced labour or other human rights violations have been diagnosed in the Agora Group's operations. Agora demonstrates due diligence on this topic, in line with the **UN Guiding Principles on Business and Human Rights**³ and **the International Labour Organisation Declaration**⁴.

1.5.2. AGORA CODE OF ETHICS

"Agora's Code of Ethics" is an internal document addressed to all employees and associates of the company. It indicates what attitudes and rules of conduct are expected at Agora and what the Company

³ Guiding Principles on Business and Human Rights Implementation of the UN Framework Document "Protect, Respect and Remedy", 2014, source: www.gov.pl/web/fundusze-regiony/biznes-i-prawa-czlowieka

⁴ ILO Declaration on Fundamental Principles and Rights at Work, 1998, source: www.ilo.org/public/english/standards/declaration/declaration_polish.pdf

considers inappropriate or unacceptable. This condensed set of guidelines and values is an expression of the Company's responsible and transparent approach in the following seven areas, which are also the titles of the chapters of Agora's "Code of Ethics".



• **AGORA RÓŻNORODNYM MIEJSCEM PRACY** – mówiącym o wzajemnej współpracy, równym traktowaniu wszystkich pracowników i współpracowników oraz szacunku wobec siebie nawzajem;



• **UCZCIWOŚĆ WOBEC OTOCZENIA** – opisującym uczciwe relacje z otoczeniem i wysokie standardy etyczne wobec klientów, dostawców i kontrahentów;



• **PRZEJRZYSTE ZASADY WSPÓŁPRACY** – związanym z transparentnością w miejscu pracy, m.in. w relacjach z partnerami biznesowymi, dostawcami i kontrahentami, a także poruszającym temat pracy w Agorze w kontekście innych aktywności zawodowych i politycznych;



• **ZGODNOŚĆ Z PRAWEM I PRZECIWDZIAŁANIE KORUPCJI** – wskazującym metody przeciwdziałania wszelkim nadużyciom i korupcji w naszej firmie;



• **DBAŁOŚĆ O DOBRE IMIĘ AGORY** – podsumowującym zasady komunikacji i prezentacji informacji o firmie oraz dbania o jej reputację;



• **BEZPIECZEŃSTWO INFORMACJI** – dotyczącym ochrony informacji poufnych i tajemnicy przedsiębiorstwa oraz ochrony danych osobowych.

"Agora's Code of Ethics" applies to each and every one of Agora S.A.'s employees, co-workers and executives, regardless of their function or position within the company.

In particular, the document includes:

- ❖ the principles to be followed by employees, associates and management in their relations with all the Company's stakeholders;
- ❖ a compilation of the most important internal regulations covering areas relevant to the Company's operations and the values indicated in Agora's "Code of Ethics";
- ❖ information on channels and how to report irregularities at Agora;
- ❖ contact details for persons who can provide information and clarification on ethics-related topics.

Training on Agora's "Code of Ethics" is available on Agora's internal training platform and every employee, co-worker and officer is required to read its contents. The Management Board of Agora S.A. has recommended that all companies in the Agora Group adopt the "Code of Ethics".

Complementing the "**Agora Code of Ethics**" are:

- ❖ Agora's internal and external policies and regulations, in particular: "**Anti-Discrimination and Anti-Bullying Policy at Agora S.A.**", "**Diversity Policy of the Agora Group**", "**Policy on Receiving and Giving Gifts and Other Benefits at Agora S.A.**", "**Policy on Social and Sponsoring Activities at the Agora Group**", "**Code of Good Practices in Customer Service at the Agora Group**", "**Environmental Policy at Agora S.A.**", "**Compliance Policy at Agora S.A.**";
- ❖ external industry codes adopted as applicable at Agora, in particular: "**Media Ethics Charter**", "**Code of Advertising Ethics**", "**Code of Good Practice for Press Publishers**".

Based on Agora's "Code of Ethics", a **"Set of Principles of Conduct for Agora S.A.'s suppliers and subcontractors"** has been created, which is provided to contractors for their familiarisation with it and which the company obliges all its suppliers and subcontractors to comply with. In 2023, **"Code of Conduct for suppliers and subcontractors of Agora S.A."** will be replaced by the **"Code of Conduct for Agora S.A.'s suppliers and subcontractors"**, which is under development. The Management Board of Agora S.A. will recommend the adoption of this regulation by all companies in the Agora Group.

In 2022, the **"Conflict of Interest Management Policy at Agora S.A."** was implemented to ensure that employees, co-workers and executives act in accordance with the principles of integrity, professionalism, as well as to identify, manage and counteract conflicts of interest.

1.5.3. COMBATING DISCRIMINATION AND BULLYING

Agora's overriding value is to respect human rights. These rights are understood very broadly, both as ensuring a responsible workplace - decent work, as well as counteracting all forms of discrimination, mobbing and violations of personal rights and ensuring equal treatment of all employees and co-workers. One way of achieving this was through the implementation of an **'Anti-Discrimination and Anti-Bullying Policy'** and a **'Diversity Policy'**.

"The anti-discrimination and anti-bullying policy" is in place at Agora and at several Agora Group subsidiaries (AMS S.A., Agora Radio Group, Helios S.A., Yieldbird Sp. z o.o.) and serves to create a comfortable workplace that supports diversity. Its key elements include:

- ❖ Introduce the function of anti-discrimination and anti-harassment officer. Anyone working or cooperating with Agora can contact this person to consult concerns or to report violations of laws or internal regulations;
- ❖ a variety of channels for communicating concerns, questions or information on irregularities. With the introduction of Agora's 'Code of Ethics', an anonymous, confidential and secure external communication channel was launched, run by the Ethics Line, an external expert company;
- ❖ emphasising the role and responsibility of managers, who should carefully observe the situation in their teams and react to behaviours and incidents that bear the hallmarks of discrimination or bullying;
- ❖ examples of undesirable behaviour that may indicate discrimination or bullying and a model reporting form.

In addition, Agora's e-learning platform includes training in this area, the completion of which is mandatory for each of Agora's employees and colleagues, as well as executives.

"The diversity policy" is based on breaking down barriers such as age, gender or health status. Employees and associates of the Agora Group are people from different backgrounds and cultures, displaying different skills and talents, representing different points of view and having different life and work experiences. We believe that a diverse team is a driver of creativity, innovation and ingenuity. This is why we value diversity within the organisation so much.

Agora Group is one of the **signatories of the Diversity Charter** - becoming the first media group in Poland to do so. In doing so, we have joined the ranks of employers across Europe who are working to promote and spread diversity in the workplace.

1.5.4. COMBATING CORRUPTION AND FRAUD

Agora has a **"Policy on receiving and giving gifts and other benefits at Agora S.A."**.

In particular, the document specifies:

- ❖ what a gift and other benefit is;
- ❖ rules for accepting and giving gifts and other benefits;
- ❖ the obligation to document gifts and other benefits by employees, associates and officers of the company, and the quota thresholds for the value of reportable gifts.

"Policy on receiving and giving gifts and other benefits at Agora S.A." is closely related to the "Code of Ethics of Agora" and applies to all employees, co-workers and members of Agora S.A. management. A report on the implementation of this policy is prepared annually and presented to the Board of Directors.

1.5.5. PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

Agora has implemented an "**Anti-Money Laundering and Countering the Financing of Terrorism Procedure at Agora S.A.**", which is designed to set out the principles and procedures for the prevention of money laundering and the financing of terrorism. In this way, Agora complies with its obligations under the law.

The application of the procedure is mandatory and applies to relations with all clients. It is the responsibility of every employee, colleague and member of management to familiarise themselves with this procedure.

In February 2022, this procedure was updated.

1.5.6. ADDRESSING CONFLICTS OF INTEREST

In 2022, Agora S.A.'s Board of Directors adopted a "**Conflict of Interest Management Policy**", which sets out operating standards to identify, manage and prevent conflicts of interest.

On the basis of this, employees, associates and members of statutory bodies are obliged to report **the** occurrence or risk of a conflict of interest to their **supervisor and the Compliance Officer**, who conducts an investigation and makes recommendations.

The Compliance Officer maintains a **classified register of conflicts of interest** and supports the business in managing conflict of interest risks on an ongoing basis.

1.5.7. PROTECTION OF PERSONAL DATA

The Agora Group complies with the generally applicable laws and principles set out in Regulation **(EU) 2016/679 of the European Parliament and of the Council of 27 April 2016** on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC - the General Data Protection Regulation (hereinafter: GDPR).

A number of procedures and processes are in place in Agora Group companies to ensure compliance with the provisions of RODO, in particular those relating to the principles of personal data processing and protection. These include.

- ❖ Data protection policy;
- ❖ Procedure for risk analysis and impact assessment of personal data processing;
- ❖ Procedure for handling data subject requests;
- ❖ Procedure for assessing and notifying data protection breaches;
- ❖ Procedure for the selection of a personal data processing provider;
- ❖ Procedure for contacts with the Data Protection Authority;
- ❖ Procedure for ensuring retention of personal data;
- ❖ Register of processing activities and register of categories of processing activities.

In the Agora Group, regular trainings on personal data protection are conducted, in particular on the following thematic areas: processing of employees' and job candidates' data, ICT security, conducting balance of interest assessments, risk assessments and data protection impact assessments, cooperation with and verification of contractors, conducting marketing activities, entering into entrustment agreements, fulfilling information obligations and constructing consent clauses, identification and assessment of violations, co-management agreements, transfers of personal data.

Awareness-raising activities are also being carried out for employees on data protection, including breach notifications, business data processing or supplier verification.

In addition, the Agora Group has two procedures in place relating to the security of data processed on equipment used by employees and collaborators, namely:

- ❖ Procedure for the management of security incidents on company business equipment;
- ❖ Rules for the use of business equipment and private equipment used for business purposes by Agora employees and collaborators.

Supervision of all issues related to the protection of personal data, in particular compliance with the provisions of RODO and internal regulations, is carried out by the Inspector for Personal Data Protection appointed in the companies: Agora S.A., Helios S.A., AMS S.A., Agora TC Sp. z o.o., Doradztwo Mediowe Sp. z o.o., GoldenLine Sp. z o.o., Grupa Radiowa Agory Sp. z o.o., IM40 Sp. z o.o., Inforadio Sp. z o.o., NEXT FILM Sp. z o.o., HRlink Sp. z o.o. and Yieldbird Sp. z o.o.

PROCEEDINGS BY SUPERVISORY AUTHORITIES, PENALTIES AND SANCTIONS

In 2022, there were no incidents of leakage, theft or loss of personal data or fines imposed on the Agora Group for breaches of data protection legislation. There were also no substantiated complaints or reminders from external parties during this period. In 2022, the company reported one breach to the DPA regarding the publication of personal data on the Wyborcza.pl website. The publicity consisted of posting a photo received from the hospital as an illustration for an article.

Agora's group companies received one complaint from the Office for the Protection of Personal Data concerning a data subject, to which Agora S.A. responded within the regulatory deadline. This case has been discontinued.

In 2022, the company received correspondence concluding the inspection activities carried out in 2021 in Agora S.A. related to the provision of e-mail service offered to users of the Gazeta.pl website. The supervisory authority concluded that there were no circumstances giving rise to administrative proceedings.

1.5.8. INTELLECTUAL PROPERTY (COPYRIGHT)

As a media company, Agora aims to protect rights relating to intellectual property, in particular copyright. Such protection covers, inter alia, press texts, original literary and artistic works (including musical works) as well as advertising and multimedia creations (inter alia, photography and film production) created within the organisation. In each area of the Agora Group's operations, a specific person responsible for this issue has been designated.

Dedicated units keep registers of contracts or model contracts relating to copyright, especially journalistic texts, books, photographs or musical works. Each of the documents contains a clause specifying the fields of exploitation of both content and photographs, as well as the time during which Agora has the right to use them.

Given the size and specificity of the organisation, in order to improve the process of managing intellectual rights issues, one of Agora's key objectives for 2022 was to conduct an audit in this area. This was carried out by Agora S.A.'s legal department.

AUDIT CONCLUSIONS REGARDING PROVISIONS ON INTELLECTUAL PROPERTY RIGHTS IN CONTRACTS CONCLUDED BY AGORA S.A.⁵

The purpose of the audit was to analyse the provisions concerning both copyright and industrial property rights to the extent to which Agora obtained rights (inter alia, in the form of licences and acquisition of copyright) and transferred rights to third parties. The audit concerned the contractual templates used by the Company, typical contracts concluded by the Company and contractual relationships of particular business importance (e.g. contracts with a high value of remuneration or concluded with a particularly important strategic partner).

Due to the broad scope of the Company's business activities, the Audit was divided into sections corresponding to the segments of Agora's business in which the use of intellectual property rights was assessed as particularly important. Accordingly, the analysis carried out as part of the Audit was divided into the following sections:

- a) part relating to the activities of the "Gazeta Wyborcza" area
- b) part relating to the activities of the Gazeta.pl area
- c) part related to the activities of the Agora Publishing House area
- d) part relating to the activities of the Agora IT area

Within the framework of the Audit, no violations of legal requirements regarding provisions on intellectual property rights in contracts concluded on contractual templates prepared by the Company or documents resulting from equal contractual negotiations of the individual parties were identified. As a consequence of the above, the Company's interests in the area of intellectual property (IP) rights should be assessed as adequately safeguarded and the post-audit recommendation is in the nature of an indication of proposals for the implementation of good practices.

CODE OF COOPERATION WITH EXTERNAL AUTHORS OF "GAZETA WYBORCZA"

In addition, on 1 March 2022. "Gazeta Wyborcza" **introduced a code of cooperation with authors**. It regulates, among other things, the rules of communication between the editorial office and the authors of publications and payments for texts. The code was developed jointly by the "Wyborcza" team and representatives of the trade unions operating at Agora: Inicjatywa Pracownicza and NSZZ "Solidarność".

The document harmonises the rules for the ordering of texts and the definition of their parameters, as well as the coverage of additional costs or time for corrections and amendments. Authors are to know in advance the range in which their text will be priced, and payment will be ordered after acceptance of the material, and not - as before - only after publication. The content of the code will be made available to external authors of 'Wyborcza' before cooperation with them is established.

1.5.9. FAIR COMPETITION

The Agora Group, through its companies and brands, operates in the advertising, press, cinema, film, internet, radio and catering markets. We regularly monitor data and information on our market environment and competitors. In our relations with competitors, we are committed to transparency, honesty and acting in accordance with applicable laws and regulations.

⁵ Audit carried out with facts as at 20 November 2022.

Countering all breaches of fair competition, monopolistic practices and other unfair market practices is one of our key principles enshrined in the 'Agora Code of Ethics'.

PROCEEDINGS BY SUPERVISORY AUTHORITIES, PENALTIES AND SANCTIONS

2022. The President of the Office of Competition and Consumer Protection (UOKiK) initiated an investigation pursuant to Article 48 of the Competition and Consumer Protection Act to determine, on a preliminary basis, whether there may have been a breach of competition and consumer protection regulations in connection with the activities of AMS and Ströer Polska on the outdoor advertising market. The President of the Office for Competition and Consumer Protection has so far not found any violation of the Act on the part of AMS S.A., however the investigation has not been formally concluded to date.

In 2022, proceedings took place before the Competition and Consumer Protection Court initiated by Agora's appeal against the decision of the President of UOKiK. In May 2022. The Regional Court in Warsaw, following the proceedings on Agora's appeal, announced a verdict amending in its entirety the decision of the President of UOKiK of 7 January 2021 prohibiting Agora's acquisition of control over Eurozet Sp. z o.o.. The decision was amended by the Court in such a way that unconditional consent was given for Agora to acquire Eurozet Sp. z o.o..

The President of the Office for Competition and Consumer Protection (UOKiK) appealed against this ruling, demanding that the appealed judgment be amended by dismissing the company's appeal in its entirety, or alternatively that the appealed judgment be reversed in its entirety and the case be referred back to the Regional Court in Warsaw - the Court of Competition and Consumer Protection. The company found the judgment to be correct and did not share the position of the President of the Office for Competition and Consumer Protection contained in the appeal. Consequently, in line with the earlier announcement, Agora filed its response to the appeal in November.

27 February 2023. The Court of Appeal in Warsaw has upheld the verdict of the court of first instance giving unconditional consent for Agora to acquire control of Eurozet. The verdict is legally binding.

1.5.10. MEDIA ETHICS

Given the scope of Agora's activities and its long-standing traditions, journalistic ethics and media ethics are of particular importance to Agora. Freedom of speech, independence, and credibility are the principles which have guided Agora's editorial teams for years in their daily work. All content produced by Agora's media is based on reliable and truthful reporting. Reliable sources and transparency are important.

This area is governed by the Agora Group's internal codes, primarily concerning the journalistic profession, including the Agora Charter, which sets out the directions and rules for the work of journalists and publishers employed in the Agora Group's media. In addition, Agora S.A. has also implemented internal regulations on the publication of advertisements and announcements.

External industry codes:

The Agora Group also complies with industry self-regulations related to media and advertising activities. In particular, these include:

- ❖ **The Media Ethics Charter**, a document containing the basic principles of journalistic ethics. As a leading media concern in Poland, we are aware of our responsibility and of the impact and influence we have on our surroundings, as well as of the role of the media in human and civil society life, which is why we are guided by the principles set out in the Charter on a daily basis.
- ❖ **"Code of Good Practice for Newspaper Publishers"**, a set of standards in the nature of an internal act of self-control for the community of publishers affiliated to the Chamber of Press Publishers, as well as other publishers who will join it in the years to come.

- ❖ **"Code of Advertising Ethics"**, which is the generally applicable standard for marketing communications in Poland. It constitutes a set of principles to be followed by entrepreneurs, especially advertisers and other legal persons, natural persons and organisational units without legal personality, engaged in advertising activities.

The Agora Group makes every effort to ensure that the above principles are implemented in accordance with the expectations of its stakeholders. It ensures that advertisements broadcast by the Group's media comply with the applicable law and good morals. In addition, advertisements for high-risk or questionable products or industries are subject to legal review.

In addition, all our activities are undertaken in compliance with the legal order applicable in Poland. As a company listed on the Warsaw Stock Exchange, Agora also complies with the principles contained in the **"Good Practices of the Warsaw Stock Exchange 2021"**, which shape our relations with the market environment.

1.5.11. ENVIRONMENTAL MANAGEMENT

Agora has an **"Agora S.A. Environmental Policy"**, which is an internal document describing the organisation's existing approach to managing environmental issues. Since 2022, the policy has been revised to finally become **"Agora S.A. Environmental and Climate Policy"** in 2023, recommended to all Group companies. The amendment process was synchronised with the work on the Agora Group's Sustainable Development Strategy for 2023-2027, in which the Agora team sets specific goals in the environmental area, including setting out a plan to reduce greenhouse gas emissions in the coming years and to take the actions necessary to implement the circular transformation process.

In 2022, none of the Agora Group companies terminated cooperation with their suppliers from the chain indicated above due to the negative environmental impact of its activities.

QUALITY MANAGEMENT POLICY AT THE AGORA PRINTING HOUSE

The Agora Group owns an offset printing plant in Warsaw, which carries out printing orders of the company's press titles and orders from external customers. The effectiveness of the work in the printing house is demonstrated by the functioning internal Quality Management System based on implemented procedures for quality control and complaint handling (internal and external non-conformities). In 2018, Agora S.A. has developed a specific document (**"Quality Management System Policy"**) and applies principles defining the approach to environmental impact management. A revision of this document took place in July 2020.

The main objectives of the current **'Quality Management System Policy'** for the environment are:

- ❖ reduce consumption of natural resources by controlling the rational water consumption, controlling electricity and heat consumption, as well as process losses;
- ❖ meeting the requirements of environmental and occupational health and safety legislation;
- ❖ pollution prevention and waste reduction and segregation.

1.6. KEY AWARDS AND PRIZES IN 2022.

For years, the activities and projects implemented by the Agora Group have been appreciated by our stakeholders, including audiences, experts and industry organisations around the world. Our brands and media have also won numerous awards and distinctions, ranking among the industry leaders in the Polish and foreign markets. Full details are published on an ongoing basis on Agora's corporate website and

available at: www.agora.pl/dla-prasy. The most important awards received in the past year in particular segments include:

AWARDS FOR THE AGORA GROUP

- ❖ Agora with the title of Ethical Company 2021
- ❖ Agora among the most climate-conscious companies in Poland
- ❖ Grand Press 2022 awards for Agora's media journalists
- ❖ Agora Group brands in the Top Brand 2022 ranking
- ❖ Two Superbrands 2022 titles for Agora Group brands
- ❖ Journalists from "Gazeta Wyborcza" and Gazeta.pl with Feathers of Responsibility
- ❖ 2 main awards in the Kreatura 2022 competition for Agora media and a distinction in the Złote Spinacze competition

FILM AND BOOK

- ❖ 6 awards for NEXT FILM titles at the 47th Gdynia Film Festival and 10th anniversary of the company

DIGITAL AND PRINTED PRESS

- ❖ WAN-IFRA Golden Freedom Pen for "Gazeta Wyborcza" and the Gazeta Wyborcza Foundation
- ❖ Adam Michnik with the "Politiken" Freedom Prize
- ❖ Gazeta Wyborcza's photojournalists awarded in Grand Press Photo 2022 competition
- ❖ Piotr Andrusieczko decorated with an order by Ukrainian President Volodymyr Zelensky

INTERNET

- ❖ Gazeta.pl with INMA Global Media Award 2022
- ❖ Gazeta.pl and Outriders #WizaDonikąd project with the Polish-German Tadeusz Mazowiecki Journalist Award
- ❖ Gazeta.pl among the finalists of the climate change journalism competition
- ❖ Moto.pl with an award at the e-Mobility Media Awards 2022

OUTDOOR ADVERTISING

- ❖ Solar poles awarded Carbon Footprint Challenge Awards 2022
- ❖ AMS with Energy Transformation Leader award

II. SUSTAINABILITY IN THE AGORA GROUP

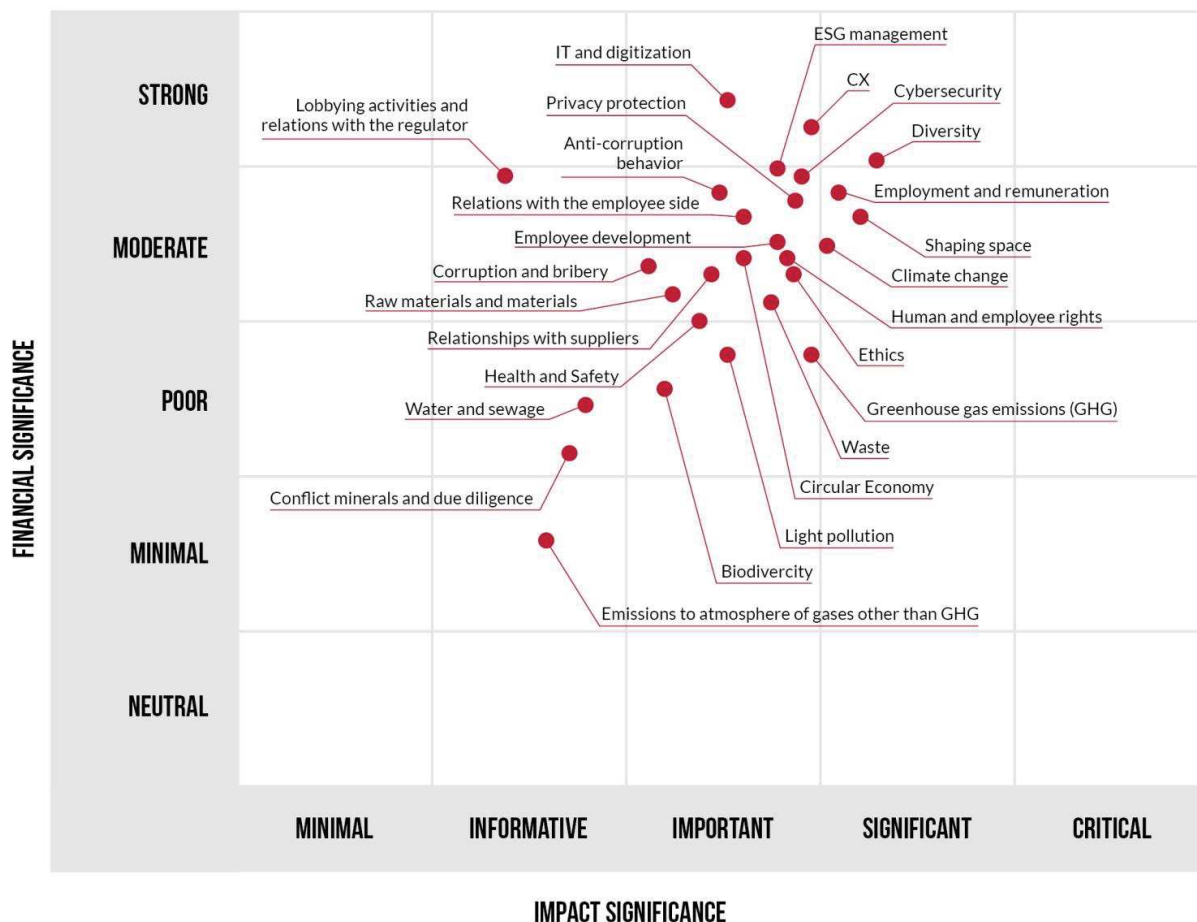
Key areas of influence for the Agora Group based on the UN Sustainable Development Goals



2.1. THE MOST RELEVANT ISSUES OF THE ESG IN AGORA

[GRI 3-1, GRI 3-2, GRI 3-3].

In 2021, Agora Group conducted a process of **ESG Issues Materiality Survey** using an extensive questionnaire method for various stakeholder groups (the list of identified key stakeholders of Agora Group is presented in section **4.4 Stakeholder care** of this report). It analysed, among other things, the ESG issues that, in the case of Agora, are most relevant according to its internal and external stakeholders.



The survey identified 23 relevant ESG themes. In order to organise all relevant topics, they were divided into 3 groups - **highest prioritisation, medium and standard**:

Table 2.2.a
Significant ESG issues for the Agora Group

Significant ESG issues with the highest prioritisation of management:		
Issue	Our impact	Management methods
CLIMATE CHANGE,	The Agora Group, like any organisation, influences the	This issue is described in detail in Part III: Tackling

<p>INCLUDING GREENHOUSE GAS EMISSIONS</p>	<p>climate through greenhouse gas emissions resulting from its direct activities, such as burning fuel in its facilities or cars, using electricity in its offices, generating waste and producing newspapers, books and advertising, among others. From 2021, the organisation is taking action to mitigate its negative environmental and climate impacts</p>	<p>climate change</p>
<p>ESG MANAGEMENT</p>	<p>The impact in this area translates into all ESG areas under management in the Agora Group.</p>	<p>In 2021, Agora's Board of Directors appointed a Board member responsible for managing ESG issues at Agora. In 2022, an ESG Department was established within Agora S.A.'s structure. This issue is described in detail in Parts I: About the Agora Group and Part II: Sustainability at the Agora Group</p>
<p>CUSTOMER EXPERIENCE, INCLUDING IT AND DIGITISATION</p>	<p>In its day-to-day operations, Agora strives to provide the highest quality products and services while ensuring their safety and accessibility, especially when it comes to vulnerable and at-risk groups.</p>	<p>The ways in which the CX area of the specific businesses that make up the Agora Group is managed are described in detail in Part II: Sustainability in the Agora Group</p>
<p>DATA AND INFORMATION SECURITY, INCLUDING INTELLECTUAL PROPERTY (COPYRIGHT)</p>	<p>This issue is described in Part I: About the Agora Group</p>	<p>As a media and entertainment company, Agora cares about the protection of rights relating to intellectual property, in particular copyright. In each area of the Agora Group's operations, a specific person has been designated as responsible for this issue.</p>
<p>DIVERSITY MANAGEMENT</p>	<p>This issue is described in Part II: Sustainability in the Agora Group</p>	<p>Agora has a 'Diversity Policy' in place, based on breaking down barriers such as age, gender or health, among others.</p>

Significant ESG issues with medium management prioritisation:		
A CLOSED LOOP ECONOMY, INCLUDING RAW MATERIALS, MATERIALS AND WASTE	Data on our environmental impact, including raw materials and waste, are presented in the Part III: Combating climate change	One of Agora's key objectives for 2022 was to identify areas of the Agora Group's business where the implementation of circular transformation can begin. This process is described in detail in Part III: Tackling climate change
EMPLOYMENT AND WAGE LEVELS	This issue is described in detail in Part V: Workplace	The terms and conditions of employment, work and pay at the Agora Group are defined by internal regulations and individual employment contracts.
STAFF DEVELOPMENT AND EDUCATION	Aware of the importance of knowledge and competence development issues for employees, the Agora Group creates learning opportunities for its team members and provides access to knowledge development and various forms of training.	This issue is described in detail in Part V: Workplace
RELATIONS WITH EMPLOYEES AND FREEDOM OF ASSOCIATION	This issue is described in detail in Part V: Workplace	There are three institutions representing employees in the Agora Group: the employees' council , trade unions and the institution of an employee representative .
PRIVACY PROTECTION	This issue is described in detail in Part I: About the Agora Group	A number of procedures and processes are in place in Agora Group companies to ensure compliance with the provisions of the RODO, in particular with regard to the principles of personal data processing and protection.
HUMAN AND WORKERS' RIGHTS	This issue is described in detail in Part I: About the Agora Group	Agora's overriding value is respect for human rights. This approach was reflected in the introduction of, among other things, an "Anti-Discrimination and Anti-Bullying Policy" and a

		"Diversity Policy".
SHAPING THE INFORMATION AND CULTURAL SPACE	This issue was mentioned in Part V: Workplace	Agora's PR department is responsible for shaping the information and cultural space at Agora and, consequently, for internal communication, making key information available to all employees and involving them in various pro-social and pro-environmental initiatives
RELATIONS WITH SUPPLIERS AND SUBCONTRACTORS	This issue is described in detail in Part IV: Social influence and relations with the environment	Agora has a " <u>Set of rules of conduct for Agora's suppliers and subcontractors</u> ", which brings together the most important rules of cooperation for suppliers and subcontractors. At the same time, Agora's subcontractors have been obliged to familiarise themselves with and comply with the rules set out in this document.
ETHICS	This issue is described in detail in Part I: About the Agora Group	Agora has its own "Code of Ethics". It is addressed to each and every employee, co-worker and member of the management team of Agora S.A., regardless of his or her function or position in the company.
Significant ESG issues with standard management prioritisation:		
WATER AND WASTE WATER	Data on our environmental impact, including water and wastewater, are presented in Part III: Addressing climate change	Our approach to managing environmental issues is described in Part III: Tackling climate change
POLLUTION AND EMISSIONS OTHER THAN GREENHOUSE GASES	Data on our environmental impact, including water and wastewater, are presented in Part III: Addressing climate change	Our approach to managing environmental issues is described in Part III: Tackling climate change
LIGHT POLLUTION	Data on our environmental impact, including water and wastewater, are presented in Part III: Addressing climate change	Our approach to managing environmental issues is described in Part III: Tackling climate change

BIODIVERSITY	Data on our environmental impact, including water and wastewater, are presented in Part III: Addressing climate change	Our approach to managing environmental issues is described in Part III: Tackling climate change
HEALTH AND SAFETY	This issue is described in detail in Part V: Workplace	In addition to meeting all legal and formal requirements for ensuring safety in the workplace, Agora takes measures to prevent accidents and injuries in the workplace.
CONFLICT MINERALS AND SUPPLY CHAIN DUE DILIGENCE	This issue is described in detail in Part IV: Social influence and relations with the environment	Agora has a " Set of rules of conduct for Agora's suppliers and subcontractors ", which compiles the most important rules of cooperation for suppliers and subcontractors. At the same time, Agora's subcontractors have been obliged to familiarise themselves with and comply with the principles set out in this document. This document will be validated in 2023.
TACKLING CORRUPTION AND BRIBERY	This issue is described in detail in Part I: About the Agora Group	In 2020, Agora's Board of Directors adopted the " Policy on receiving and giving gifts and other benefits at Agora S.A. ". It is closely linked to Agora's "Code of Ethics" and applies to all employees and associates of Agora S.A.
LOBBYING ACTIVITIES AND RELATIONS WITH THE REGULATOR	This issue is described in detail in Part I: About the Agora Group	Agora actively shapes the environment in which it operates on a daily basis through, among other things, active participation in organisations bringing together specialists in industries relevant to its business.
COUNTERING ANTI-COMPETITIVE BEHAVIOUR	The Agora Group, through its companies and brands, operates in the advertising, press, cinema, film, Internet, radio and restaurant	Countering all breaches of fair competition, monopolistic practices and other unfair market practices is one of the key principles

	markets. In our relations with our competitors, we are committed to transparency, honesty and acting in compliance with applicable laws and regulations.	enshrined in Agora's 'Code of Ethics'. This issue is described in detail in Part I: About the Agora Group
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2.2 STATUS OF THE 2022 ESG TARGETS. AND PLANS FOR 2023.

[GRI 2-23, GRI 2-24, GRI 2-25, GRI 3-1, GRI 3-2, GRI 3-3]

2.2.1. ACHIEVING THE 2022 ESG OBJECTIVES.

The 2021 ESG Report of the Agora Group and Agora S.A. outlines the strategic objectives that the Agora Group team has set for 2022. The implementation of each of them was undertaken within the planned period. Some have been successfully completed, some, given the complexity of the processes involved, will continue in 2023.

KEY 2022 COMMITMENTS AND THEIR IMPLEMENTATION:

ENVIRONMENTAL OBJECTIVES

Objective	Degree of implementation	Comment
Transformation of Agora S.A.'s existing " Environmental Policy " into " Agora S.A.'s Environmental and Climate Policy ".	unrealized	"Agora S.A.'s Environmental and Climate Policy". will become an official document with the adoption of the Agora Group's ESG Strategy 2023-2027 in the 1st half of 2023.
Calculation of Scope 1, 2 and 3 greenhouse gas emissions in 2022 and taking action to reduce emissions by specific indicators in a specific timeframe.	realised	The process is described in detail in section 3.3 Agora Group environmental data for 2022
Identify areas of the Agora Group's business where the implementation of circular transformation can begin.	in progress	A circular economy roadmap for outdoor advertising was created in 2022. Based on this, strategic plans will be created for the other segments of the Agora Group in 2023. The process is described in detail in section 3.4 Closed loop

		economy
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SOCIAL OBJECTIVES

Objective	Degree of implementation	Comment
The Agora Group's social goals for 2022 are focused on social projects implemented by the Agora Group's media and brands, in particular those related to countering discrimination, violating women's rights and helping the excluded and those in need.	realised	The total amount booked for charitable projects in 2022 was more than £860,000 , including more than £450,000 for projects to help Ukraine.

CORPORATE GOVERNANCE AND ETHICAL BUSINESS

Area: Management and reporting

Objective	Degree of implementation	Comment
Creation of the Agora Group's ESG strategy for 2023-2027.	in progress	Agora Group plans to announce and start implementing its 2023-2027 Sustainability Strategy (ESG) in H1 2023.
Audit of Agora's intellectual rights management system	realised	The audit was carried out by Agora S.A.'s legal department. The conclusions are presented in section 1.5 Due diligence in the Agora Group
Update of the " Agora Group Diversity Policy "	unrealized	Due to the work on the Sustainable Development Strategy, this issue has been postponed until 2023.

Area: Ethics and compliance

Objective	Degree of implementation	Comment
Work on Agora S.A.'s " Compliance Policy ".	realised	" Agora S.A.'s Compliance Policy " was adopted by

		Agora's Board of Directors in June 2022.
Compliance Officer's audit plan .	in progress	Action on this issue will continue in 2023.
Compliance training plan .	in progress	Action on this issue will continue in 2023.
Begin work on implementing a system for assessing suppliers in terms of, among other things, environmental impact, anti-corruption and respect for human rights.	in progress	Action on this issue will continue in 2023.

Area: Workplace

Objective	Degree of implementation	Comment
Continued work on the harmonisation of Agora S.A.'s remuneration ;	in progress	Work will also be carried out in 2023.
Modification of Agora S.A.'s "Recruitment policy" . in order to adapt it to the current situation in the labour market (e.g. remote working, employee market);	unrealized	Recruitment practice processes, workflow, etc. They have been revised and adapted to the current labour market situation also for remote working. A review of all processes of procedures, regulations and instructions in Agora's HR is currently underway o scheduled completion is by the end of April 2023.
Increase training to support employees and managers in adapting to the new work model	realised	The number of training courses has been increased and is being delivered by an expanded team.
Further development of e-learning platform and training offer for employees	in progress	This is gradually being revised and developed, including the hiring of a training specialist in 2022.

2.2.2. ESG TARGETS FOR 2023.

In addition to the results of the **Materiality Survey** and the areas identified by our stakeholders, in developing the operational goals we also took into account the results of **The Sustainable Development Goals Report 2022**, which presents data on the situation of Poland in its efforts to achieve the goals of

Agenda 2030. On this basis, the Agora team set the key operational ESG goals for 2023 and the specific actions that will be taken to achieve them.

ENVIRONMENTAL OBJECTIVES [E]:

- ❖ Transformation of Agora S.A.'s existing "Environmental Policy" into "**Agora S.A.'s Environmental and Climate Policy**";
- ❖ Continue to strategically develop the implementation of **circular transformation across the** Agora Group;
- ❖ Reduction in Scope 1 and 2 emissions by **5% across** the Agora Group.

SOCIAL OBJECTIVES, INCLUDING WORKPLACE [S]:

- ❖ Intensify action in favour of **freedom of expression and independent journalism**, including the **fight against disinformation** - a minimum of one European project in this area;
- ❖ Initiating social activities in the area of **media education**;
- ❖ Initiating **social actions to promote diversity, gender equality and the protection of minority rights** and to **help those in need in** front of Agora Group media and brands;
- ❖ Developing a **new HR strategy for Agora S.A. and the Agora Group** tailored to the new organisational and business reality.

OBJECTIVES IN THE AREA OF BUSINESS ETHICS [G]:

- ❖ Update of internal regulations regarding **relations with suppliers and subcontractors**;
- ❖ Update of the **Code of Ethics**;
- ❖ **Agora Charter** update;
- ❖ Update of the "**Agora Group Diversity Policy**".

2.3 THE AGORA GROUP'S SUSTAINABLE DEVELOPMENT STRATEGY FOR 2023-2027

[GRI 2-22]

Agora began work on the Agora Group's Sustainable Development Strategy for 2023-2027 in July 2022. It involved the Group's employees and associates throughout the process, creating working teams to address specific issues - environmental, social, corporate governance. The main strategic assumptions are outlined below.

Headline targets and reference to the UN Sustainable Development Goals

Climate and environment (E)	People and society (S)	Governance and business practices (G)
<p>3 main objectives.</p> <p>E.1. Towards low carbon and climate resilience</p> <p>E.2. Green value chain</p> <p>E.3. Initiation of circular transformation</p>	<p>4 main objectives.</p> <p>S.1. Intensify public action for democratic values and media freedom</p> <p>S.1. Agora Group the most attractive employer in the media and entertainment sector in Poland</p> <p>S.2 An employer who supports the professional development of everyone</p>	<p>2 main objectives.</p> <p>G.1. Resilience and transparency</p> <p>G.2. Responsible partnership</p>

	S.4 An employer that supports diversity	
11 operational objectives	14 operational objectives	9 operational objectives
 	 	 

Given the advanced work of AMS in the area of sustainability, Agora developed **the AMS Climate Strategy** in parallel with the creation of the ESG strategy, which is an integral part of the entire Agora Group Sustainability **Strategy**.

The Agora Group plans to start work on the implementation of the **2023-2027 Sustainability Strategy (ESG)** in H1 2023.

III. COMBATING CLIMATE CHANGE

3.1. IMPACT OF THE AGORA GROUP'S ACTIVITIES ON THE CLIMATE AND THE ENVIRONMENT

[GRI 3-1, GRI 3-2, GRI 3-3, GRI 307-1].
[TCFD: Indicators and Targets].

Like any organisation, the Agora Group also has an impact on the climate through greenhouse gas emissions from its direct activities, including the burning of fuels in its facilities or cars, the use of electricity in its offices, the generation of waste and the production of newspapers, books or advertising.

Bearing in mind the specific nature of the company's business and the industry in which it is present, the Agora team has defined the main areas of the Group's direct impact on the climate. These are:

- ❖ non-renewable energy consumption;
- ❖ water consumption and wastewater generation;
- ❖ wastewater and waste production;
- ❖ waste and secondary raw materials management;
- ❖ consumption of natural resources for production purposes;

The actions we are taking to reduce our climate and environmental impact are:

- ❖ investment in renewable energy sources (RES);
- ❖ reducing wastewater and waste production;
- ❖ reducing water consumption;
- ❖ building public awareness of climate change and pro-environmental attitudes.

Specific negative environmental impacts identified in the supply chain:

- ❖ CO emissions₂ from fuel combustion (vehicles);
- ❖ water consumption;
- ❖ energy consumption;
- ❖ waste, lack of full waste segregation;
- ❖ recycle and recover the waste generated by the Agora Group in the production and consumption process.

3.2 AGORA GROUP ENVIRONMENTAL DATA FOR 2022.

[GRI 2-2,GRI 303-1, GRI 302-1, GRI 302-3,GRI 303-4, GRI 303-5, GRI 305-1, GRI 305-2, GRI 305-3, 305-6, 305-7, GRI 306-1, GRI 306-2, GRI 306-3]
[TCFD: Indicators and Targets].

The following environmental data refer to information for the period 1 January to 31 December 2022 and relate to the following companies: Agora S.A., Helios S.A., NEXT FILM Sp. z o. o., Next Script Sp. z o. o., Step Inside Sp. z o. o., AMS S.A., AMS Serwis Sp. z o. o., Optimizers Sp. z o. o., Piano Group Sp. z o.o, Plan D Sp. z o. o., Yieldbird Sp. z o. o., HRlink Sp. z o. o., Goldenline Sp. z o. o., Agora Radio Group Sp. z o. o., Doradztwo Mediowe Sp. z o. o., IM 40 Sp. z o.o. and Inforadio Sp. z o.o.

3.2.1. FUELS AND ENERGY

FUELS

Table 3.3.1.a
Fuel consumption in the Agora Group

	I.M.	Agora Group		Change (%)
		2021	2022	
Spent fuels in buildings and installations				
Natural gas	m ³	251 621,8	258 736,7	+3%
LPG		-	55,0	-
Diesel	l	420,0	1 050,0	+150%
Natural gas	MWh	2 559,6	2 631,9	+3%
LPG	MWh	-	0,4	-
Diesel	MWh	4,2	10,4	+148%
Total fuels consumed in buildings and installations	MWh	2 563,7	2 642,8	+3%

Fuels used in transport by own vehicles				
Petrol	l	79 611,1	110 188,6	+38%
Diesel	l	41 298,4	43 128,0	+4%
LPG	l	9 773,6	2 047,3	-79%
Petrol	MWh	732,3	1 013,6	+38%
Diesel	MWh	410,7	428,9	+4%
LPG	MWh	69,9	14,6	-79%
Total transport	MWh	1 212,8	1 457,0	+20%

A table with data for Agora S.A. can be found in the Appendices section of this report.

In order to reduce CO₂ emissions, Agora plans to increase the proportion of hybrid and electric vehicles (currently 34% of the total fleet) in the fleet in the coming years.

In 2022, at a consolidated level, the Agora Group in buildings and installation consumed a similar amount of fuel as in 2021. In contrast, the Group recorded an increase of 20% in the amount of fuels consumed in transport by own vehicles.

ENERGY

Table 3.2.1.b
Non-renewable energy generated and purchased by the Agora Group

	I.M.	Agora Group	Agora Group	Change (%)
		2021	2022	
Energy generated				
<i>Electricity generated from own RES</i>	MWh	87	191,8	+120%
Electricity	MWh	36 838,2	44 018,4	+19%
<i>- of which percentage of electricity from renewable energy sources</i>	%	20,3%	16,8%	-3.5 p.p.
Thermal energy	MWh	14 500,5	7 844,4	-45%
<i>- of which percentage of thermal energy coming from renewable energy sources</i>	%	0,0%	0.0%	-
Total purchased energy (electricity and heat)	MWh	51 338,7	51 862,8	+1%
<i>- of which the percentage of purchased energy (electricity and heat) coming from renewable energy sources</i>	%	14,6%	14,3%	-0.3 p.p.

A table with data for Agora S.A. can be found in the Appendices section of this report.

The significant increase (+120%) in generated electricity from our own RES is due to the electricity produced by the photovoltaic installation owned by Agora S.A..

Table 3.2.1.c

Energy from renewable and non-renewable sources in the Agora Group

	I.M.	Agora Group	Agora Group	Change (%)
		2021	2022	
Energy from all renewable sources (from fuel and purchased energy)	MWh	7 572,5	7 592,7	+0,2%
Percentage of energy from renewable sources	%	21,3%	13,5%	-7.8 p.p.
Energy from all non-renewable sources (from fuels and purchased energy)	MWh	47 629,7	48 561,7	+1,9%
Percentage of energy from non-renewable sources	%	86,3%	86,5%	+0.2 p.p.
Total energy from all sources	MWh	55 202,2	56 154,4	+1,7%

A table with data for Agora S.A. can be found in the Appendices section of this report.

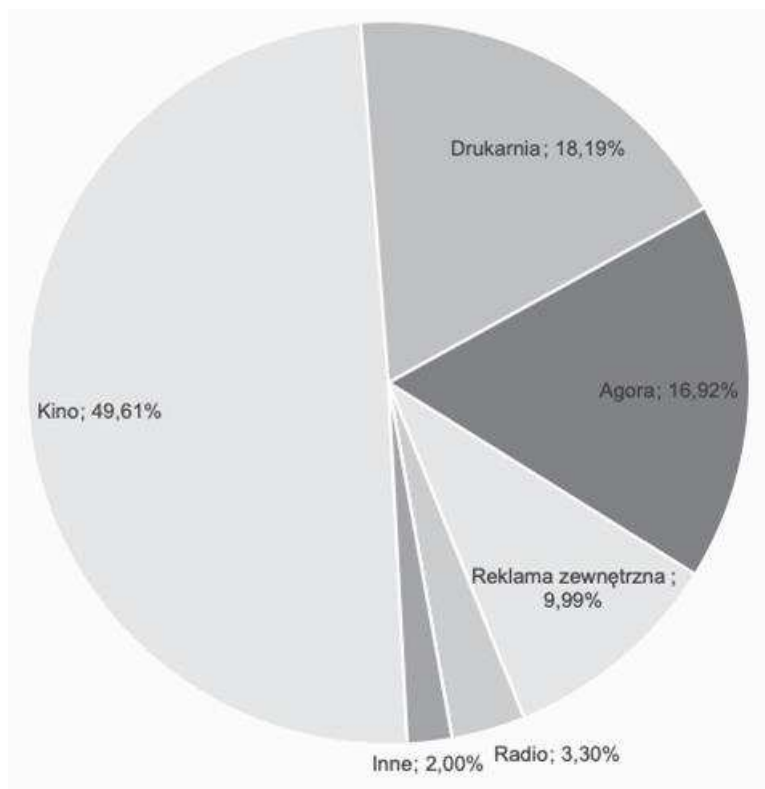
Table 3.2.1.d

Agora Group energy intensity ratios

	I.M.	Agora Group	Agora Group	Change (%)
		2021	2022	
Renewable energy for £1m revenue	MWh/1 million PLN	7,84	6,78	-13,5%
			43,4	-11,9%
			50,2	-12,2%

3.2.2. GHG EMISSIONS IN BAND 1,2 AND 3

In 2022, the Agora Group produced for the second time a GHG emissions calculation according to the methodology of *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard Revised Edition* and *GHG Protocol Scope 2 Guidance* in Scope 1 and Scope 2, i.e. the area of emissions directly affected.



GREENHOUSE GAS EMISSIONS IN THE RANGE OF 1 + 2

As a result of operating activities, the Agora Group emitted 35,903.2 Mg CO₂ e (carbon dioxide equivalent) to the atmosphere in 2022 through direct (Scope 1, location-based) and indirect (Scope 2) emissions using the location-based method and represented an 11% increase compared to 2021. This increase was due to the return to full **operation of the cinemas in 2022, which were partially inoperable in 2021 due to COVID-19 restrictions implemented at that time.**

The cinema business generated nearly half (**49.61%**) of the Agora Group's Scope 1 and 2 emissions. On the other hand, it is noteworthy that the Scope 1 and 2 emissivity rate per PLN 1 million of revenue decreased by 10%.

.FACTORS FOR CHANGES IN THE VALUE OF GREENHOUSE GAS EMISSIONS IN TERMS OF 1 + 2 IN MARKET-BASE 2021/2022:

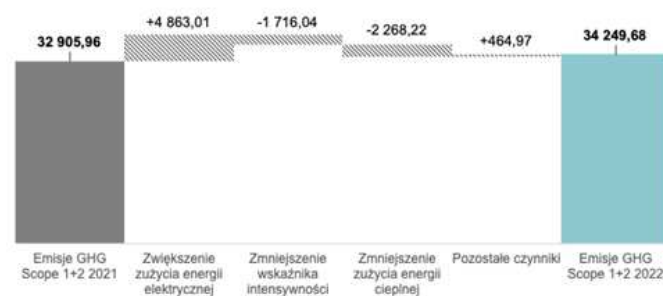


Table 3.2.2.a
Scope 1, 2 and 3 issues in the Agora Group

	I.M.	Agora Group		Change (%)
		2021	2022	
Scope 1				
Emissions resulting from fuel consumption in buildings and installations	Mg CO ₂ e ₂	509,75	525,92	+3%
Emissions from transport	Mg CO ₂ e ₂	313,2	377,7	+21%
Emissions from air conditioning and refrigeration	Mg CO ₂ e ₂	571,3	955,6	+67%
Total Scope 1 emissions	Mg CO₂ e₂	1 394,3	1 859,2	+33%
<i>Scope 1 issues for £1m revenue</i>	<i>Mg CO₂ e/1mln PLN</i>	<i>1,4</i>	<i>1,7</i>	<i>+21%</i>
Scope 2				
<i>Location-based</i> emissions resulting from the purchase of electricity	Mg CO ₂ e ₂	25 713,1	31 165,0	+21%
<i>Location-based</i> emissions resulting from the purchase of thermal energy	Mg CO ₂ e ₂	5 147,1	2 878,9	-44%
Total location-based emissions under Scope 2	Mg CO₂ e₂	30 860,2	34 043,9	+10%
<i>Market-based</i> emissions resulting from the purchase of electricity	Mg CO ₂ e ₂	26 364,6	29 511,6	+12%
<i>Market-based</i> emissions resulting from the purchase of thermal energy	Mg CO ₂ e ₂	5 147,1	2 878,9	-44%
Total market-based issues under Scope 2	Mg CO₂ e₂	31 511,7	32 390,4	+3%
<i>Scope 2 market-based issues for £1m revenue</i>	<i>Mg CO₂ e/1mln PLN</i>	<i>32,6</i>	<i>28,9</i>	<i>-11%</i>
Scope 1 + 2				
Total Scope 1+2 location-based emissions	Mg CO₂ e₂	32 254,4	35 903,2	+11%
Total Scope 1+2 market-based issues	Mg CO₂ e₂	32 906,0	34 249,7	+4%
<i>Scope 1+2 market-based issues for £1m revenue</i>	<i>Mg CO₂ e/1mln PLN</i>	<i>34,1</i>	<i>30,6</i>	<i>-10%</i>
Scope 3				
Total emissions in the range of 3	Mg CO₂ e₂	-	35 162	-

Scope 3 issues for £1m revenue		-	31,4	-
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A table with greenhouse gas emissions for Agora S.A. can be found in the Appendices section of this report

Table 3.2.2.b
Greenhouse gas emissions in the Agora Group in scope 3

Category Scope 3		I.M.	2022	
UPSTREAM				
1.	Purchased products and services	Mg CO ₂ e	18 940,68	Category classified as material. Reported quantities of relevant raw materials and materials, reported data on purchased posters in the advertising segment and extracts from Agora CG's accounting systems were used for the calculations. Emissions corresponding to raw materials and posters were estimated using the method of averaged indicators from the DEFRA (2022) and Ecoquery (version 3.9) databases, while financial data were recalculated by indicators from the GHG Scope 3 Evaluator tool ⁶ provided by GHG Protocol
2.	Investment goods	Mg CO ₂ e	5 028,99	The full list of fixed assets purchased in the 2022 financial year provided by Agora CG was used for the calculations. The expenditure method and the indicators provided with the GHG Scope 3 Evaluator tool by GHG Protocol were used to calculate emissions.
3.	Fuel and energy activities (outside scope 1 and 2)	Mg CO ₂ e	10 160,40	Agora Group fuel and energy consumption data from the ESG data monitoring system conducted for non-financial reporting was used for the calculations. Indicators from the DEFRA (2021, 2022) and IEA (2022) databases were used to estimate emissions from this category. The calculation includes emissions from fossil fuel extraction and processing (Well-To-Tank, WTT) for direct consumption in Group operations and for the generation of energy consumed, as well as energy transmission and distribution losses (direct and WTT).
4.	Transport and distribution in the upstream	Mg CO ₂ e	-	Category considered significant, data acquisition in progress. Planned to calculate emissions in next reporting cycle.
5.	Waste generated in operations	Mg CO ₂ e	63,13	Agora Group fuel and energy consumption data from the ESG data monitoring system conducted for non-financial reporting was used for the calculations. Emission intensity factors were derived from the DEFRA (2022) database and took into account the type of waste and how it was managed. Emissions associated with the reuse of waste were assumed to be traceable to

			other management options
6. Business trips	Mg CO ₂ e	48,32	Source data included the Agora Group and was sourced from delegation management information systems and included travel by air, rail and bus. Business car travel within the Agora Group is undertaken using company vehicles, hence the emissions associated with these were included in Scope 1. Emission factors were sourced from the DEFRA (2022) database. Emissions associated with overnight stays were estimated using metrics from the Hotel Footprinting Tool
7. Employee commuting	Mg CO ₂ e	970,47	Data from employee surveys completed at the Agora Group were used to estimate emissions from this category. The annual emissions of each respondent were estimated based on the answers given regarding the frequency of commuting, taking into account remote working, distance travelled and choice of mode of transport. Emission factors from the DEFRA (2022) database were used for the calculations. The phenomenon of carpooling was taken into account. Then, based on the data from the metric, average metrics were calculated for each employee group, which were then extrapolated to all Agora Group employees.
8. Upstream leased assets	Mg CO ₂ e	-	Category considered irrelevant
DOWNSTREAM			
9. Downstream transport and distribution	Mg CO ₂ e	-	Category considered significant, data acquisition in progress. Planned to calculate emissions in next reporting cycle.
10. Processing of products sold	Mg CO ₂ e	-	Category considered irrelevant
11. Use of products sold	Mg CO ₂ e	-	Category considered significant, data acquisition in progress. Planned to calculate emissions in next reporting cycle.
12. End-of-life product handling	Mg CO ₂ e	-	Category considered significant, data acquisition in progress. Planned to calculate emissions in next reporting cycle.
13. Downstream leased assets	Mg CO ₂ e	-	Category considered irrelevant
14. Franchise	Mg CO ₂ e	-	Category considered irrelevant
15. Investments	Mg CO ₂ e		Category considered significant, data acquisition in progress. Planned to calculate emissions in next reporting cycle.

METHODOLOGY FOR CALCULATING GREENHOUSE GAS EMISSIONS

GHG emissions are calculated in the Agora Group from 2021 and are calculated according to the standards and methodologies of *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard Revised Edition* and *GHG Protocol Scope 2 Guidance*. The organisational boundaries include all companies within the Agora Group. The operational boundaries include *Scope 1* emissions, i.e. emissions related to the direct use of fuels in buildings, vehicles and installations owned or controlled by the Group and emissions related to refrigerant volatilisation, and *Scope 2 emissions*, i.e. indirect emissions related to the Group's consumption of purchased electricity and thermal energy. Calculations for Scope 2 were performed according to two methods: *location-based* and *market-based*. In the *location-based method*, electricity consumption was multiplied by the average emission factor for Poland⁷. In the *market-based method*, energy consumption attributed to individual retailers was multiplied by the emission factor published/reported by those energy retailers. In cases where no specific energy seller was given, energy consumption was multiplied by the average for Poland.

A *market-based* method was used to calculate greenhouse gas emissions for thermal energy and an average emission factor for Poland was adopted⁸.

Emissions are given in tonnes of carbon dioxide equivalent (Mg CO₂ e). This measure includes total greenhouse gas emissions expressed through carbon dioxide emissions having the same environmental impact according to the *Global Warming Potential* (GWP).

In 2022, the Agora Group of Companies for the first time estimated and calculated Scope 3 GHG emissions, i.e. all indirect emissions along the value chain.

3.2.3. RAW MATERIALS AND SUPPLIES

In terms of raw materials and supplies, there was a significant decrease (-20%) in purchased paper in 2022 as a result of limited access to this raw material in the market and the simultaneous development of digital publishing. In the cinema segment, there was a very large decrease (-67%) in purchased corn grain. In the outdoor advertising business, there was primarily an increase in the amount of glass purchased (+88%) compared to the previous year.

Table 3.2.3.a
Raw materials and materials purchased at the Agora Group in 2022.

	I.M.	Agora Group		Change (%)
		2021	2022	
Raw materials and supplies:				
<i>Paper</i>	Mg	10 572,05	8 412,72	-20%
<i>Paints</i>	Mg	423,90	399,41	-6%
<i>Adhesives</i>	Mg	94,59	88,37	-7%
<i>Aluminium moulds</i>	Mg	87,60	83,22	-5%
<i>Moisture solution concentrate</i>	Mg	36,50	29,66	-19%
<i>Glass</i>	Mg	23,56	44,40	88%
<i>Remover</i>	Mg	13,70	11,96	-13%
<i>Silicone</i>	Mg	14,20	14,61	3%
<i>Hardener</i>	Mg	3,50	2,61	-25%
<i>Plastics PMMA, Polycarbonate</i>	Mg	3,09	4,20	36%
Food products:				
<i>Maize grain</i>	Mg	237,38	79,12	-67%
<i>Beef</i>	Mg	101,41	123,18	21%
<i>Chips</i>	Mg	87,89	102,01	16%
<i>Hamburger bun</i>	Mg	28,48	30,66	8%
<i>Pink sauce</i>	Mg	21,94	20,68	-6%

A table listing the raw materials and materials purchased for Agora S.A. can be found in the Appendices section of this report.

DRUKARNIA AGORA S.A.

A significant position of paper among raw materials and materials used by the Agora Group is related to the printing services provided by the Agora's printing plant in Warsaw. The values presented here relate to paper purchased by the Agora Group, and do not include paper outsourced. Printing activities also include inks, aluminium moulds, wetting solution concentrate, removers, adhesives, as well as silicone and hardener.

THE OUTDOOR ADVERTISING SEGMENT

In contrast, indicators related to glass, the use of PMMA plastics and glue relate to the AMS business.

CINEMAS AND RESTAURANTS

In the case of food products - these are mainly used in the operations of the Helios cinema chain (corn grain) and in the restaurants operated under the Pasibus brand (beef, fries, hamburger bun, pink sauce)

3.3.4. WASTE

The companies of the Agora Group, with respect to 100% of the waste they generate, have entered into agreements obliging the recipients to recycle or dispose of such waste. Each of the companies in the Agora Group maintains a waste management programme and, in accordance with legal and reporting requirements, submits information on it to the relevant authorities.

Municipal waste at Agora is segregated and subject to separate collection, in accordance with the local municipal waste management system. As such, the company does not monitor the weight of this waste. Hazardous and non-hazardous waste is handed over to appropriate external entities for disposal.

54% of the waste generated by the Agora Group in 2022 was diverted for recovery, with the remaining 46%

Table 3.3.4.a.
Waste generated in the Agora Group in 2022.

	Unit	AGORA S.A.			AGORA Group		
		2022		2022	2022		2022
		processed on site	processed off-site	total	processed on site	processed off-site	total
WASTE COLLECTED AND SENT FOR RECOVERY							
Hazardous waste	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Preparation for re-use	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Recycling	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Other forms of recovery	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Non-hazardous waste	Mg	0,00	1 623,56	1 623,56	0,00	1 656,90	1 656,90
Preparation for re-use	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Recycling	Mg	0,00	1 623,56	1 623,56	0,00	1 656,90	1 656,90
Other forms of recovery	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Total waste collected and sent for recovery	Mg	0,00	1 623,56	1 623,56	0,00	1 656,90	1 656,90
WASTE COLLECTED AND SENT FOR DISPOSAL							
Hazardous waste	Mg	0,00	19,44	19,44	0,00	20,18	20,18
Combustion (with energy recovery)	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Combustion (without energy recovery)	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Landfill disposal	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Other waste management options	Mg	0,00	19,44	19,44	0,00	20,18	20,18
Non-hazardous waste	Mg	0,72	228,71	229,43	48,45	1 322,55	1 371,01

Combustion (with energy recovery)	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Combustion (without energy recovery)	Mg	0,00	0,00	0,00	0,00	0,00	0,00
Landfill disposal	Mg	0,00	0,00	0,00	0,00	1,50	1,50
Other waste management options	Mg	0,72	112,75	113,47	48,45	257,35	305,80
Municipal waste	Mg	0,00	115,96	115,96	0,00	1 063,71	¹ 063,71
Total waste collected and sent for disposal	Mg	0,72	248,15	248,88	48,45	1 342,74	¹ 391,19
Total hazardous waste	Mg	0,00	19,44	19,44	0,00	20,18	20,18
Total non-hazardous waste	Mg	0,72	1 852,27	1 853,00	48,45	2 979,46	³ 027,91
Total waste	Mg	0,72	1 871,72	1 872,44	48,45	2 999,64	³ 048,10

A table with waste generation data for Agora S.A. can be found in the Appendices section of this report.

primarily a consequence of the full

Water consumption and sewage disposal in the Agora Group in 2022.

	Unit	Agora Group		Change
		2021	2022	
Water				
Water purchased	m ³	43 906	63 222	
Total water consumed	m³	43 906	63 222	+43%
<i>Water consumption per £1 million revenue</i>	<i>m³ / PLN 1 million</i>	45,5	56,5	+24%
Wastewater				
Waste water discharged into the municipal network	m ³	43 906	63 222	
Total wastewater discharged	m³	43 906	63 222	+43%
<i>Discharged wastewater per £1m revenue</i>	<i>m³ / PLN 1 million</i>	45,5	56,5	+24%

A table with water consumption and wastewater discharge for Agora S.A. can be found in the Appendices section of this report.

3.3. CLOSED LOOP ECONOMY

[GRI 306-1]

In contrast to the traditional - linear - model, the circular economy (circular economy, GOZ) is a production and consumption model based on sharing, borrowing, reusing, repairing, renewing and recycling existing materials and products for as long as possible - with the aim of extending their lifespan in this way.

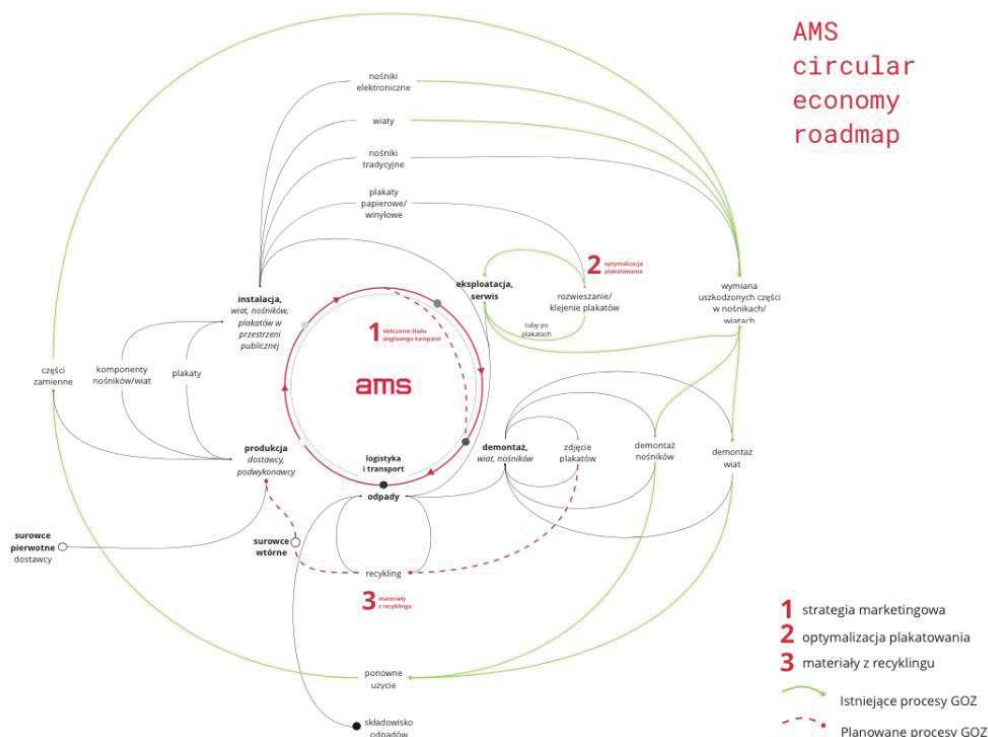
One of the environmental goals set for 2022 by the Agora team was to identify areas of the Agora Group's business where it is possible to start implementing a circular transformation. Following the analysis conducted in October 2022, it is known that the transformation of the Agora Group towards a circular economy is possible in every area of Agora's operations and can bring a number of benefits - these are: reduced CO₂ emissions, reduced pressure on the extraction and purchase of raw materials and materials, and reduced emissions of toxic substances.

Given the diversity of the Agora Group's activities (cinema, publishing, press, internet, outdoor, radio and catering), the project began with the creation of a GOZ roadmap for the Outdoor Advertising (AMS) segment.

3.3.1. A CLOSED LOOP ECONOMY IN THE OUTDOOR ADVERTISING SEGMENT

AMS is already using circular economy models, in particular for bus shelters and other advertising media, thanks to the fact that they can be reused and repaired in case of damage. In addition, AMS also has a service company (AMS Serwis) for the maintenance and repair of advertising media. The existing and planned to be implemented closed-loop economy processes are illustrated in the graphic below:

A series of GOZ workshops were held in the last quarter of 2022, resulting in the development of a *roadmap*,



or closed-loop economy roadmap, for AMS - with a timetable stretching to 2027, which will prepare the company for the regulations planned for introduction in the European Union.



3.3.2. CIRCULAR TRANSFORMATION PLANS FOR THE OTHER SEGMENTS OF THE AGORA GROUP

The process of preparing a GOZ roadmap for AMS will be a model and will help us to analyse the other segments of the Agora Group from a GOZ perspective:

- ❖ Film and Book segment (including catering operations);
- ❖ Print and Digital Press segment;
- ❖ Internet segment;
- ❖ Radio segment.

An individual roadmap will be developed for each, given the specific nature of the business - this is the Agora Group's strategic environmental goal for 2023.

3.4. SCENARIO ANALYSIS

[TCFD: Strategy, Risk Management].

In 2022, Agora conducted a **scenario analysis** to examine the resilience of the Agora Group's business model to climate change under 2 different climate change scenarios (*Paris-aligned* and *Paris-missed*) in the short, medium and long term.

Thanks to this analysis, Agora's Management Board has knowledge of possible scenarios for the course of events and changes, which it will use to make strategic decisions.

The 2 climate change scenarios adopted were developed on the basis of the **IPCC's Climate Change 2021** report and the **2022 World Energy Outlook (IEA)**:

SCENARIO 1: PARIS-ALIGNED	SCENARIO 2: PARIS-MISSED
<p>This scenario assumes the implementation of the Paris Agreement (reducing GHG emissions at a rate that allows the earth's average temperatures to remain within 2 °C) meaning that climate change will be contained at a relatively safe level. This scenario is the result of a merger of the IPCC SSP1-1.9 scenario and the IEA Net Zero Emissions by 2050 Scenario (NZE).</p>	<p>This scenario predicts that the rate of GHG emission reductions will be inconsistent with current UN member state declarations (including failing to meet the Paris Agreement targets) and, as a result, climate change will reach the levels predicted by science in the mid-21st century. This scenario is the result of a merger of the IPCC SSP5-8.5 scenario and the IEA The Stated Policies Scenario (STEPS) scenario</p>
MAIN CONCLUSIONS OF THE SCENARIO ANALYSIS FOR THE AGORA GROUP	
<ul style="list-style-type: none"> ❖ Relatively safe level of resilience in the short term ❖ Relatively safe level of resilience in the medium term, provided appropriate adaptation measures are taken ❖ Medium level of resilience over the long term (greatest challenges in the areas of raw materials and materials and waste management) 	<ul style="list-style-type: none"> ❖ Relatively safe level of resilience in the short term ❖ Relatively secure level of resilience in the medium term, with dynamically increasing challenges (primarily in the areas of logistics) ❖ Medium level of resilience in the long term, with critical challenges in several areas (logistics, lack of raw materials or decline in demand for services such as catering)

The process for conducting the scenario analysis is described in **Section VII: Information about the report.**

3.5. ANALYSIS OF CLIMATE-RELATED RISKS, THREATS AND OPPORTUNITIES

[GRI 3-3]
[SoA: Article 49b(2)(5)].
[TCFD: Risk Management].

In 2021, Agora Group conducted an identification and analysis of climate risks and the resulting risks and opportunities. As a result of this process, risks to the company's growth, performance and situation resulting from climate change were defined.

Table 3.6a
Significant climate-related risks, threats and opportunities for the Agora Group

Physical risks			
Risks	Threat / Opportunity	Time horizon	Governance
Long-term physical risks			
RISK OF EPIDEMICS	The threat of an increase in the frequency of epidemics and pandemics.	Short-medium	Maintain the crisis management procedures and business continuity plan and build on the experience of the COVID-19 pandemic period in 2020 and 2021.
Transformational risks			
Risks	Threat / Opportunity	Time horizon	Governance
Technological risks			
RISKS OF DIGITISATION	An opportunity to use advanced analytics and artificial intelligence in product and service development. Opportunity to increase revenue due to changes in demand for online promotion.	Short-medium	Continuing to work in the area of digital innovation, developing Big Data services and continuing to use artificial intelligence in the services and products offered. Development of activities that will increase revenues from the Agora Group's online activities.
RISK OF CARBONISATION OF ENERGY SOURCES	The threat of Poland's continuing high-carbon electricity mix.	Short-medium	Development of measures to optimise electricity consumption and focus on improving energy efficiency. Analysis of investment opportunities in own renewable energy sources.
MARKET RISKS			
RISK OF AN INCREASE IN THE PRICE OF RAW MATERIALS, MATERIALS AND SERVICES	The threat of increased costs for raw materials, materials and services caused by other climate risks.	Short-medium	Optimising the use of raw materials and launching projects in the area of the circular economy. Developing long-term relationships with suppliers of key raw materials, materials and services and working closely

			together to reduce the use of virgin raw materials.
RISK OF MAKING ACCESS TO FINANCE CONTINGENT ON ADDRESSING THE CLIMATE CRISIS	Risk of lack of, or reduced access to, finance if banks or investment funds or insurers do not meet expectations to address the climate crisis.	Medium	Aligning the Agora Group with the expectations of financial institutions in reporting on climate change issues and implementing GHG emissions monitoring. Begin work on Agora Group's ESG strategy and climate policy and preparatory work to establish relationships with rating agencies and ESG data providers.

A detailed description of the survey methodology can be found in **Part VII: Information about the report.**

3.6. INVOLVEMENT IN PRO-ENVIRONMENTAL PROJECTS OF AGORA MEDIA AND BRANDS IN 2022.

[GRI 3-3, GRI 413-1].

As a result of advancing climate change, Agora's media and brands have implemented dozens of environmental initiatives in 2022, including through social campaigns, new business initiatives and partnerships. The key ones are presented below.

3.6.1. SPECIFIC ENVIRONMENTAL OBJECTIVES OF THE AGORA GROUP'S INDIVIDUAL BUSINESSES IN 2022. AND PLANS FOR 2023.

ADMINISTRATION OF AGORA S.A.

2022 TARGETS:

TARGET 1: Continue to upgrade ventilation equipment and, which is expected to result in energy savings of up to 800MWh by the end of 2022 (planned greenhouse gas reduction of around 560 Mg CO₂ e per year);

OBJECTIVE 2: Replacement of pumps in the CH, DH and cooling nodes with variable speed controllable pumps.

Target achieved. The 2022 upgrade of ventilation equipment and pumps in the CO, CW and cooling nodes at Agora's headquarters at 8/10 Czerska St. The savings in electricity consumption significantly exceeded initial forecasts and amounted to more than **1,700 MWh** less than in 2021. This represents a reduction in energy consumption of **up to 28 %**.

OBJECTIVE 3: Analysis of the cost-effectiveness of CHP energy production.

Target not met. The CHP analysis has been put on hold due to high gas price volatility in 2022. Therefore, the target has been carried forward to 2023.

2023 TARGETS:

OBJECTIVE 1: Analysis of the cost-effectiveness of **CHP energy production** (carried over from 2022).

OBJECTIVE 2: **Upgrading the installation of control, measurement and automation equipment**, as well as building a new **building management system (BMS)**.

OBJECTIVE 3: Installation of first **pump and fan controllers** and installation of **control panels**

The project is a multi-phase project and requires investment, but in the near future (up to two years) it will allow further optimisation of the amount of energy consumed. The new system will adapt the installation parameters - such as temperature and flow rate of the cooling or heating medium, the amount of air supplied, etc. - to the current needs of the building, taking into account changing weather conditions and the number of people in the building. It is estimated that the implementation of this solution **will reduce electricity consumption by a further 20-30%** and **heat energy consumption by 10-15%**.

CINEMA AND GASTRONOMY

HELIOS:

2022 TARGETS:

OBJECTIVE 1: **Replacement of air-conditioning units in two high attendance cinemas and upgrading of installations in another to optimise electricity consumption.**

Target achieved. At the end of Q1 and Q2 2022, the Helios team had replaced 16 units (i.e. supply and exhaust air handling units with heat pumps and a recirculation system). 8 AHUs (all) in the Helios Kielce cinema and 8 AHUs (all) in the Helios Bielsko Biala cinema.

OBJECTIVE 2: **Installation of Building Management System in three cinemas and project to implement the system in 20 more cinemas.**

Target achieved. We introduced a management system (aforementioned BMS) for the operation of the supply and exhaust air handling units and replaced the controllers in three cinemas (Helios Rzeszów, Helios Sosnowiec, Helios Radom).

OBJECTIVE 3: **Successively replace the car fleet and replace combustion cars with hybrids.**

Target met. At the end of 2022. **73%** of all vehicles were hybrid vehicles.

OBJECTIVE 4: **Continue with the introduction of power from renewable energy sources (photovoltaics) in cinemas.**

Target achieved. The Helios team is proceeding with the implementation of a 50 kWp PV installation for the Helios Radom cinema, and is finalising the documentation for a 50kWp installation for the Helios Rzeszow cinema. Work will commence in early 2023.

2023 TARGETS:

OBJECTIVE 1: TO analyse a long-term option for the purchase of energy with 100 % guarantee of origin from renewable sources (from wind and solar installations) for 30 cinemas of the Helios cinema chain with their own electricity connections.

OBJECTIVE 2: Build an optimisation model for cinemas in terms of energy intake and consumption.

OBJECTIVE 3: Complete the replacement of the car fleet with hybrids.

OBJECTIVE 4: Installation of further network analysers on specified electrical circuits, which will allow to "see" in real time the anomalies of the operation of consumers (appliances) and thus to react quickly to potential high electricity consumption

PASIBUS

2022 TARGETS:

OBJECTIVE 1: Ensure complete recycling of waste.

This target has been partly met by the elimination of paper trays. Activities to ensure this target is fully met will also be carried out in 2023.

OBJECTIVE 2: Public campaigns on the environment.

Pasibus has launched a partnership with Zero Waste and Ecocycle. Activities towards this goal will continue in 2023.

2022 TARGETS:

OBJECTIVE 1: Public campaigns on zero waste activities and non-waste of food.

2023. Pasibus has partnered with Too Good To Good (until November) and Foodsii (from November onwards), whose aim is to combat food waste by providing apps that provide an overview of shops and restaurants in a specific location that have surplus food. Thanks to these partnerships in 2022. Pasibus **saved 3063 meals from going to waste.**

In addition, in 2023. Pasibus will focus on continuing its efforts to successfully meet its targets, including those of 2022.

OUTDOOR ADVERTISING

2022 TARGETS:

OBJECTIVE 1: Further development of pro-environmental projects in the spirit of Smart City in Polish cities, including the promotion of smart and eco solutions among municipal authorities and citizens.

Target achieved. Thanks to AMS's activities, city residents are increasingly voting for the construction of green bus stops in participatory budgets. In 2022, together with the city of Katowice, the company launched the 'Green Bus Stop in Spring' project. The location of the bus stops in each district was decided by residents choosing them in an online survey. In spring 2023, a green bus stop will appear in every district of Katowice. Details on the current status of the project can be read [here](#).

OBJECTIVE 2: TO expand the Citylight digital media network.

Target achieved. Digital Citylights from AMS are modern digital media using LCD technology. In line with the idea - act advertising & educate content - they display advertising content as well as informative and educational content: urban, sports, cultural, alerts and social campaigns. In 2022, AMS expanded its offer with 38 digital media at bus stops and 130 in shopping malls.

OBJECTIVE 3: Develop the largest network of EKO solar-powered poles (*off-grid*) in Poland.

Target achieved. EKO poles AMS is the largest solar-powered pole network in Poland. The project involves the construction of a nationwide network of information and advertising poles equipped with off-grid photovoltaic cells, i.e. illuminated poles using electricity generated and stored in this autonomous device, without the need for an external electricity supply system. In 2022, AMS extended the offer with a further 10 poles in the Tri-City.

The advantage of the project is the non-invasive introduction of modern information and advertising devices into the urban space without interfering with the underground infrastructure of the area where they are installed. In addition, this type of advertising pole responds to the idea of sustainable development through energy self-sufficiency.

OBJECTIVE 4: Further expand the network of EKO shelters with sedum green roofs and collision-protected glazing for birds by more than 30 new shelters.

Target achieved. AMS's EKO shelters are a strategic direction for ESG activities. It is implemented in the spirit of *nature-based solutions* that provide rainwater retention, improve the city's microclimate, reduce CO₂, and are bird and insect friendly.

The entire AMS green shelter system is 567 m² of unobtrusive greenery installed in eight cities already allows 9450 litres of water to be stored during each rainfall event. At the same time, it is responsible for reducing about 454 kg of CO₂ in the atmosphere over the course of a year and reduces dust in the air around each shelter by 15-20%. In 2022, AMS expanded its green bus shelter system by a further 30.

OBJECTIVE 5: Preparation of a concept for counting the carbon footprint of AMS products

Target achieved. For several years, AMS has been working with the Carbon Footprint Foundation, which carries out comprehensive audits of companies in terms of environmental impact and greenhouse gas emissions. In 2022, companies took steps to create a methodology for counting their carbon footprint.

In addition, for the 2nd year in a row, the AMS carbon footprint is calculated in the Agora Group's carbon footprint (scope 1 and 2). This year (for 2022), for the first time for the purposes of this report, the carbon footprint is also calculated in scope 3.

OBJECTIVE 6: Continue to replace standard light sources (advertising media lighting) with energy-efficient LED technology. Replacement of lighting in Backlight and Billboard 18 media.

Target met. In 2022, AMS replaced the standard light sources on 650 media with energy-efficient LED light sources with a total output of 64.7 kW instead of the previous 270.8 kW. The light sources were replaced in 577 Billboard 18 media and 73 Backlight media.

OBJECTIVE 7: Systematic switching off of lighting on backlight media during night time hours.

Target met. From February 2022. AMS has implemented another pro-environmental solution - more than 800 backlights are extinguished at night, from 1am to 4am. This solution reduces annual emissions of CO₂ by 576 tonnes, SO₂ by 289 kg, NO by 393 kg, and also reduces the phenomenon of so-called 'light smog.'

2023 TARGETS:

- ❖ **Expanding the green shelter network** - 'celebrating' the first 100;
- ❖ **Extension to five hours of switch-off time (0-5)** for advertising media during night-time hours;
- ❖ expanding the number and types of media **subject to exemptions**;
- ❖ adopting a **methodology for calculating the carbon footprint of advertising campaigns**;
- ❖ further **reductions in fluorescent and halogen lighting** in favour of LED technology;
- ❖ expansion of the **digital media** network;
- ❖ carrying out work and attempting to implement the results in the area of **the circular economy with** regard to increasing the proportion of recycled paper in poster printing, as well as increasing the proportion of posters that are recycled.

PRINTING ACTIVITIES

OBJECTIVE 1: Maintain the volume of process-free offset plates at the current level (which will translate into lower water consumption in the production process).

Target not met. This is mainly due to the sharp increase in the price of non-process plates and the need to maintain the cost of production.

TARGET 2: Invest in a 2 x 50 kW photovoltaic installation and thereby achieve 80,000 KWh in 2022. This will result in a reduction in greenhouse gas emissions of approximately 55 Mg CO₂ e per year.

Target met. The installation was commissioned and produced 102,517 MWh during 2022, which, with an assumed emission factor of 0.7, is equivalent to 71.7 Mg CO₂ per year.

2023 TARGETS:

OBJECTIVE 1: Operate the photovoltaic installation and maintain a CO₂ reduction₂ of 70Mg per year thanks to it.

OBJECTIVE 2: Gas combustion savings in the heatset printing process of -5% against a 2022 consumption of 257 201m³ which is equivalent to 25 Mg CO₂ (1m³ gas = 1.96kgCO₂).

3.6.2. AGORA'S MEDIA ACTIVITIES ON CLIMATE AND THE ENVIRONMENT

One of the pro-environmental activities carried out by Gazeta.pl is the action "**Advertising for climate**", which for more than two years has been rewarding pro-environmental attitudes of entrepreneurs and spreading awareness in this respect. In the first two editions of the project, selected initiatives were presented on the homepage of Gazeta.pl for a symbolic PLN. Since the third edition of the campaign - in a modified formula - the portal has been charging a minimum of PLN 1,000 and the proceeds are earmarked for the fight against the climate crisis. The funds collected through the action feed the **account of the Natural Heritage Foundation**. In 2022, the amount was **PLN 12 000**.

In addition, the issue of the environment and the climate crisis occupied a key place in **Gazeta.pl's Editorial Declaration for 2022**, which was manifested in numerous *green* initiatives by the portal's team, such as the **Invisible National Park project**, which is a multimedia story about Poland's only national park, which, although it does not formally exist, arouses extreme emotions. **Gazeta Wyborcza, on the** other hand,

presented its **second Climate Declaration**, in which it described its plans to engage in climate and environmental protection over the next 12 months and the key principles that its team follows when preparing journalistic material on ecology and issues related to responsible consumption and production. The document also talks about plans to further develop the **Klimat i Środowisko** section, which Wyborcza.pl launched in February 2021 to report better and more frequently than before on what is happening in ecology and climate issues.

Detailed information on, among other things, pro-environmental activities undertaken by the Agora Group can be found at www.agora.pl/responsible-business.

3.7. EU TAXONOMY OF ENVIRONMENTALLY SUSTAINABLE ACTIVITIES

The EU taxonomy is a systematisation that shows what proportion (% share) of the business - by turnover, capital expenditure (CapEx) and operating expenditure (OpEx), of the Agora Group is environmentally sustainable. The taxonomy was introduced by Regulation 2020/852⁶ and applies to all companies reporting non-financial information, including the Agora Group.

According to the Regulation, an environmentally sustainable activity is one that simultaneously:

- ❖ Makes a significant contribution to at least one environmental objective
- ❖ Does not seriously harm any environmental objective
- ❖ It is conducted in accordance with minimum guarantees
- ❖ Fulfilment of technical eligibility criteria

The regulation specifies six environmental objectives:

1. Mitigating climate change
2. Adaptation to climate change
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

The Technical Eligibility Criteria (TKK) set out in detail what it means to make a significant contribution to each objective and not to do serious harm. They are set out in Annexes I and II of Commission Delegated Regulation (EU) 2021/2139⁷, as extended by Commission Delegated Regulation (EU) 2022/1214⁸. The European Commission has so far only issued delegated acts setting out the criteria for making a significant contribution to the first two environmental objectives (on climate change). In the future, the criteria will be extended and will also include the conditions that an activity should meet in order to make a significant contribution to the other four environmental objectives.

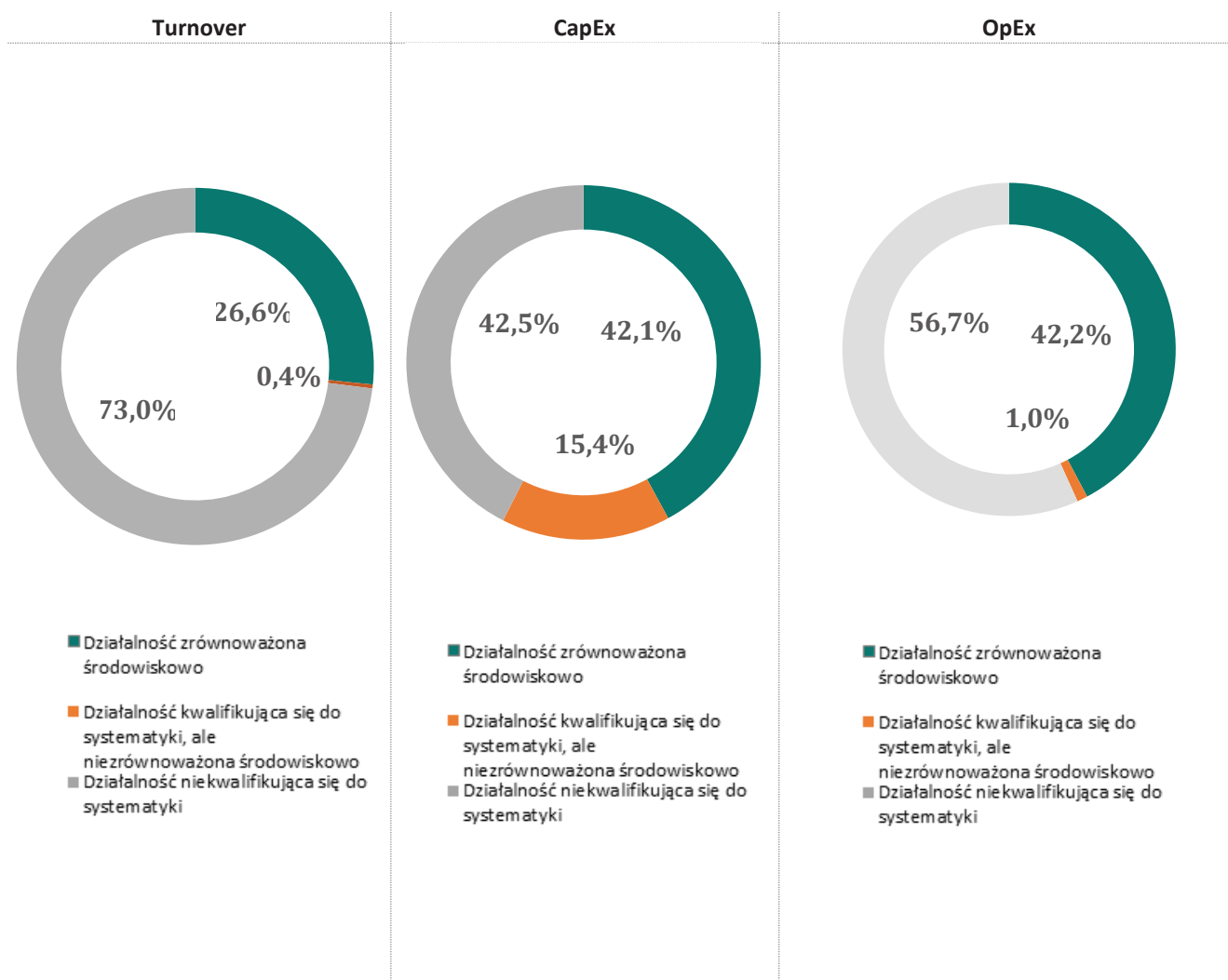
⁶ Regulation (EU) 2020/852 of the Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment

⁷ Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing technical eligibility criteria for determining the conditions under which an economic activity qualifies as making a significant contribution to climate change mitigation or adaptation, and whether that economic activity does not cause significant harm to any other environmental objective

⁸ Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards the public disclosure of specific information in relation to those economic activities

3.7.1. COMPATIBILITY OF THE AGORA GROUP'S ACTIVITIES WITH THE TAXONOMY

The following percentage of **turnover**, **capital expenditure (CapEx)** and **operating expenditure (OpEx)** in line with the Taxonomy was determined as a result of the analyses.



An examination of the compliance of the Group's activities with the systematic showed that:

- ❖ The Group's **sustainable activities** in 2022 accounted for: **26.6% of turnover**, **42.1% of capital expenditure** and **42.2% of operating expenditure**.
- ❖ Eligible but non-systematic (**environmentally unsustainable**) **activities** in 2022 accounted for: **0.4% of turnover**, **15.4% of capital expenditure** and **1% of Group operating expenditure**.
- ❖ **Non-systematic qualifying activities** in 2022 accounted for: **73% of turnover**, **42.5% of capital expenditure** and **56.7% of Group operating expenditure**.

	Turnover	CapEx	OpEx
Value in 2022 [million PLN]	1 113,1	58,4	373,3

sustainable activities (in line with the system)	26,6%	42,1%	42,2%
unsustainable activity (eligible for the systematics but not in line with them)	0,4%	15,4%	1%
neutral activities (not eligible for systematisation)	73%	42,5%	56,7%

The following section describes the process of testing compliance with the Taxonomy, the accounting principles used and a detailed discussion of the three performance indicators with tables prepared in accordance with the so-called Article 8 Delegated Act, Commission Delegated Regulation (EU) 2021/2178⁹.

HOW WAS COMPLIANCE WITH THE TAXONOMY TESTED?

The process of examining compliance with the EU Taxonomy was carried out with the participation of the ESG Manager, the Financial Controller of the Agora Group, the Financial Controllers of the respective segments of the Agora Group, designated persons in the respective businesses responsible for specific data of Agora's operations and with the support of an external consulting company. The process was implemented in the following 4 stages:

STEP 1: Identification

Guided by the activity descriptions in the annexes to Commission Delegated Regulation (EU) 2021/2139, the Agora Group reviewed its activities - in terms of revenue, capital expenditure (CapEx) and operating expenditure (OpEx) in 2022 and mapped those activities that identify themselves as qualifying for the EU Taxonomy.

STAGE 2: Allocation

The corresponding revenue, capital expenditure and operating expenditure realised by the Agora Group in 2022 were then allocated to each activity identified as qualifying for the Taxonomy. Details of the allocation methods used are described in the 'Accounting policies' paragraph in this chapter.

STAGE 3: Verification

Verification of compliance with the EU Taxonomy was carried out through 2 types of testing:

Examination of compliance with Technical Qualification Criteria (TKK)

Compliance with the Technical Eligibility Criteria (TKK) set out in the Annexes to Commission Delegated Regulation (EU) 2021/2139 was examined for selected financially significant (a financial materiality threshold of 100k was assumed) activities. For activities that were below the materiality threshold, compliance was not tested and the related turnover, CapEx or OpEx was considered eligible but not compliant with the Taxonomy. For activities above the materiality threshold, the individual criteria of material contribution and not doing serious harm were analysed and the extent to which the activity complied with the CC was checked.

Examination of compliance with the Minimum Guarantees

Compliance with the requirements of the Minimum *Safeguards* was examined using the recommendations in the *Final Report on Minimum Safeguards* by the Platform on Sustainable Finance. The Minimum Safeguards are set out in Article 18 of Regulation 2020/852 and are based in large part on conducting due diligence processes as defined in the *UN Guiding Principles on Business and Human Rights* and the *OECD Guidelines for Multinational Enterprises*. While the Platform on Sustainable Finance report is not a piece of

⁹ Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by clarifying the content and presentation of the information on environmentally sustainable business activities to be disclosed by companies subject to Article 19a or 29a of Directive 2013/34/EU and specifying the method to comply with this disclosure obligation.

legislation, it is the only currently available source of interpretation on the Minimum Guarantees, issued by a body functioning under the European Commission and established under Regulation 2020/852.

The Platform on Sustainable Finance has identified four premises and considered that meeting at least one of them means non-compliance with the requirements of the Minimum Guarantees. The premises and how they are tested are described in the table below.

OVERVIEW	STUDY
Inadequate or non-existent human rights, anti-corruption, anti-unfair competition and tax strategy due diligence mechanisms	The verification of the due diligence processes took place through the completion of an extensive questionnaire - based on the methodology proposed by the <i>Platform on Sustainable Finance (World Benchmark Alliance Core UNGP Indicators)</i> , by the Agora Group of Companies (self-assessment) and through an additional analysis of corporate documents and processes by an external consulting firm. As a result of the analysis, it was determined that the Agora Group has adequate due diligence processes in place.
The company is ultimately held liable or found to have violated labour or human rights law in certain types of labour or human rights litigation	The verification consisted of reviewing, in cooperation with the persons responsible for <i>Compliance</i> and Internal Audit, whether the Company had any final convictions in the areas of human rights, corruption, fair competition and taxation. As a result of the verification carried out in this way, it was found that there was no information on such final convictions
Lack of cooperation with the OECD National Focal Point (OECD NCP)	The OECD NCP notification database was verified and showed that there were no notifications in relation to the Group for the period 01.01.2022 to 31.12.2022
<i>Business and Human Rights Resource Centre (BHRR)</i> took up a charge against the company and the company did not respond within 3 months	Verified the <i>Business and Human Rights Resources Centre (BHRR)</i> filing database, which showed no filings against the Company for the period 01.01.2022 to 31.12.2022

The analysis found that the Agora Group's operations were in 2022. **carried out** in accordance with the Minimum Guarantees

STEP 4: Calculation

Using the information from the previous 3 stages, tables have been drawn up for turnover, capital expenditure and operating expenditure as required by Commission Delegated Regulation (EU) 2021/2139.

3.7.2. ACCOUNTING PRINCIPLES APPLIED

TRADING

With regard to turnover, the basis was the Agora Group's total consolidated revenues in 2022, as disclosed in the 2022 consolidated financial statements in Note 22, as well as in Chapter III of Table

9 of the Agora Group Management Report 2022. Revenues from activities qualifying for the Taxonomy have been assigned to the numerator.

CAPITAL EXPENDITURE (CAPEX)

With regard to capital expenditures (CapEx), the basis was capital expenditures accounted for in individual Group companies and in Agora S.A. The total amount of capital expenditures is presented in Note 3,4,5 to the 2022 Consolidated Financial Statements in the Management Report on the Activities of the Agora Group in 2022 in section 2.2. in Table 11. The numerator was assigned the portion of capital expenditures that relates to activities that qualify for systematisation according to the so-called Taxonomy.

OPERATING EXPENDITURE (OPEX)

With regard to operating expenses (OpEx), the basis was all costs used to operate the Group's assets on a day-to-day basis and to keep them in proper working order. This included costs such as personnel costs for those responsible for the maintenance and repair of the Group's assets, including costs associated with the repair and overhaul of buildings, cinemas, vehicles, equipment, systems and software, costs for cleaning of premises, costs in the area of fire protection, costs for film copies required for film production activities and costs for the maintenance and repair of bus shelters of public transport systems. The part of OpEx that relates to activities that qualify for systematisation according to the so-called Taxonomy has been assigned to the numerator.

For operating expenses, which are defined in the Commission Delegated Regulation (EU) 2021/2178 in a way that does not refer to international financial reporting standards, all accounts in the Group's accounting system were reviewed and the identified items meeting the definition of OpEx were then assigned in each case to a particular activity eligible for systemisation or to a set of other operating expenses (not eligible for systemisation).

Other information

The data used for the calculations came from the financial and accounting system of Agora S.A. and from the financial and accounting systems of the individual subsidiaries comprising the Group.

The Group avoided double counting when allocating turnover and capital expenditure by making appropriate consolidation exclusions in accordance with the applicable accounting rules. For operating expenses, which are defined in the Commission Delegated Regulation (EU) 2021/2178 in a way that does not refer to international financial reporting standards, all accounts in the Group's accounting system were reviewed and the identified items meeting the definition of OpEx were then assigned to the qualifying activity in each case.

No activities contributing to more than one environmental objective were identified during the analysis. There was therefore no need for special procedures to avoid double counting.

The Group discloses in this report for the first time the share of activities that comply with the systematics and for the second time the share of activities that qualify for the systematics. The disclosure in this report relates to the most recent financial year, i.e. the period 01.01.2022.-31.12.2022.

The analysis has shown that there is no need for a detailed disaggregation of the key performance indicators between the Group's operating units in accordance with paragraph 1.2.2.3. of Annex I of Commission Delegated Regulation (EU) 2021/2178. For more information, please refer to the comments on the individual key performance indicators.

The Group does not carry out, finance or have exposure to the activities referred to in sections 4.26 - 4.31 of Annexes I and II of Commission Delegated Regulation (EU) 2021/2139 (activities related to the generation of energy through nuclear processes and the production of energy from gaseous fossil fuels).

DISCUSSION OF THE THREE PERFORMANCE INDICATORS FOR COMPLIANCE WITH THE TAXONOMY

Table 1: Percentage of turnover in line with systematics

Economic activity	Code or codes	Turnover (absolute value)	Part of turnover	Criteria for significant contribution							Criteria for the "does not cause serious harm" principle							Minimum guarantees	Percentage of systematically compliant turnover, year 2022	Percentage of systematically compliant turnover, year 2021	Category (supporting activities or)	Category (transition activities)
				Mitigating climate change	Adaptation to climate change	Water and marine resources	Closed loop economy	Pollution	Biodiversity and ecosystems	Mitigating climate change	Adaptation to climate change	Water and marine resources	Closed loop economy	Pollution	Biodiversity and ecosystems							
		PLN million	%	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T	
A. ACTIVITIES ELIGIBLE FOR SYSTEMATICS																						
A.1. Types of environmentally sustainable activities (consistent with the systematics)																						
Infrastructure supporting low-emission road transport and public transport	6.15.	4,47217	0,40%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%		T	T	T	T	T	T	100,00%	n/a	E		
Data processing; website management (hosting) and related activities	8.1.	4,06282	0,36%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a		T	
Broadcasting of free-to-air and subscription programmes	8.3.	46,77715	4,20%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a		T	
Creative, cultural and entertainment activities	13.1.	4,65878	0,42%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a	E		
Motion picture, video and television programme production, sound recording and music publishing activities	13.3.	236,29753	21,23%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a	E		
Turnover from environmentally sustainable activities (in accordance with the system) (A.1)		296,26844	26,62%	0,40%	26,21%	0,00%	0,00%	0,00%	0,00%	0,00%								26,62%	n/a			
A.2. Activities eligible for systematics but not environmentally sustainable (activities not in accordance with systematics)																						
Acquisition and ownership of buildings	7.7.	3,98149	0,36%	0,00%	0,36%	0,00%	0,00%	0,00%	0,00%	0,00%	N		T	T	T	T	T					
Turnover from activities eligible for the systematics but not environmentally sustainable (not in accordance with the systematics) (A.2)		3,98149	0,36%															0,36%	n/a			
Total (A.1.+A.2.)		300,24993	26,97%															26,97%	n/a			
B. NON-SYSTEMATIC ACTIVITIES																						
Turnover from non-systematically eligible activities (B)		812,86907	73,03%																			
Total (A+B)		1 113,11900																				

The Group generates revenue from several business segments, only some of which are systematically included in the scope of Annexes I and II of the Delegated Climate Act (Commission Delegated Regulation (EU) 2021/2139). The Group's consolidated revenues amounted to PLN 1,113.1 million in 2022. The main items of revenue from activities included in the systematic in 2022 were:

- ❖ Revenues from film production and co-production amounted to PLN 236.3 million. It mainly consisted of revenues from the screening of films in the cinema segment, from the production and co-production of films and from the production of audio recordings and podcasts. Revenues from this activity qualify for systematisation under activity 13.3. *Activities related to the production of films, videos, television programmes, sound recordings and music* in Appendix II
- ❖ Revenue from subscriptions and subscriptions for access to press titles and to publications and radio programmes amounted to PLN 46.7 million. Revenues from this activity qualify for systematisation under activity 13.1. *Broadcasting of public and subscription programmes* in Annex II

In addition, in 2022, the Group generated revenue from the sale of admissions to events related to culture and entertainment (PLN 4.7 million), from the sale of bus shelters of the public transport system to companies owned by local government units (PLN 4.5 million), from the service of providing software and applications for comprehensive management of the recruitment process in the amount of just over PLN 4.0 million, and from the sublease of space (PLN 3.9 million). As a result of the TTK compliance analysis, almost all of the aforementioned activities showed compliance with the Taxonomy, i.e. their revenues were considered environmentally sustainable. The exception was revenue from subleasing space, which was considered eligible but not environmentally sustainable.

The Group also received PLN 812.8 million in revenues from non-systematic activities in 2022. This revenue was mainly derived from the sale of advertising services, publishing, film and catering activities and other sales.

The share of systematic-eligible turnover in total turnover was 2022. 28%, of which the share of turnover complying with systematics was 26.6%, and the share of turnover eligible but not complying with systematics was

Table 2: Percentage of capital expenditure (CapEx) in line with the systematic

Business activities	Code or codes	Capital expenditure in absolute terms	Percentage of capital expenditure	Criteria for significant contribution							Criteria for the "no serious harm" principle							Minimum guarantees	Percentage of system-compliant capital expenditure, year 2022	Percentage of system-compliant capital expenditure, year 2021	Category (supporting activities or)	Category (transition activities)
				Mitigating climate change	Adaptation to climate change	Water and marine resources	Closed loop economy	Pollution	Biodiversity and ecosystems	Mitigating climate change	Adaptation to climate change	Water and marine resources	Closed loop economy	Pollution	Biodiversity and ecosystems							
				%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%					
A. ACTIVITIES ELIGIBLE FOR SYSTEMATICS																						
A.1. Types of environmentally sustainable activities (consistent with the systematics)																						
Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	0,03207	0,05%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%		T	T	T	T	T	T	100,00%	n/a				
Infrastructure supporting low-carbon road transport and public transport	6.15.	6,18744	10,59%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%		T	T	T	T	T	T	100,00%	n/a	E			
Installation, maintenance and repair of renewable energy technology systems	7.6.	0,54729	0,94%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%		T	T	T	T	T	T	100,00%	n/a	E			
Data processing; website management (hosting) and related activities	8.1.	6,29739	10,78%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	T			T	T	T	T	100,00%	n/a		T		
Computer programming, consultancy and related activities	8.2.	5,73128	9,81%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	T			T	T	T	T	100,00%	n/a				
Broadcasting of free-to-air and subscription programmes	8.3.	4,44750	7,61%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	T			T	T	T	T	100,00%	n/a		T		
Motion picture, video and television programme production, sound recording and music publishing activities	13.3.	1,35000	2,31%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	T			T	T	T	T	100,00%	n/a	E			
Investment expenditures for environmentally sustainable activities (consistent with the system) (A.1)		24,59296	42,08%	11,58%	30,50%	0,00%	0,00%	0,00%	0,00%								42,08%	n/a				
A.2. Activities eligible for systematics but not environmentally sustainable (activities not in accordance with systematics)																						
Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	0,06224	0,11%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	N	N	N	N	N	N	T						
Renovation of existing buildings	7.2.	7,64606	13,08%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T			N	N	T	T						
Installation, maintenance and repair of energy efficiency equipment	7.3.	1,30808	2,24%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T	N	T	T	N	T	T						
Investment expenditures for activities that qualify for systematics but are environmentally unsustainable (not in accordance with systematics) (A.2)		9,01638	15,43%														15,43%	n/a				
Total (A.1.+A.2.)		33,60934	57,51%														57,51%	n/a				
B. NON-SYSTEMATIC ACTIVITIES																						
Capital expenditure for non-systematic activities (B)		24,83366	42,49%																			
Total (A+B)		58,44300																				

The capital expenditures (CapEx) eligible for systematisation are related to the implementation of the investment plans adopted by the Agora Management Board during the process of preparing the 2022 budget and the Group's 2022 action plan. These plans are also partly driven by the Agora Group's strategy for 2018 - 2022, the implementation of which, insofar as it relates to achieving specific business objectives, was cancelled due to the outbreak of the COVID-19 pandemic in 2020. The Group's capital expenditure amounted to PLN 58.4 million in 2022. The capital expenditures included in the systematic were primarily incurred on:

- ❖ Renovation of the Łomża cinema (PLN 6.5 million) and renovation of the Agora S.A. headquarters building. (PLN 1 million). Expenditure on these activities qualifies for systematisation under activity 7.2 *Renovation of existing buildings* in Annex II.

Expenditure on intangible assets, including software and application development, and ICT infrastructure, including the purchase of arrays and other specialised equipment (PLN 6.3 million). Expenditure on this activity is eligible for systematisation under activity 8.1. *Data processing, website management (hosting) and similar activities* in Appendix II.

Capital expenditure incurred in the outdoor advertising segment on the construction and installation of bus shelters for public transport systems (PLN 6.2 million). Expenditure on this activity is eligible for systematisation under activity 6.15. *Infrastructure supporting low-emission road transport and public transport* in Appendix I.

- ❖ Investments in application and software development (PLN 5.7 million). Expenditure on this activity is eligible for systematisation under activity 8.2. *Software, IT consultancy and related activities* in Appendix II.

- ❖ Expenditure on infrastructure necessary for radio and press and media activities, including expenditures on radio licences, equipment and systems (PLN 4.4 million). Expenditure on this activity is eligible for systematisation under activity 8.3 *Public and subscription broadcasting* in Annex II.

In addition, PLN 1.3 million of CapEx was earmarked for projects aimed at improving the energy efficiency of buildings, which will make it possible to reduce energy consumption in future years, indirectly contributing to a reduction in greenhouse gas emissions. In the outdoor advertising segment, capital expenditure was incurred on solar poles (PLN 0.5 million), which will also contribute to. Reducing greenhouse gas emissions in urban spaces.

The Group also incurred PLN 24.8 million of capital expenditure on non-systematic activities in 2022. These expenditures mainly related to investments incurred in the film and book segment for the renovation and equipment of cinemas and in the outdoor advertising segment for the construction and installation of shelters. In addition, the Group incurred replacement investment costs in the technical equipment and machinery item, relating to IT equipment and facilities.

The share of systematics-eligible capital expenditure in total capital expenditure was 2022. 57.5%, of which the share of systematics-eligible capital expenditure was 42% and the share of systematics-eligible but non-systematics-eligible capital expenditure was 15.4%

Table 3: Percentage of Operational Expenditure (OpEx) in line with the systematics

Business activities	Code or codes	Operating expenditure in absolute terms	Percentage of operating expenditure	Criteria for significant contribution							Criteria for the "does not cause serious harm" principle							Minimum guarantees	Percentage of operational expenditure in line with the systematic, year 2022	Percentage of operational expenditure in line with the systematic, year 2021	Category (supporting activities or)	Category (transition activities)
				Mitigating climate change	Adaptation to climate change	Water and marine resources	Closed loop economy	Pollution	Biodiversity and ecosystems	Mitigating climate change	Adaptation to climate change	Water and marine resources	Closed loop economy	Pollution	Biodiversity and ecosystems							
		PLN million	%	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T	
A. ACTIVITIES ELIGIBLE FOR SYSTEMATICS																						
A.1. Types of environmentally sustainable activities (consistent with the systematics)																						
Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	0,25018	0,07%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%		T	T	T	T	T	T	100,00%	n/a			
Infrastructure supporting low-carbon road transport and public transport	6.15.	11,75809	3,15%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%		T	T	T	T	T	T	100,00%	n/a	E		
Data processing; website management (hosting) and related activities	8.1.	4,89131	1,31%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a		T	
Computer programming, consultancy and related activities	8.2.	1,74140	0,47%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a			
Broadcasting of free-to-air and subscription programmes	8.3.	5,65258	1,51%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a		T	
Creative, cultural and entertainment activities	13.1.	8,22287	2,20%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a	E		
Motion picture, video and television programme production, sound recording and music publishing activities	13.3.	125,17665	33,53%	0,00%	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	T		T	T	T	T	T	100,00%	n/a	E		
Operating expenditure for environmentally sustainable activities (consistent with the system) (A.1)		157,69308	42,23%	3,22%	39,02%	0,00%	0,00%	0,00%	0,00%	0,00%								42,23%	n/a			
A.2. Activities eligible for systematics but not environmentally sustainable (activities not in accordance with systematics)																						
Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	0,48565	0,13%	0,07%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	N	N	N	N	N	N	N					
Road freight transport services	6.6.	0,04175	0,01%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	N	N	N	N	N	N	N					
Operating expenditure on activities that qualify for the systematics but are environmentally unsustainable (not in line with the systematics) (A.2)		3,83000	1,03%															1,03%	n/a			
Total (A.1.+A.2.)		161,52308	43,26%															43,26%	n/a			
B. NON-SYSTEMATIC ACTIVITIES																						
Operating expenditure on non-systematic activities (B)		211,85497	56,74%																			
Total (A+B)		373,37805																				

Systematics-eligible operating expenses (OpEx) are related to the maintenance of the Group's assets used to carry out systematics-eligible activities. The Group's operating expenses amounted to PLN 373.3 million in 2022. Systematics-eligible operating expenses were primarily incurred on:

- ❖ The largest amount (PLN 125.2 million) was related to the cost of film copies necessary for film production activities. Expenditure on this activity qualifies for systematisation under activity 13.3. *Activities related to the production of films, videos, television programmes, sound and music recordings* in Annex II.
- ❖ PLN 11.7 million was operating expenditure related to the maintenance and repair of bus shelters of public transport systems. Expenditure on this activity is eligible for systematisation under activity 6.15. *Infrastructure supporting low-emission road transport and public transport* in Appendix I.
- ❖ Operating expenditure on creative, culture and entertainment activities amounted to PLN 8.2 million. Expenditure on this activity is eligible for systematisation under activity 13.1 *Creative, cultural and entertainment activities* in Appendix II.
- ❖ The Group incurred OpEx for the maintenance and repair of radio and broadcasting equipment and for the lease of transmitters (PLN 5.6 million). Expenditure on this activity qualifies for systematisation under activity 8.3 *Public and subscription broadcasting* in Appendix II.
- ❖ PLN 4.8 million, in turn, amounted to operating expenses necessary for the proper operation of the data centres operated by the Group. Expenditure on this activity qualifies for systematisation under activity 8.1. *Data processing, website management (hosting) and similar activities* in Appendix II.
- ❖ The Group incurred OpEx on the maintenance and operation of the buildings in which the Group operates, amounting to PLN 3.3 million. Expenditure on this activity is eligible for systematisation under activity 7.2 *Renovation of existing buildings* in Appendix II.
- ❖ The Group incurred OpEx for software maintenance of PLN 1.7 million. Expenditure on this activity qualifies for systematisation under activity 8.2. *Software, IT consultancy and related activities* in Appendix II.

In addition, E0.7 million has been allocated for the maintenance of the vehicle fleet.

The Group also incurred PLN 211.9 million of operating expenses for non-systematic activities in 2022. These expenses mainly related to rents and lease payments, renovations, computer services and other non-essential unit operating expenses.

The share of systematic-eligible operating expenditure in total operating expenditure was in 2022. 43.3%, of which the share of systematic-eligible operating expenditure was 42.23% and the share of systematic-eligible but not systematic-eligible operating expenditure was 56.7%

IV. SOCIAL IMPACT AND RELATIONS WITH THE ENVIRONMENT

4.1. SOCIALLY ENGAGED BUSINESS

[GRI 3-3, GRI 2-23, GRI 413-1].
[SoA: Article 49b(2)(3)].

Every year, Agora Group's media and brands actively engage in social actions and initiate a number of activities, campaigns and other projects that engage local communities and address important social issues. These activities largely take place thanks to the involvement of readers and audiences, employees and local communities in projects that directly support social organisations and promote philanthropy and charity. The products offered in the Group also include those with a social purpose linked to socially important problems, issues and themes.

The social activities undertaken by Agora are regulated by the "Policy for social and sponsoring activities of the Agora Group" adopted by the company's Management Board in 2016. The objectives set in the document refer to the **UN Sustainable Development Goals (Agenda 2030; in particular 4,5,10,16)** and meet the **ISO 26000** social responsibility standards.

In view of the fact that issues related to **respecting the rights of women and socially excluded persons, freedom of speech** and **respecting the principles of democracy** remain important challenges of the present day, the Agora team plans to continue its existing activities in this area and to respond to emerging social problems on an ongoing basis. Thus, it intends to pursue the strategic objectives in this area, which are:

- ❖ equalising opportunities and supporting groups at risk of exclusion;
- ❖ developing projects and initiatives to promote the participation and role of women in contemporary society.
- ❖ actively participating in society and supporting important social and aid initiatives;
- ❖ promoting culture and science
- ❖ Defending freedom of expression and media independence.

The total amount booked for charitable projects in 2022 was **more than £860,000**, including **more than £450,000** for projects to help Ukraine.

4.1.1. SOCIAL ORGANISATIONS IN THE AGORA GROUP

Agora engages in activities for the benefit of, among others, culture, social welfare, sovereignty of free media, and equality between women and men. A large part of these activities is carried out by foundations established by the Management Board of Agora S.A. and by other companies of the Agora Group - at the end of 2022 there were 5 organisations:

The Agora Foundation was established in October 2004. Since 2005 it has had the status of a public benefit organisation (PBO). In recent years, Agora's Foundation focuses on co-organisation and financing of social campaigns carried out jointly with "Gazeta Wyborcza" and is engaged in charitable activities. Agora's Foundation has also co-financed, inter alia, the NIKE Literary Award since its inception. The activities of the Agora Foundation, often supported by Agora's media, including "Gazeta Wyborcza", have a long history. The ground-breaking campaign "**Give birth humanely**", the health campaigns "**Treat humanely**" and "**Narkopolacy**" or "**Help your parents**", which supports the development of voluntary care, are activities carried out mainly thanks to 1% tax collections. In 2022, the project "**Different people, one world**" to support people with disabilities in their professional development continued, among others. Detailed information on the activities of the Agora Foundation can be found at: fundacjagory.pl.

"**The Integration Academy Foundation - Work, Education, Sport**" was established by AMS S.A. in 2013 and is a continuation of the "AMS for Integration" project. The Foundation deals with widely understood problems and issues related to the life, activity and social role of people with disabilities, as well as on comprehensive education of young people. The originators and employees of the Foundation are wheelchair fencers, outstanding athletes, Paralympians, multiple medallists at the World and European Championships, who, together with other AMS employees, promote the ideas of the Foundation on a voluntary basis. The Foundation carried out a number of its own activities in 2022 and in cooperation with private and public entities. Information on the Foundation's current projects can be found at: akademiantegracja.pl

The "**Gazeta Wyborcza**" Foundation was established by Agora in 2018. Following the example of the New York Times Company and The Guardian Media Group, the publisher of "Gazeta Wyborcza" created the non-profit organisation to develop valuable media projects and pursue important social goals. The Foundation's goals include contributing to the production of more independent and ambitious journalistic material on major social and political issues, such as investigative reporting, environmental reporting and international journalistic projects. In the second half of 2022, the Foundation team published a report describing the results of its activities from 2019 to 2022. - [here](#). You can read about the Foundation's current projects at: fundacjagazetywyborcza.pl.

Also in 2018. Agora, together with the "Wysokie Obcasy" brand, established the "**Wysokie Obcasy**" Foundation. Its aim is to support independent and reliable journalism, as well as to work against social inequality and discrimination or to protect and promote women's rights.

In 2020, the Management Board of Agora Radio Group established the **TOK FM Foundation**. Its mission is to promote valuable and reliable journalism addressing socially important topics such as equality, tolerance and the promotion of the economy, law, culture and sport and climate protection. To this end, in 2022. Foundation, in cooperation with Free Press for Eastern, conducted broadcasts and podcasts on, among others, food disinformation, the local fight against disinformation and broadcasts for Ukrainian citizens residing in Poland.

4.2 SOCIAL INITIATIVES OF AGORA'S MEDIA AND BRANDS IN 2022.

[GRI 413-1]

Agora, as it does every year, undertook a number of social activities in 2022 - whether by initiating them within its own operations or by engaging in numerous partnerships to achieve specific UN Sustainable Development Goals. During the reported period, Agora S.A.'s press office and other Group PR teams described 67 of these (including pro-environmental activities).

Information on the Agora Group's activities in the area of corporate social responsibility is posted on an ongoing basis at agora.pl/oddzialny-biznes.

SOCIAL INEQUALITY AND GENDER EQUALITY

An important theme for Agora's media is the fight against **social inequalities** and action for **gender equality**, as evidenced by a number of related projects. A great example from 2022 is, among others, the **Gazeta.pl** team's project The **Invisible Full-Time** Job, which aimed to start a discussion on the value of caring work - caring for the home, children and the elderly, an activity mainly performed by women. It also showed the order of magnitude of this overlooked 'invisible full-time job' in the economy. The daily activities of the **Wysokie Obcasy** brand, a magazine by *Gazeta Wyborcza*, whose mission is to strengthen the participation and role of women in contemporary society, is also an example of gender equality work.

CULTURE AND EDUCATION

Agora Group's media, as has been the case since their inception, also spoke out on **socially important issues and promoted culture** in 2022, inter alia, through annual competitions and awards. Since 2010, *Gazeta Wyborcza* has co-organised the Ryszard Kapuściński **Award for the best reportage. Ryszard Kapuściński Award**, as well as supporting the **NIKE Literary Award**. Additionally, since 2018, *Gazeta Wyborcza* organises the international **Krzysztof Miller photography competition**. AMS, meanwhile, as part of its promotion of socio-cultural activities in 2022, for the 23rd time organised the **AMS Poster Gallery** competition, whose slogan was **The most important project is you**. It aimed to draw attention to taking care of oneself, one's development and well-being.

As part of the **educational activities**, a special edition of the programme to promote knowledge and natives for the development of new technologies called **Jutroneers** took place in 2022. This is a project that was created thanks to the cooperation between *Gazeta Wyborcza* and Sebastian Kulczyk in 2017, and this past year saw the 6th edition. **Jutroneers 2022: Reach Beyond the Horizon** entirely devoted to considering possible scenarios for a post-pandemic future. Meanwhile, *Gazeta.pl* - in response to the introduction of a controversial textbook on the subject of history and the present edited by Wojciech Roszkowski into secondary schools - created the **#hakujemy HiT** initiative, providing space for a multiplicity of narratives, escaping from simplifications and from a single interpretation.

FREE MEDIA AND DEMOCRATIC VALUES

Democratic values and freedom of speech - for Agora as a symbol of free media in Poland - are part of its DNA. For this reason, every year activities are carried out to support independent journalism addressing topics of particular social importance. Examples from this area are presented below.

In 2022, *Gazeta Wyborcza Foundation* inaugurated the second edition of the **Investigative Journalism Programme**, under which experienced journalists and editorial teams from all over Poland, while cooperating with other countries from the European Union, could apply for support from the grant programme. It was the first such grant programme in the country and in Central and Eastern Europe and was open to all those specialising in investigative journalism, including those from independent Ukrainian or Belarusian editorial offices. All journalistic genres were eligible for the grant: press articles, documentaries, radio and television materials, photo essays and books, podcasts and journalistic non-fiction books. As part of the programme, the Foundation also offers legal support to journalists and editors facing legal problems resulting from publicising violations of the law and social contracts. The total amount donated to the initiative was PLN 150,000.

In December 2022, **the editorial staffs of Radio TOK FM and OKO.press entered into cooperation and started a joint project** under which they will present the results of polls conducted by the Ipsos agency. At the beginning of their cooperation, OKO.press and TOK FM presented a unique survey conducted simultaneously in Poland and Germany, which, among other things, evaluated settling accounts with history, the vision of development of the European Union, German policy towards Russia and Ukraine, and the state of mutual national sympathies and prejudices. In the next surveys, which will be conducted in 2023, not only electoral topics will appear. Both editors want to gain deeper social knowledge through them, analysing a whole range of demographic variables, including religiosity, worldview and party profiles. They will also try to get a glimpse into the Polish consciousness and subconsciousness, test susceptibility to propaganda from the authorities, follow the processes of secularisation and departure from the conservative set of beliefs and prejudices.

Also in December, **Wyborcza.pl started cooperation with the European cultural channel ARTE**, thanks to which *Gazeta Wyborcza's* website features the news magazine "Week in Europe" prepared by the cultural channel ARTE. The recordings, which present the European news of the week in a relaxed tone, also appear on the platforms of the project's other partners - in addition to *Wyborcza.pl*, these include *El Pais*, *Le Soir*, *Internazionale*, *Kathimerini* and *Telex*. In this way, important, up-to-date information on Europe reaches a wide audience in as many as 8 language versions.

4.2.1. ACTION FOR UKRAINE

Within the scope of **social activities**, the brands and media of the Agora Group in the past year primarily undertook aid and information initiatives related to the consequences of Russia's invasion of Ukraine starting on 24 February 2022.

Gazeta Wyborcza's editorial team has continuously supported Ukrainian residents fleeing the war since the outbreak of the war. An example is the aid campaign launched in March 2022 under the slogan **Help the residents of Mariupol get out of Ukraine**. As part of it, all proceeds from the sale of special bricks in the form of digital subscriptions to the daily went to the HumanDoc Foundation, which organises the evacuation of people from the attacked city. A special website **Wyborcza.pl/pomagam** was also created online, providing up-to-date information and practical advice on how to help refugees. In October, the daily's editorial team together with the Nidaros Foundation launched the **Warmth for Ukraine** initiative. As part of the campaign, readers of *Wyborcza* donated **more than PLN 183,000** to the foundation's account, thanks to which journalists together with volunteers reached Ukraine with several tonnes of food and items necessary to survive the winter.

Since the beginning of the war, **Gazeta.pl's** journalists have been reporting on the latest news from across the eastern border, preparing expert materials, including in Ukrainian on the **Ukrayina.pl website**, which was created for Ukrainians living in Poland. Last year, **Gazeta.pl** and **Ukrayina.pl** **joined numerous aid campaigns** in support of Ukraine, e.g. together with the Polish Centre for International Aid and the Allegro Charity platform, they collected **over PLN 120 thousand**, which was earmarked for the **purchase of an ambulance and equipment for the hospital in Kharkiv**. In addition, **Gazeta.pl**, together with the association **Miasto Jest Nasz (The City Is Ours)** and the **Ukrayina.pl** website, conducted **a campaign entitled Nie karm Putina (Don't feed Putin)**, as part of which the portal's journalists suggested how, by means of ecology, one could contribute to reducing Russia's profits from the oil trade.

The Agora publishing house became involved in helping Ukraine **by, among other things, donating PLN 24,000** - the entire proceeds from the sale of Oksana Zabuzhko's books - to the Ocalenie Foundation, which helps people fleeing war. In July, meanwhile, it launched a literary charity project by publishing a **Ukrainian-language version of the bestselling The Cat's Shay and the Mystery of the Disappearance of the Herring** by Agata Romaniuk. Copies of the translation were donated free of charge to institutions with Ukrainian children in their care.

The Helios cinema network has organised a **series of free family screenings in Ukrainian** aimed at families in large numbers from war-stricken Ukraine. From the very beginning, the initiative had one goal: to give Ukrainian refugees a chance to break away from the brutal reality of war. The project was made possible by a grant of PLN 200,000 from the Polish Film Institute.

In addition, in March 2022, two special Charity Blocks appeared on the air of as many as 168 radio stations in Poland - national, supra-regional and local. Thanks to them, the radio hosts of the I Love Radio agreement managed to collect **as much as PLN 300,000**, which went to the Polish Medical Mission. **Agora Radio Group** radio stations joined the **initiative** - **Radio TOK FM, Radio Złote Przeboje, Radio Pogoda and Rock Radio**.

Assistance to Ukraine in 2022 was also provided by foundations established within Agora's operations. In response to the urgent need to support Ukrainian journalists in the first days of Russian aggression, the **Gazeta Wyborcza Foundation** launched a fund for media assistance and development - the **Ukrainian Media Fund**. This is a project aimed at developing and implementing a programme for the reconstruction and development of independent local media in Ukraine. So far, donations and pledges to support the Fund have amounted to **more than €772,000**. In addition to this, the Foundation ran a special collection to support the international campaign The Fix Media and publishing and journalistic organisations working directly in the attacked country.

The Agora Foundation, meanwhile, supported collections for the needy and refugees in the Warsaw area.

In addition, Agora conducted internal initiatives such as:

- ❖ providing accommodation for Nepalese students fleeing the war from Kiev (article on this topic - [here](#)),
- ❖ helping the families of Agora's employees by, among other things, providing accommodation, renting flats,
- ❖ individual donations to those in need.

In addition, Agora's team supported a number of collections for the needy, including a PAH collection for the elderly in occupied Ukraine or Warsaw orphanages caring for the youngest refugees from across the eastern border.

4.3 MEMBERSHIP OF PROFESSIONAL ORGANISATIONS

[GRI 2-28]

Agora wants to actively shape the environment in which it operates on a daily basis. This is why its brands and companies are active participants in organisations that bring together specialists in industries relevant to its business.

The main organisations in which representatives of Group companies participate are:

POLISH ORGANISATIONS

- ❖ PKPP LEWIATAN / Association of Private Media Employers
- ❖ Association of Stock Exchange Issuers
- ❖ Chamber of Press Publishers
- ❖ ReproPol Publishers Association
- ❖ IAB Poland - Internet Advertising Bureau Poland
- ❖ IGRZ - Chamber of Commerce of Outdoor Advertising
- ❖ IAA Poland - International Advertising Association
- ❖ Association of Advertising Agencies (SAR)
- ❖ ZPAV - The Polish Society of the Phonographic Industry
- ❖ KIPA - National Chamber of Audiovisual Producers
- ❖ Polish Chamber of Books
- ❖ Association of Authors and Publishers Copyright Poland
- ❖ Polish Association of New Cinemas
- ❖ Polish Internet Research
- ❖ I READ AND LISTEN LEGALLY Association

FOREIGN ORGANISATIONS

- ❖ IAB Europe
- ❖ INMA - International Newsmedia Marketing Association
- ❖ EPC - European Publishers Council
- ❖ LENA - Leading European Newspaper Alliance
- ❖ EGTA - Association of television and radio sales houses
- ❖ World Association of Newspapers and News Publishers (WAN - IFRA)
- ❖ UNIC - International Union of Cinemas
- ❖ American Chamber of Commerce in Poland

(as at 31.12.2022)

4.4 . CARING FOR STAKEHOLDERS

[GRI 2-29, GRI 3-2, GRI 3-3, GRI 418-1].

[OSA: Non-financial key performance indicators (Article 49b(2)(1)),
Due diligence procedures (Article 49b(2)(4))]

The companies of the Agora Group take responsibility both for their relationships with suppliers and contractors and for the businesses, products and services they offer and their marketing communications. To this end, bylaws have been established to define the terms and conditions of products and services for customers, as well as substantive criteria and clear rules for the entire supply chain.

In doing so, Agora is committed to transparency, upholding the principle of fair competition and respecting the right to privacy with particular emphasis on the protection of personal data.

4.4.1. IDENTIFICATION OF THE AGORA GROUP'S KEY STAKEHOLDERS

When defining the material ESG issues for the Agora Group for the period 2023-2027, a Materiality Survey process was carried out in the fourth quarter of 2021, using the extended questionnaire method for the company's different stakeholder groups with the double materiality principle. The survey took into account financial materiality, i.e. analysed the impact and risk that environmental and social issues have on the Agora Group, and impact materiality, i.e. analysed the impact that environmental and social issues have on the Agora Group.

The materiality study resulted in a list of material stakeholders, material issues broken down by environmental and climate change issues, by social issues including labour issues, by corporate governance issues and a list of material non-financial risks.

For each stakeholder of the Agora Group, the strength of impact was identified in a two-way dimension. ESG issues were examined in terms of five parameters in two perspectives (double materiality principle): four impact parameters - the strength of impact, the extent of impact, the likelihood of impact and the possibility of remediation, and one financial materiality parameter, i.e. the impact of the ESG issue on the development, performance and business situation of the Agora Group.

In addition, a study of the relevance of ESG issues from the perspective of the company's external stakeholders (financial institutions, representatives of Agora S.A.'s shareholders and external experts in the ESG area) was conducted, with whom in-depth and structured interviews were also carried out.

The results of the materiality study were presented to representatives of the Board of Directors and senior management of the Agora Group during a validation workshop.

As a result of the materiality study conducted, key stakeholders of the Agora Group were identified:

Table 4.1.a Relevant stakeholders, mode of engagement and topics addressed

Stakeholder category	Method of engagement	Purpose and topics covered
USERS, READERS, SUBSCRIBERS, LISTENERS, VIEWERS AND INDIVIDUAL CUSTOMERS	Mailing Face-to-face meetings and cultural events Surveys and opinion polls	Access to information Valuable and independent content, promotion of local artists and authors
BUSINESS PARTNERS, INCLUDING CORPORATE CUSTOMERS	Direct meetings	Business plans, performance indicators
SUPPLIERS AND SUBCONTRACTORS	Ongoing contact and cooperation throughout the year	Business terms and payment terms
EMPLOYEES AND ASSOCIATES	Internal communication system in the Agora Group Internal meetings and special events Intranet, newsletter and Teams application Participation in the ESG materiality study and the climate risk study	Working conditions and professional development
TRADE UNIONS	Ongoing contact and cooperation	Staff issues

	throughout the year	
REGULATOR	Corporate website Current and periodic reports	Timeliness and quality of corporate documents reported
SHAREHOLDERS AND INVESTORS	Corporate website Face-to-face meetings and teleconferences Outcome conferences General Meeting of Shareholders	Agora Group's business strategy, including ESG strategy Financial performance
FINANCIAL INSTITUTIONS	Corporate website Face-to-face meetings and teleconferences Outcome conferences	Agora Group's business strategy, including ESG strategy and compliance with EU taxonomy Financial performance
LOCAL COMMUNITIES	Mass media and social media Local events and/or for selected local communities Activities carried out with partners	Identification of social problems Creating business value for society
BROKERS AND DEALERS	Ongoing contact and cooperation throughout the year	Business terms and payment terms

4.4.2. TRANSPARENCY TOWARDS SHAREHOLDERS

We understand transparency to shareholders as transparency, openness and equal access to information. Agora, as a public company, is obliged to inform the market about all events concerning Agora or companies from its capital group which may affect investment decisions of current and potential shareholders. In doing so, Agora's team makes it a priority to ensure easy and non-discriminatory access to information for all stakeholders through a variety of communication tools.

The main communication tool remains the corporate website - www.agora.pl, which publishes on an ongoing basis all information required by law and other materials familiarising the interested parties with the Agora Group's business profile. Additional tools supporting current access to information are: the mobile version of the investor relations service and Agora's press office, as well as accounts on services: [Twitter](#) and [LinkedIn](#).

Regular meetings are also organised for shareholders, investors and media representatives, during which the financial results achieved by the Agora Group in a given quarter are presented. The formula of the meetings provides for an opportunity to ask questions to Agora's Management Board.

4.4.3. SUPPLY CHAIN AND SUPPLIER RELATIONS

Running a business as diverse and extensive as the Agora Group requires daily cooperation with many suppliers and contractors. The selection of suppliers is carried out in accordance with the purchasing process, which Agora builds in a transparent manner, in compliance with legal principles and internal procedures. Procurement execution is based on substantive criteria and clear rules.

At this point in time, Agora has in place the '[Agora Supplier and Subcontractor Code of Conduct](#)' (available at www.agora.pl), which brings together the most important rules of cooperation for suppliers and subcontractors.

Specific suppliers working with the Agora Group:



One of Agora's strategic goals for 2023 is to create a new code of cooperation with suppliers and subcontractors to replace the existing document.

4.4.4. MANAGEMENT OF CUSTOMER EXPERIENCE ISSUES IN THE AGORA GROUP

Customers are one of Agora Group's main stakeholder groups. Therefore, Agora's team strives in its day-to-day operations to provide them with the highest quality products and services, while ensuring their safety and accessibility, especially when it comes to vulnerable groups and those at risk of exclusion.

The companies of the Agora Group make available regulations setting out the terms and conditions for the use of products and services, including purchase, return and complaints. Customers also have the possibility to contact the companies through designated channels providing user support.

The main principles guiding Agora's team in its relations with its customers derive directly from **Agora's 'Code of Ethics'** and are as follows:

- ❖ adherence to high ethical standards;
- ❖ responsibility for the products and services offered and their quality;
- ❖ clear and comprehensible rules for the use of products and services;
- ❖ transparent marketing communication.

In the case of customer relations, the "Code of Ethics" is complemented by the "**Code of Good Practice in Customer Service**", which was introduced to improve the interaction between Agora Group employees and customers, readers and users. At the same time, it is intended to ensure consistency in the actions taken and to increase their effectiveness.

The Agora Group companies also have rules and regulations that set out the terms, scope and conditions for the use of products and services/services/apps by the buyer/user, including those relating to purchase, return and complaints.

The main documents available to clients include:

- ❖ [Privacy policy of Agora SA](#)
- ❖ [Gazeta Wyborcza user regulations](#)
- ❖ [Privacy policy of the cinema network Helios S.A.](#)
- ❖ [AMS privacy policy](#)
- ❖ [Protection of privacy of users of Agora SA websites](#)
- ❖ [Privacy policy for mobile applications](#)
- ❖ [Terms and Conditions for Users of Agora's Internet Services](#)
- ❖ [Rules for using the Gazeta Wyborcza app for iOS and Android devices](#)

Customers also have the possibility to contact user support, while the website www.agora.pl/kontakt includes contacts to Agora's individual brands and companies. In addition, the websites dedicated to the individual brands included in the Agora Group contain contact details for users.

MANAGEMENT APPROACH OF INDIVIDUAL SEGMENTS OF THE AGORA GROUP IN THE FIELD OF CUSTOMER EXPERIENCE/CUSTOMER SERVICE

FILM AND BOOK

HELIOS

The main objective in the CX strategy of the Helios cinema chain is to maintain the best possible relations with existing customers and to attract new audiences. For Helios cinemas, the opinions on the quality of the provided services are an important element of the network management, especially considering the highly competitive market environment. Therefore, Helios pays special attention to customer service issues. Information on Helios' customer experience is collected through various channels. This is handled by both the audience communication team, which is responsible for contacting customers - answering their questions, complaints or suggestions - and the social media team, which manages customer questions and comments on the social media of the Helios cinema network. Customers have a clear path both in case they want to report their opinions (a specially created tab on the website elios.pl entitled "Opinions"), by contacting the selected cinema directly or by e-mail, as well as feedback and potential complaints in Helios' Google business cards.

Thanks to the broad spectrum of data and the huge number of customers, Helios actively monitors the situation and, within the framework of developed procedures, reacts promptly to potential problems, discovers their causes and thus ensures customer satisfaction and loyalty.

One of the most important aspects of CX is also building customer trust through: easy access in each channel to: rules and regulations, information on personal data, privacy policy, consents and contact details of each cinema. Helios bases its customer relationship on an omnichannel strategy, both in terms of marketing communication and in the transactional process.

The key performance indicators of Helios' CX activities in the area of communication channels are:

- ❖ the share of ticket sales volume by channel: www.helios.pl, app and POS;
- ❖ number of messages and comments on social media (reach and engagement);
- ❖ average cinema rating in Google reviews;

In the area of customer service, a key KPI is to strive to minimise enquiries, customer complaints while increasing cinema attendance.

Finally, in general terms, the performance indicator for all CX activities is the number of tickets sold in a given period.

As a cinema operator, Helios continuously invests in projects aimed at optimising CX and, as a result, building attendance in cinemas. Its activities with that purpose include successive implementation of the most modern technological solutions connected with audiovisual reception in cinemas (i.e. Christie RealLaser™ laser technology, Dolby ATMOS digital sound, Christie 4K image resolution and DepthQ 3D technology) as well as increasing the comfort of cinema-goers (Dream rooms). Helios tailors its film offer to the customer's needs: world and Polish film hits, a package of special projects (event cinema), which it directs to specific groups of customers with different interests. Helios cares for a transparent and customer-friendly pricing policy (it allows the customer to manage the price of the ticket - it allows the customer to save even 50% of the price of a repertory ticket when purchased well in advance), as well as for high quality of service in the cinemas.

NEXT FILM

The company works mainly with corporate clients. Its largest partners include film producers, cinema chains and, streaming platforms. This area of activity is project-based, therefore the principles of cooperation with a given contractor are established individually on the basis of a signed cooperation agreement.

AGORA PUBLISHING HOUSE

Agora Publishing has two main categories of contractors. The first of them are writers and musicians whose works are published by the Publishing House. The rules of cooperation with them are each time specified in the contracts between the Publishing House and the author. The second group of the Publishing House's customers are the purchasers of publications.

As part of its publishing activities, Agora also operates two online bookstores - Publio.pl and Kulturalnysklep.pl. The first of them - Publio.pl - offers over 40 thousand e-books and audiobooks and several hundred press titles. Kulturalnysklep.pl is an online shop where you can find, inter alia, books by Wydawnictwo Agora, CDs and vinyls with music by well-known artists, films on DVD, as well as press publications. Contact details for the Publio.pl team are provided on the website - www.publio.pl/kontakt, and for the Kulturalnysklep.pl service office on www.kulturalnysklep.pl. Both pages also contain information on the rules for complaints.

The key performance indicator (KPI) of both Agora Publishing and the two bookstores is the monthly number of products sold.

DIGITAL AND PRINTED PRESS

Grupa Wyborcza's sales team provides advertising and placement services for "Gazeta Wyborcza", magazines ("Wysokie Obcasy", "Wysokie Obcasy Extra", "Książki. Magazyn do czytania") and digital publications from the Wyborcza.pl group, of which it is the publisher. In addition, it also offers advertising solutions in the area of custom publishing, employer branding and events, among others.

The starting point of the CX strategy for the Wyborcza Group is the synergy of two areas - customer service and customer success.

The performance indicators (KPIs) of this strategy are:

- ❖ Churn/unsubscription rate (UR)
- ❖ Expansion revenue retention
- ❖ Monthly recurring revenue
- ❖ Long Time Value (LTV)
- ❖ NPS (Net Promote Score)

The Customer Success Manager (CSM) is responsible for customer service at Wyborcza Group, whose role includes:

- ❖ educating the customer on the value of the service sold;
- ❖ long-term strategic advice;
- ❖ building customer satisfaction based on results;
- ❖ gaining customer trust through transparency.

One of the key tasks of "Gazeta Wyborcza's" advertising office team in 2022, carried out with the aim of improving the effectiveness of the CX strategy, is to continue the process, started in 2021, of organising and launching a new sales process for digital subscriptions in the B2B area, taking into account the role of the Customer Success Manager at the implementation and post-sales customer service stages. This action is expected to have the effect of increasing the scale of sales by the sales department and improving the profitability of the B2B digital subscription business.

The content of the published advertising materials is governed by the "**General rules for placing advertisements and announcements in Agora S.A. publications**". The document reserves the publication of advertisements/advertisements that are contrary to the law and/or good principles of social co-existence. The same document also sets out the rules for complaints. Wyborcza Group's communication with its customers is via e-mail/telephone contact provided on the website - www.reklamamagazynyagora.pl.

INTERNET

GAZETA.PL

Gazeta.pl's advertising office is made up of a team of experts for whom the main performance indicator (KPI) is the level of customer satisfaction and continuity of cooperation. Customer Experience issues are analysed in two dimensions.

Firstly through the user experience when using content published on Gazeta.pl's websites, and secondly through the level of satisfaction of business partners commissioning advertising campaigns. The first of these areas is improved by continuous work on indicators e.g. Core Web Vitals, the improvement of which translates into user experience. The result of this work is, among other things, an improvement in page loading speed, which in today's world of digital media is an extremely important point of Customer Experience, and in this case User Experience.

In order to improve the service to our business partners on an ongoing basis, the Gazeta.pl team collects feedback directly from customers and analyses the annual survey of Media and Marketing Poland's Advertising Offices to check the effectiveness of its Customer Experience activities.

Gazeta.pl's advertising office communicates with its customers by e-mail/telephone contact given on the website - www.reklama.gazeta.pl.

YIELDBIRD

Yieldbird's clients are mainly corporate contractors - website publishers. The goals set by Yieldbird's customer service management team are primarily: to increase publisher revenue and *churn rate* as close to 0% as possible. These goals are also performance indicators (KPIs) in Yieldbird's CX area.

The company's Yieldbird team maintains ongoing communication with clients so that knowledge of specific activities for the month is the same on the company and client side. Each time, the action strategy is approved by the client and the teams working with them to confirm the setting of a common goal and action plan for the year. Each Yieldbird client has a dedicated team of three people assigned to it. This consists of a Customer Success Manager, Customer Performance Manager and AdOps Manager. Additionally, the client can receive support from Yieldbird's experts in other departments upon request.

In 2021. Yieldbird implemented processes in the CX area, which involved standardising strategies for clients and preparing quarterly and annual reports for them. To this end, Yieldbird's team created a customer service *guide book* - allowing the process to be as standardised as possible and to develop repeatable standards. In 2022. Yieldbird has continued to address the process of building and implementing annual strategies for all clients in its portfolio. Publisher revenue growth and *churn rate* will remain the key performance indicators.

At Yieldbird, all departments that work with clients report their activities to a Head of Business reporting directly to the Chief Revenue Officer. It is the Head of Business who is responsible for creating processes and objectives for the teams that work with the client and oversees their implementation.

Yieldbird's communication with its customers takes place via email/telephone contact given on the website - www.yieldbird.com/#contact-section.

HRLINK GROUP

At HRLink Group, the Customer Experience is taken care of by all teams. The key is to understand that the organisation is all about the customer and their needs. In turn, the goals remain to deliver the product according to the expectations of customers, the HR industry and to be a substantive partner. The main recipients of HRLink's services are corporate clients, especially HR departments.

To this end, both the HRLink and Goldeline teams work through, among other things:

- ❖ supporting the customer every step of the way;
- ❖ researching needs and understanding expectations, as well as ongoing monitoring of work in the system on offer;
- ❖ rapid response to all requests;
- ❖ customer education through dedicated webinars and the creation of a dedicated 'Better People' e-magazine;

- ❖ conducting qualitative and quantitative research to define needs.

Instead, priority is given to actions planned to maintain an adequate *churn rate* and thus customer satisfaction with the product or customer service.

The HRLink Group's communication with its clients takes place via the email/telephone contact provided at - www.hrlink.pl/kontakt.

OUTDOOR ADVERTISING

AMS's Customer Experience strategy is based on building lasting relationships, transparency and flexibility of action. At the centre of AMS' activities is the customer and their needs. AMS works with 3 different groups of customers:

1. Media houses, advertising agencies, corporate clients

AMS's clients are mainly media houses, advertising agencies and corporate clients, with whom the company's sales department cooperates on a daily basis. The key performance indicator (KPI) is customer satisfaction and long-term willingness to cooperate. Customer satisfaction is measured annually and presented in Media Marketing Poland's Advertising Bureau report. In the last one, the company was the highest rated OOH advertising bureau 2022 by customers.

The basis of customer service is building lasting relationships. Within the sales department, a sales account manager is assigned to each media house or advertising agency, who is responsible for day-to-day contact with the client. This allows for quick and efficient delivery of material in response to customer enquiries.

In conjunction with the marketing department, regular expert material is prepared in the form of presentations, newsletters, case studies and blog posts that equip salespeople with the data, knowledge and arguments they need for their daily work.

Transparency of operations is fundamental to building trust among clients. The company presents all the important documents on its website - clear and readable price lists, the company's commercial policy, the rules of exposure and emission of advertisements on the media, the levels of discounts to which agencies and media houses are entitled from the level of declared expenditure.

2. New direct customers

New customers or those returning after a long break usually contact AMS via the website ams.com.pl.

A single telephone number, which is open 24 hours a day, and a single email address have been assigned for customer contact. In this way, the company can respond quickly and efficiently to customer enquiries. AMS has also included a special BRIEF form on its website, which allows it to plan a campaign that fully meets its objectives. In addition, the company provides clients with tools for planning and operating OOH campaigns. These include advanced mapping tools, as well as those enabling the calculation of campaign media parameters, evaluation of the outdoor layout or its visualisation.

3. Urban residents

OOH is not just about advertising. It is a responsibility for the environment and shared space.

The company takes care of its media - their appearance, cleanliness and the display of its advertisements. It publishes content and forms of OOH creations that comply with the law, good manners, fair competition, integrity and honesty and do not offend human dignity. Creates solutions that are based on testing and experience, acquiring a modern form both technological and architectural

AMS meets the expectations of city dwellers and prepares solutions that are useful to them. The modern bus stop is no longer just a transfer point, but a friendly and useful place on the route of urban wanderings. A place where you can charge your phone for free, read the local news, check the air quality or display a map of the area in real time.

RADIO

AGORA RADIO GROUP

The main objective of all stations of Agora's Radio Group (Radio TOK FM, Radio Złote Przeboje, Radio Pogoda, Rock Radio) in contacts with listeners and the guiding principle in dealing with each issue is to bring about the quickest possible resolution of the matter and the satisfaction of the recipient. For this reason, the GRA's customer service, in addition to its regular working hours (Monday-Friday 9 a.m. - 6 p.m.), also operates at weekends in emergency situations. In addition to telephone contact, it is also possible to contact customer service online - via email or social media, and occasionally by post. Contact details for the individual editorial offices can be found at: www.radioagora.pl. Media Consultancy is largely responsible for advertising customer service.

Serving paying customers with subscriptions ranks second in the subscription department's objectives, just behind sales objectives.

A key performance indicator (KPI) for GRA is to minimise the number of enquiries sent with an increasing number of customers. Reducing the number of enquiries is achieved by removing repetitive errors and areas where the potential customer does not know how to handle the next step in the transaction. Agora Radio Group's team is also focusing on developing a process to maintain interest in the product for customers who are considering unsubscribing.

MEDIA CONSULTANCY

The Direct Sales Media Consultancy provides a comprehensive service focused on meeting the needs of advertisers and building their loyalty to the company.

The sales process is carried out in close cooperation with the advertisers and includes accurate identification of the client's needs, market research, campaign planning using professional planning tools, creating a unique mix of advertising activities on radio, online, cinema and in shopping malls, as well as proposing out-of-the-box custom solutions.

When creating advertising strategies for clients, the Media Consultancy team analyses the potential audiences for advertising campaigns using the Target Group Index survey, which can accurately define the client's target group both demographically and psychographically. In the sales process, Media Consultancy also uses the Radio Track survey, with which the listenership of individual stations and radio packages is analysed.

Communication with clients takes place through a number of channels, the most commonly used of which is the Media Advisory website - www.doradztwomediowe.pl, which also describes the standard for complaints.

TANDEM AUDIO BROKER (TANDEM MEDIA)

Tandem Audio Broker specialises in working with media houses and advertising agencies to plan, analyse and purchase radio and cinema campaigns. The list of these contractors is essentially permanent.

Each media house or advertising agency is assigned a account manager who has quality targets for contacts and feedback collection. The objectives are reviewed on a monthly basis. The activities of the account managers are supported by a specialised analysis unit and a unit dedicated to non-standard solutions.

In addition, media houses and advertising agencies are supported in their daily work with radio campaigns by the radio planning department, whose planners are also assigned to a specific group of people within the contractor. The entire work of the planning department is continuously monitored by the radio planning manager and the flow of information is recorded in an e-mail box.

All enquiries or complaints reach the Tandem Audio Broker (formerly Tandem Media) on an ongoing basis via designated custodians, the form on the website and social media. Their handling is based on the approved, standardised "General Terms and Conditions of Issuance" at the Media Consultancy and on the basis of the agreements reached with the contractors, which are renewed each year.

V. PLACE OF WORK

The following employee data refer to information for the period 1 January to 31 December 2022 and relate to the following companies: Agora S.A., Helios S.A., NEXT FILM Sp. z o. o., Next Script Sp. z o. o., Step Inside Sp. z o. o., AMS S.A., AMS Serwis Sp. z o. o., Optimizers Sp. z o. o., Piano Group Sp. z o.o, Plan D Sp. z o. o., Yieldbird Sp. z o. o., HRlink Sp. z o. o., Goldenline Sp. z o. o., Agora Radio Group Sp. z o. o., Doradztwo Mediowe Sp. z o. o., IM 40 Sp. z o.o. and Inforadio Sp. z o.o.

5.1 EMPLOYMENT AND WORKING CONDITIONS AT THE AGORA GROUP

[GRI 2-7, GRI 2-20, GRI 2-21, GRI 2-30 GRI 3-3, GRI 404-1, GRI 404-2, GRI 405-2, 412-2]

Table 5.1.a
Employment structure in the Agora Group (FTE):

	2021	2022	Change y/y
Employees with an employment contract	2 427	2 449	1%
Collaborators (civil law contracts, self-employment)	2 666	2 334	-12,4%

The data come from the employee departments of Agora Group companies. Data concerning Agora S.A. are included in the "Annexes" section of this report.

Apart from full-time employees, the employment structure in the non-financial report also includes employees on long-term absences (unpaid leave, parental leave, rehabilitation allowance, etc.), totalling 110. Hence the discrepancy between the data provided in this report and the financial statements according to which the Agora Group's employment structure as at the end of the year amounted to 2 339 FTE.

Table 5.1.b
Employees on temporary and permanent contracts (FTE) in the Agora Group:

	2021			2022			Change K+M
	K	M	K+M	K	M	K+M	
Senior staff, including:	99	116	215	87	123	210	-2%
aged 51 and over	24	34	58	26	38	64	10%
aged 31-50	71	82	153	60	85	145	-5,2%
under 30 years of age	4	0	4	1	0	1	-75%
Mid-level staff, including:	406	368	774	416	359	775	0,2%
aged 51 and over	77	82	159	77	91	168	5%
aged 31-50	277	217	494	288	208	496	0,4%
under 30 years of age	52	69	121	51	60	111	-8%
Other employees, including:	848	591	1 439	876	589	1 465	1,8%
aged 51 and over	145	116	261	171	134	305	16%

over							
aged 31-50	575	391	966	592	384	976	1%
under 30 years of age	128	84	212	113	71	184	-13%
In total, employees at all levels of the structure, including:	1 353	1 075	2 427	1 378	1 071	2 449	1%
aged 51 and over	246	232	478	274	263	537	12%
aged 31-50	923	690	1 613	939	677	1 616	0%
under 30 years of age	184	153	337	165	131	296	-12%

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

Table 5.1.c

Employees on temporary and permanent contracts (FTE) in the Agora Group in percentage terms:

	2021		2022		Change (p.p.)	
	K	M	K	M	K	M
Senior staff, including:	46,1%	53,9%	41,4%	58,6%	-4,7	+4,7
aged 51 and over	41,5%	58,5%	40,6%	59,4%	-0,9	+0,9
aged 31-50	46,4%	53,6%	41,4%	58,6%	-5	+5
under 30 years of age	100,0%	0,0%	100,0%	0,0%	-	-
Mid-level staff, including:	52,5%	47,5%	53,7%	46,3%	-1,2	+1,2
aged 51 and over	48,4%	51,6%	45,8%	54,2%	+2,6	-2,6
aged 31-50	56,1%	43,9%	58,0%	42,0%	+1,9	1,9
under 30 years of age	43,0%	57,0%	45,9%	54,1%	+2,9	-2,9
Other employees, including:	58,9%	41,1%	59,8%	40,2%	-1	+1
aged 51 and over	55,6%	44,4%	56,1%	43,9%	-0,5	-0,5
aged 31-50	59,5%	40,5%	60,6%	39,4%	+20,1	--20,1
under 30 years of age	60,4%	39,6%	61,4%	38,6%	+1	-1
Total for all levels of the structure	55,7%	44,3%	56,3%	43,7%	+0,6	-0,6

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

At the Agora Group level, the level of employment was maintained at a similar level as in the previous year, while the number of employees on civil law contracts or self-employed was significantly reduced (by nearly -25%).

STAFF TURNOVER

With nearly 2,500 employees, we are one of the largest employers in the media industry in Poland. The low turnover rate for people employed on permanent contracts proves that employees of the Agora Group have prospects for development, feel secure in their jobs and derive satisfaction from their tasks.

The turnover rate in 2022 among employees with permanent contracts for the Agora Group was **2.6%** and for Agora S.A. **2.2%** and was similar to the 2021 level.

Table 5.1.d

New hires and departures of temporary and permanent employees in the Agora Group by age and gender:

	Women			Men			K + M
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	
2020							
New hires	22,5%	5,1%	1,0%	30,1%	5,3%	3,0%	7,8%
Departures	22,0%	16,5%	13,8%	25,3%	11,5%	12,7%	15,5%
2021							
New hires	42%	10%	4%	41%	11%	6%	14%
Departures	17%	12%	8%	28%	12%	8%	13%
2022							
New hires							2,6%
Departures	30%	15%	17%	34%	14%	9%	16%

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

5.2 DIVERSITY IN THE AGORA GROUP

Gender equality and the promotion of diversity in the workplace is an integral part of team management at Agora. The employment structure in terms of gender diversity is balanced in the Agora Group and has not changed significantly over the last two years. ,

Women account for **56.3 per cent** (55.7 per cent in 2021) of all Agora Group employees and 41.4 per cent of senior staff (46.1 per cent in 2021) and **53.7 per cent** of mid-level staff across the organisation (52.5 per cent in 2021).

Table 5.2.a

Diversity in the Agora Group by gender and age group in 2022 (temporary and permanent employees):

	2021		2022		Y/Y change	
	K	M	K	M	K	M
Senior staff (board members, directors and deputy directors)	46,1%	53,9%	41,4%	58,6%	-4.7pc.	+4.7pc
aged 51 and over	41,5%	58,5%	40,6%	59,4%		
aged 31-50	46,4%	53,6%	41,4%	58,6%		
under 30 years of age	100,0%	0,0%	100,0%	0,0%		
Middle management (managers and supervisors)	52,5%	47,5%	53,7%	46,3%	+1.2pc.	-1.2 p.p.
aged 51 and over	48,4%	51,6%	45,8%	54,2%		
aged 31-50	56,1%	43,9%	58,0%	42,0%		
under 30 years of age	43,0%	57,0%	45,9%	54,1%		

Other employees	58,9%	41,1%	59,8%	40,2%	+0.9 p.p.	-0.9 p.p.
aged 51 and over	55,6%	44,4%	56,1%	43,9%		
aged 31-50	59,5%	40,5%	60,6%	39,4%		
under 30 years of age	60,4%	39,6%	61,4%	38,6%		
Employees at all levels	55,7%	44,3%	56,3%	43,7%	+0.6 pp.	-0.6 p.p.
aged 51 and over	51,5%	48,5%	51,0%	49,0%		
aged 31-50	57,2%	42,8%	58,1%	41,9%		
under 30 years of age	54,6%	45,4%	55,7%	44,3%		

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

Table 5.2.b

Employees with a disability rating working for the Agora Group in 2022:

	2021			2022			Y/Y change K+M
	K	M	K+M	K	M	K+M	
Number of employees with disabilities as at the end of the financial year	38	51	89	41	50	91	+2,3%

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

5.3 EQUALITY FOR ALL

[GRI 405-2]

5.3.1. GENDER PAY GAP RATIO

The *Gender Pay Gap indicator* for the Agora Group **remained at the level of 13.4%, lower than the Gender Pay Gap indicator for Poland**, which amounted to 14.7%¹⁰ and close to the EU average, which amounted to 13.0% in 2020. On the other hand, it is noteworthy that the **Gender Pay Gap indicator in the category of senior management was reduced by 6.5 p.p. to 8.5%**, which confirms the Group's aim to reduce this indicator in the medium and long term.

Table 5.3.b

Gender Pay Gap Ratio for the Agora Group:

	2020	2021	2022	Y/Y change
Senior management		15,0%	8,5%	-6.5 p.p.
Managers and supervisors	6,0%	1,5%	1,2%	-0.3 p.p.
Other employees	3,8%	9,0%	8,7%	-0.3 p.p.
All employees	-	13,8%	13,4%	-0.4 p.p.

¹⁰ GIS data from
2020:stat.gov.pl/files/gfx/portalinformacyjny/en/defaultupdates/5474/12/3/1/roznice_w_wynagrodzeniach_kobiet_and_mezczyzn_w_polsce_w_2020_broszura.pdf

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

GENDER PAY GAP CALCULATED BY THE STAFF DEPARTMENT OF AGORA S.A.

Agora S.A.'s human resources department calculated the Gender Pay Gap/Wage Gap indicator in an adjusted version, i.e. **taking into account the pay levels at each grade level** and their gender pay gap. It then calculated this for the entire organisation using the **weighted average** method. As a weighting, the HR team took the ratio of employment in each **grade level** to total employment.

Agora S.A.'s employees' department decided on this calculation because the number of employees at different **levels** varies significantly, including discrepancies in women's salaries. There are levels of employment where women earn less on average as well as levels where women earn more on average than men.

The 'grades' in which abundance is greatest and which at the same time have the greatest impact have the greatest weight with this methodology. With this method, the abundance of K and M in the individual 'grades' does not have a significant impact.

Finally, **calculating with this method, the wage gap at Agora S.A. comes out at 7%**, whereas with the arithmetic method of calculation it is 14.0%.

In the **Agora Group**, on the other hand, the adjusted wage lula, calculated using the weighted average method after grades, came out at **6.8%**¹¹, whereas it was 13.4% when calculated arithmetically.

5.3.1. GLASS CEILING RATIO

The Glass Ceiling Ratio (GCR) is an indicator showing the equality of promotion opportunities for each gender in an organisation, calculated separately for each level of the organisational hierarchy. The data in the table below shows by how much more difficult it was for women to be promoted into the 'senior management' group and the 'middle management' group.

Table 5.3.a
GCR in the Agora Group (temporary and permanent employees):

	2021	2022	Change y/y
Glass Ceiling Ratio for senior management	10%	14,9%	+4.9 p.p.
Glass Ceiling Ratio for middle management	2%	2,6%	+0.6 pp.

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

The low Glass Ceiling Ratio (GCR) for middle management (2.6%) shows that it is not difficult to promote women in the Agora Group to positions classified as middle management. In 2022, the CGR rate for senior management

¹¹ Individual Group companies were included in the calculations: Agora Finance, Agora Holding, Agora S.A., Agora TC, AMS S.A., AMS Serwis sp. z o.o., Media Advisory Sp. z o.o., Agora Foundation, NIKE Foundation, GoldenLine Sp. z o.o., Agora Radio Group, HRLink Sp. z o.o., Inforadio, Next Film Sp. z o.o., Optimizers, Video OOH Sp. z o.o., Yieldbird Sp. z o.o.

has worsened (an increase of nearly 5 p.p. to 14.9%). Indicators are monitored on an ongoing basis and appropriate action is taken by the Board of Directors on this issue.

5.4 TRAINING AND DEVELOPMENT

[GRI 3-3, GRI, 404-1, GRI 404-2, GRI 404-2, GRI 412-2]

Table 5.4.a
Number of training hours and number of staff upskilling in 2022:

	2021	2022	Y/Y change
Average number of training hours per employee	-	13,1	-
Number of employees upgrading their professional qualifications	2 539	2 534	-0,1%

The data comes from the employee departments of Agora Group companies.

The data relates mainly to internal training and does not include full data on training provided externally to the company. Not all Group companies keep full records of such information.

The year 2022 was a period of restructuring and cost optimisation across the Agora Group, hence the specialised training activity in the Agora Group was put on hold. Nevertheless, for the first time in 2022, the Agora Group collected data on the average number of training hours per employee, which amounted to 13.1 h and did not differ from the data reported by other companies comparable to the Agora Group. In contrast, the number of employees upskilling in 2021 and 2022 remained at a similar, constant level.

In summary, despite the unfavourable economic environment, the Agora Group did not give up on improving the qualifications of its employees and, in terms of training, focused mainly on meeting its obligations under health and safety regulations.

Table 5.4.b
Number of employees trained in selected topics in 2022 (number of people):

	2021			2022		Change y/y	
	K	M	K+M	K	M	K+M	K+M
Initial training in occupational health and safety	110	72	188	563	396	959	+410%
Periodic training in occupational health and safety	64	63	142	235	96	331	+133%
Specialist training in occupational health and safety, including first aid training	-	-	-	61	51	112	-
Anti-corruption training	-	-	-	28	18	46	-
Ethics training "Ethics at Agora from A to Z"	562	409	971	30	18	48	-95%
Anti-harassment and anti-discrimination training	558	414	972	101	65	166	-82%
Legal security training: personal data protection (RODO)	144	125	275	64	41	105	-61%

IT security training: information security	575	419	994	29	23	52	-94%
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The data comes from the employee departments of Agora Group companies.

E-LEARNING

A new e-learning platform, HCM Deck, was implemented at Agora in September 2020. All of the organisation's learning materials, including training courses and the knowledge base, have been brought together on the platform, which also provides a convenient user experience.

Access to the platform is available to all full-time and permanent employees of Agora S.A.. The platform offers introductory training for new employees (so-called onboarding training), mandatory training and additional courses to improve competences, which can be used without limitation.

COACHING

Since 2017, internal coaching has been used at the Agora Group as a development tool for the company's managers. The coaches are internal coaches from the HR department, individuals trained and certified by the international organisation ICC (International Coaching Community).

TALKING

Development talks are customarily held every year. It is an opportunity for employees and their supervisors to discuss and take stock of the goals achieved in the last 12 months and to jointly set new ones that the employee will pursue as part of his or her career development.

5.5 HEALTH AND SAFETY AT WORK

At Agora, we are committed to providing safe working conditions for all employees. In addition to meeting all legal and formal requirements, the company takes measures to prevent accidents and injuries in the workplace. In-house training - initial and periodic health and safety training and fire training - takes place regularly. Agora uses an external company to provide a comprehensive HSE service and the support of a HSE inspector.

In addition, due to the specific nature of the work, a health and safety management system based on the OHSAS-18001:2007 standard has been implemented at the printing plant. The system allows for the identification and analysis of potential hazards and the assessment of associated occupational risks, which are then used as the basis for designing and planning activities and programmes to improve employee safety.

At Agora, hazards and the number of accidents are regularly monitored in the form of an accident register at Group level and separately for each company.

Table 5.5.a

Indicators of health and safety issues in the Agora Group (data concerning full-time employees)

	2020	2021	2022	Changes y/y
Number of accidents, of which:	1	2	5	+150%
Light accidents	1	2	5	+150%
Serious accidents	0	0	0	-
Fatal accidents	0	0	0	-
Collective accidents	0	0	0	-

Accident frequency rate (accidents at work per 1,000 employees)	0,7	0,8	2,0	+150%
Number of days of incapacity due to accidents	-	22	41	+86%
Accident severity rate (number of days of incapacity per accident)	-	11,0	8,2	-25%

Data are sourced from employee departments of Agora Group companies. Data concerning Agora S.A. are provided in the Appendices section of this report.

In 2022, there were no accidents among employees or subcontractors working at Agora S.A. or the Agora Group. There were also no incidents of work (of full-time employees or subcontractors) in conditions exceeding the maximum permissible concentrations (MEL) or maximum permissible intensities (MEL).

5.6 TRADE UNION ORGANISATIONS AND RESPECT FOR THE RIGHT TO FREEDOM OF ASSOCIATION

[GRI 2-30]

The Agora Group has the following institutions representing employees: an employee council, trade unions and an employee representative. All three institutions are invited to consult on key employee issues.

The employees' council operates on the basis of the Act on Informing and Consulting Employees and an agreement between the council and the company's Board of Directors. Election to the council is by universal suffrage and the term of office of the council is 4 years. The employee council represents the interests of the employees and is the formal link between the employees and the Management Board; it acts as an advisory and consultative body. The employees' council functions in the companies: Agora S.A., AMS, AMS Serwis and Agora Radio Group.

There are three trade unions in the Agora Group - **the Inter-company NSZZ "Solidarność"**. This union covers the following Group companies: Agora S.A., Inforadio, Agora Radio Group, Helios, AMS and Goldenline. Since May 2020, there is a second trade union organisation in Agora - **the Workers' Initiative Company** Committee covering the Agora company. On the other hand, in mid-2021. The Company received information about the establishment of a third trade union **called the Trade Union of the Committee for the Defence of Gazeta Wyborcza** operating at Agora. This organisation was established after the Management Board of Agora S.A. announced a plan to integrate the Gazeta.pl division and the Company's press activities.

As required by law, the boards of companies within which trade unions operate consult or, as appropriate, agree on legally defined decisions with trade union representatives. In other companies, as required by law, there is the institution of an employee representative.

5.7. WORK-LIFE BALANCE

[GRI 3-2]

As a responsible employer, Agora offers our employees a diverse benefits package in addition to their salaries. Most of these are financed from the Company's Social Benefits Fund.

In January 2020, new regulations were introduced for benefits offered to employees by Agora and its group companies, which jointly manage the Company Employee Benefit Fund (ZFŚS).

The Company Welfare Fund is established mainly from: the annual basic allowance, additional allowances from net profit to be distributed in the event of their adoption by the AGM, donations and bequests from individuals and legal entities, interest accruing on its funds, and interest income from loans granted to employees for housing purposes.

The Fund's resources shall be used for:

- ❖ financial assistance in obtaining and using housing or residential buildings;
- ❖ material assistance - in kind or financial;
- ❖ supporting leisure;
- ❖ sport and recreation;
- ❖ cultural and educational activities;
- ❖ other social activities.

Benefits from the Social Benefits Fund may be granted to employees and pensioners - former employees, employed immediately prior to retirement, and their families.

With the revision of the benefits regulations, a new benefits system and a new platform for handling related matters - NAIS - have been introduced. From January 2020, all benefit cases are handled by the NAIS platform, allowing claimants to not only manage their benefits (including health, sports, cultural offers, etc.), but also to check the status of a case or a submitted application.

Since 2020, Agora's employees have also been able to benefit from a shopping offer thanks to the Edenred card. The cards are periodically credited with sums of money, the value of which depends on the employees' financial situation. The wide range of offers includes discounts and promotional prices for cinema tickets, concerts, theatres, cultural events and sports events - matches or shows, as well as an offer of sports and recreation services, services and camps for children, spa visits or promotions in shops.

Among the benefits available to employees, there is also a MultiSport card and a private healthcare system in the LUX MED Group. They can also benefit from attractive discounts on Agora Group's product offer.

Table 5.7.a
Parental, maternity, paternity and parental leave in the Agora Group in 2022:

	2021			2022			Change
	K	M	K+M	K	M	K+M	K+M
Percentage of those who left work less than 12 months after the end of parental, maternity, paternity or parental leave	37,6%	27,3%	35,6%	32,6%	18,5%	27,4%	-8.2 p.p.
Number of people who have ended parental, maternity, paternity or parental leave	100	43	143	40	16	56	-60%
Number of people who started parental, maternity, paternity or parental leave	85	42	127	25	18	43	-66%

Data is sourced from the Agora Group's data system. Data regarding Agora S.A. are included in the "Appendices" section of this report.

The current economic situation in Poland (high inflation) and uncertainty as to the improvement of the macroeconomic situation in the country have an impact on the behaviour of employees in the Agora Group - a decrease (- 8.2 p.p.) was recorded in the number of people who parted ways with the Agora Group after completing parental, maternity or parental leaves. This means that employees are returning to work at the Agora Group. It is

worth noting two significant decreases (-60% and -66%) in the number of people who ended and started parental, maternity or parental leaves.

5.8. SHAPING THE INFORMATION AND CULTURAL SPACE

[GRI 3-2]

Agora has institutions representing employees: an employee **council and trade unions**. These entities are invited to discuss key employee issues with the Company's Management Board, which discusses with their representatives proposed solutions affecting employee rights, such as amendments to work regulations, write-offs to the Company's Social Benefits Fund or restructuring processes, including group lay-offs. In addition, the trade unions operating within the organisation, at the invitation of the Company's Management Board, take an active part in shaping the employee situation at Agora, creating and presenting their own solutions.

The Company's Management Board meets with employees and associates of the Agora Group several times a year. The occasion for such events is provided, among others, by the publication of the quarterly results of the Agora Group and Agora S.A. During meetings with the team, the Management Board answers questions, solves ad hoc problems and adopts conclusions, which are later discussed in the relevant units of the organisation.

Internal communication at Agora is the responsibility of the PR department, working in this area together with the HR and administration departments, which provides employees with key information on the intranet and an internal newsletter.

VI. DATA SUMMARY

6.1 ENVIRONMENTAL PART

FUELS

Table 6.1.a Fuel consumption at Agora S.A.

[GRI 2-2, GRI 2-4, GRI 2-3, GRI 3-1, GRI 3-2].

	I.M.	Agora S.A.		Change(%)
		2021	2022	
Spent fuels in buildings and installations				
Natural gas	m ³	251 475,9	258 500,4	+3%
LPG		-	55,0	-
Diesel	l	420,0	1 050,0	+150%
Natural gas	MWh	2 558,1	2 629,5	+3%
LPG	MWh	-	0,4	-
Diesel	MWh	4,2	10,4	+148%
Total fuels consumed in buildings and installations	MWh	2 562,2	2 640,4	+3%

Fuels used in transport by own vehicles				
Petrol	l	795,9	2 021,1	+154%
Diesel	l	7 068,9	6 029,9	-15%
LPG	l	0,0	0,0	-
Petrol	MWh	7,3	18,6	+155%
Diesel	MWh	70,3	60,0	-15%
LPG	MWh	0,0	0,0	-
Total transport	MWh	77,6	78,6	+1%

ENERGY

Table 6.1.b
Non-renewable energy generated and purchased by Agora S.A.

	I.M.	Agora S.A.	Agora S.A.	Change (%)
		2021	2022	
Energy generated				
<i>Electricity generated from own RES</i>	MWh	87	191,0	+120%
Purchased electricity	MWh	15 638,2	13 370,4	-15%
<i>- of which percentage of electricity from renewable energy sources</i>	%	20,3%	15,0%	-25.5 p.p.
Purchased thermal energy	MWh	12 896,1	6 493,0	-50%
<i>- of which percentage of thermal energy coming from renewable energy sources</i>	%	0,0%	0,0%	-
Total purchased energy (electricity and heat)	MWh	28 534,3	19 863,4	-30%
<i>- of which the percentage of purchased energy (electricity and heat) coming from renewable energy sources</i>	%	22,2%	10,1%	-12.1 p.p.

Table 6.1.c
Energy from renewable and non-renewable energy sources at Agora S.A.

	I.M.	Agora S.A.	Agora S.A.	Change (%)
		2021	2022	
Energy from all renewable sources (from fuel and purchased energy)	MWh	3 254,2	2 194,1	-33%
<i>Percentage of energy from renewable sources</i>	%	10,4%	9,6%	-0.8 p.p.
Energy from all non-renewable sources (from fuels and purchased energy)	MWh	27 920,0	20 579,2	-26%
<i>Percentage of energy from non-renewable sources</i>	%	89,6%	90,4%	-0.8 p.p.
Total energy from all sources	MWh	31 174,1	22 773,3	-26%

Table 6.1.d
Energy intensity ratios at Agora S.A.

	I.M.	Agora S.A.	Agora S.A.	Change (%)
		2021	2022	
<i>Renewable energy for £1m revenue</i>	MWh/1 million PLN	8,50	5,58	-34%
<i>Energy from non-renewable sources for £1m of revenue</i>	MWh/1 million PLN	72,9	52,3	-28%

Energy from all sources for £1m revenue	MWh/1 million PLN	81,4	57,9	-28%
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GREENHOUSE GAS EMISSIONS

Table 6.1.d
Issues in scope 1, 2 and 3 at Agora S.A.

	I.M.	Agora S.A.	Agora S.A.	Change (%)
		2021	2022	
Scope 1				
Emissions resulting from fuel consumption in buildings and installations	Mg CO ₂ e	509,46	525,45	+3%
Emissions from transport	Mg CO ₂ e	21,0	21,0	-
Emissions from air conditioning and refrigeration	Mg CO ₂ e	42,4	185,6	+337%
Total Scope 1 emissions	Mg CO₂e	572,8	732,1	+28%
<i>Scope 1 issues for £1m revenue</i>	<i>Mg CO₂e/1mln PLN</i>	1,5	1,9	+26%
Scope 2				
<i>Location-based</i> emissions resulting from the purchase of electricity	Mg CO ₂ e	10 915,5	9 466,3	-13%
<i>Location-based</i> emissions resulting from the purchase of thermal energy	Mg CO ₂ e	4 577,6	2 382,9	-47%
Total location-based emissions under Scope 2	Mg CO₂e	15 493,1	11 849,2	-23%
<i>Market-based</i> emissions resulting from the purchase of electricity	Mg CO ₂ e	11 238,3	8 910,2	-20%
<i>Market-based</i> emissions resulting from the purchase of thermal energy	Mg CO ₂ e	2 006,7	2 382,9	+18%
Total market-based issues under Scope 2	Mg CO₂e	13 245,0	11 293,1	-14%
<i>Scope 2 market-based issues for £1m revenue</i>	<i>Mg CO₂e/1mln PLN</i>	34,6	28,7	-17%
Scope 1 + 2				
Total Scope 1+2 location-based emissions	Mg CO₂e	16 065,9	12 581,3	-21%
Total Scope 1+2 market-based issues	Mg CO₂e	13 817,8	12 025,2	-12%
<i>Scope 1+2 market-based issues for £1m revenue</i>	<i>Mg CO₂e/1mln PLN</i>	36,1	30,6	-15%
Scope 3				
Total emissions in the range of 3		-		
<i>Scope 3 issues for £1m revenue</i>		-		

RAW MATERIALS AND SUPPLIES

Table 6.1.e
Consumption of raw materials and consumables at Agora S.A.

	I.M.	Agora S.A.	Agora S.A.	Change (%)
		2021	2022	
Raw materials and supplies:				
<i>Paper</i>	Mg	10 568,32	8 407,15	-20%
<i>Paints</i>	Mg	423,90	399,41	-6%
<i>Adhesives</i>	Mg	17,20	20,82	21%
<i>Aluminium moulds</i>	Mg	87,60	83,22	-5%
<i>Moisture solution concentrate</i>	Mg	36,50	29,66	-19%
<i>Glass</i>	Mg	0	0	-
<i>Remover</i>	Mg	13,70	11,96	-13%
<i>Silicone</i>	Mg	14,20	14,61	3%
<i>Hardener</i>	Mg	3,50	2,61	-25%
<i>Plastics PMMA, Polycarbonate</i>	Mg	0	0	-
Food products:				
<i>Maize grain</i>	Mg	0	0	-
<i>Beef</i>	Mg	0	0	-
<i>Chips</i>	Mg	0	0	-
<i>Hamburger bun</i>	Mg	0	0	-
<i>Pink sauce</i>	Mg	0	0	-

WATER AND WASTE WATER

Table 6.1.f
Water consumption and sewage disposal at Agora S.A.

	Unit	Agora S.A.	Agora S.A.
		2021	2022
Water			
Water purchased	m ³	9 606	9 890
Total water consumed	m³	9 606	9 890
<i>Water consumption per £1 million revenue</i>	<i>m³ / PLN 1 million</i>	<i>25,1</i>	<i>56,5</i>

Wastewater			
Waste water discharged into the municipal network	m ³	9 606	9 890
Total wastewater discharged	m³	9 606	9 890

Wastewater discharged per €1m of revenue	m^3 / PLN 1 million	25,1	56,5
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- ❖ Reducing energy consumption from non-renewable sources through the installation of photovoltaic panels on the premises of the Agora printing house u in February 2022 (with a capacity of 2 x 50 kW). These are 248 photovoltaic modules with a total surface area of 484.84 m². They resulted in green energy production of **102.52 MWh** in 2022. **The results of green energy production** at Agora's printing plant - including the total reduction in emissions and the equivalent of trees planted - can be checked on an ongoing basis on a dedicated page - **here**.

Agora has been using green energy since April 2020 thanks to photovoltaic panels installed on the roof of its Warsaw headquarters. Thanks to their use, Agora has reduced CO₂ emissions by more than 100,000 kg in 2 years. Check the results of the production on an ongoing basis on a dedicated page - **here**.

6.2. STAFF PART

EMPLOYMENT AND WORKING CONDITIONS

Table 6.2.a

Employment structure at Agora S.A. (converted into full-time equivalents):

	2020	2021	2022	Change y/y
Employees with an employment contract	1 387	1 405	1 426	+1,49%
Collaborators (civil law contracts, self-employment)	302	719	647	-10%

Table 6.2.b

Employees on temporary and permanent contracts (FTE) at Agora S.A.:

	2021			2022			Change K+M
	K	M	K+M	K	M	K+M	
Senior staff, including:	39	58	97	33	63	96	-1%
aged 51 and over	12	19	31	11	24	35	
aged 31-50	26	39	65	22	39	61	
under 30 years of age	1	0	1	0	0	0	
Mid-level staff, including:	231	196	427	241	188	429	+0,5%
aged 51 and over	62	60	122	61	64	125	
aged 31-50	157	125	282	161	115	276	
under 30 years of age	12	11	23	19	9	28	
Other employees, including:	529	352	881	543	358	901	+2,3%
aged 51 and over	100	75	175	114	85	199	
aged 31-50	346	232	578	354	235	589	
under 30 years of age	83	45	128	75	38	113	
In total, employees at all levels of the structure, including:	799	606	1 405	817	609	1 426	+1,5%
aged 51 and over	174	154	328	186	173	359	
aged 31-50	529	396	925	537	389	926	

under 30 years of age	96	56	152	94	47	141	-
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Table 6.2.c

Employees on temporary and permanent contracts (per FTE) at Agora S.A. in percentage terms:

	2021		2022		Change (p.p.)	
	K	M	K	M	K	M
Senior staff, including:	40,2%	59,8%	34,4%	65,6%	-5,8	+5,8
aged 51 and over	38,7%	61,3%	31,4%	68,6%		
aged 31-50	40,0%	60,0%	36,1%	63,9%		
under 30 years of age	100,0%	0,0%	-	-		
Mid-level staff, including:	54,1%	45,9%	56,2%	43,8%	+2,1	-2,1
aged 51 and over	50,8%	49,2%	48,8%	51,2%		
aged 31-50	55,7%	44,3%	58,3%	41,7%		
under 30 years of age	52,2%	47,8%	67,9%	32,1%		
Other employees, including:	60,0%	40,0%	60,3%	39,7%	+0,3	-0,3
aged 51 and over	57,1%	42,9%	57,3%	42,7%		
aged 31-50	59,9%	40,1%	60,1%	39,9%		
under 30 years of age	64,8%	35,2%	66,4%	33,6%		
Total for all levels of the structure	56,9%	43,1%	57,3%	42,7%	+0,4	-0,4

FLUCTURE

Table 6.2.d

New hires and departures of temporary and permanent employees at Agora S.A. by age and gender

	Women			Men			K + M
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	
2020							
New hires	21,7%	4,7%	0,7%	27,1%	5,3%	2,9%	6,6%
Departures	15,2%	16,2%	14,0%	22,9%	12,3%	8,8%	14,3%
2021							
New hires	38,0%	8,0%	2,0%	41,0%	9,0%	3,0%	10,0%
Departures	9,0%	11,0%	7,0%	36,0%	11,0%	9,0%	11,0%
2022							
New hires	50%	10%	3%	47%	11%	3%	12%
Departures	22%	14%	20%	32%	12%	9%	15%

GENDER PAY GAP RATIO

Table 6.2.e

Gender Pay Gap Ratio for Agora S.A.

	2020	2021	2022	Y/Y change
Senior management		6,2%	4,7%	-1.5 p.p.
Managers and supervisors	6 %	8,3%	4,2%	-4.1 p.p.

Other employees	11,3 %	10,7%	10,5%	-0.2 p.p.
All employees	-	16,8%	15,6%	-1.2 p.p.

Table 6.2.f
GCR at Agora in 2022 (temporary and permanent employees):

	2021	2022	Change y/y
Glass Ceiling Ratio for senior management	16,7%	22,9%	+6.2 p.p.
Glass Ceiling Ratio for middle management	2,8%	1,1%	-1.7 p.p.

Table 6.2.g
Employees with a disability certificate working at Agora S.A. in 2022:

	2021			2022			Y/Y change K+M
	K	M	K+M	K	M	K+M	
Number of employees with disabilities as at the end of the financial year	8	5	13	10	6	16	+23 %

The data comes from Agora S.A.'s employee department.

Table 6.2.g
Parental, maternity and parental leave at Agora S.A. in 2022:

	2021			2022			Change K+M
	K	M	K+M	K	M	K+M	
Percentage of those who left work less than 12 months after the end of parental, maternity or parental leave	24,7%	31,3%	25,8%	30,3%	21,1%	26,9%	+1.1 p.p.
Number of people who have ended parental, maternity or parental leave	61	22	83	26	11	37	-55%
Number of people who have taken parental, maternity or parental leave	41	21	62	19	12	31	-50%

The data comes from Agora S.A.'s employee department.

Table 6.2.h
Indicators of health and safety issues at Agora S.A. (data concerning full-time employees)

	2021	2022	Changes y/y
	Agora S.A.	Agora S.A.	Agora S.A.
Number of accidents, of which:	2	5	+150%
Light accidents	2	5	+150%
Serious accidents	0	0	-
Fatal accidents	0	0	-
Collective accidents	0	0	-
Accident frequency rate (accidents at work per 1,000 employees)	0,8	3,5	+337%

Number of days of incapacity due to accidents	22	41	+86%
Accident severity rate (number of days of incapacity per accident)	11,0	8,2	-25%

VII. INFORMATION ABOUT THE REPORT

[GRI 2-2, GRI 2-4, GRI 2-3, GRI 3-1, GRI 3-2].

7.1. ENTITIES COVERED BY THE REPORTING

This **ESG Report of the Agora Group and Agora S.A. for 2022** is the seventh non-financial report prepared by Agora. The Agora Group's non-financial reports are completed annually, on a calendar year basis. The previous non-financial report of the Agora Group - for 2021 - was published on 25 March 2021.

The **2022 ESG Report of the Agora Group and Agora S.A.** includes information and consolidated non-financial data of the Agora Group and its parent company Agora S.A. for the period from 1 January to 31 December 2022. All information and data in this report marked with the designation "Agora Group" refer to the following companies: Agora S.A., Helios S.A., NEXT FILM Sp. z o.o., Next Script Sp. z o.o., Step, Inside Sp. z o.o., AMS S.A., AMS Serwis Sp. z o.o., Optimizers Sp. z o.o., Piano Group Sp. z o.o., Plan D Sp. z o.o., Yeldbird Sp. z o.o., HRlink Sp. z o.o., Goldenline Sp. z o.o., Agora Radio Group Sp. z o.o., Doradztwo Mediowe Sp. z o.o., IM 40 Sp. z o.o., Inforadio Sp. z o.o. The numerical and qualitative data presented in the report come from internal management information systems covering the Agora Group and Agora S.A., which consist of a process of reporting and validating data with the participation of external experts. For selected figures there is incomplete comparability with previous years. This is due to the development of ESG reporting in the Agora Group, the enrichment of the 2022 report with new indicators and a change in the methodology of calculation of selected indicators. Each time such situations are clearly described in the data tables. In particular, the changes in methodology concern the indicators in the employee area: from 2021, data are collected in a more detailed breakdown (by age groups and employee grade levels) and there were changes in the allocation of some positions to particular grades in the employment structure. The changes to the methodology for environmental data are mainly related to a broader scope of data collection (calculation of Scope 3 GHG emissions for the first time) and alignment with the new GRI standard on waste.

The document contains key non-financial data related to the operations of the Agora Group and Agora and information on our responsibility towards employees, society, the environment and the environment. It also considers issues related to respect for human rights and anti-corruption. The individual chapters of the report present the management approach, including a description of the key policies and internal regulations implemented in the Agora Group in relation to the mentioned areas of responsibility and the due diligence procedures implemented.

The publication implements the requirements of the amended Accounting Act of 15 December 2016 regarding the disclosure of non-financial information resulting from the transposition of Directive 95/2014/EU1, and the Ministry of Finance Regulation of 25 May 2016 regarding information on diversity and the obligation under **Directive 2014/95/EU4 of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards the disclosure of non-financial information and information on diversity by certain large entities as well as groups.** This report also discloses data on the so-called EU Taxonomy, the reporting of which is mandatory under **Regulation (EU) 2020/852 of the Parliament and of the Council of 18 June 2020.**

The report was prepared in accordance with the **Global Reporting Initiative's International Standards (GRI Standards 2021)**, without undergoing external verification.

The report also refers to the following standards, principles and recommendations:

- ❖ WSE Best Practice 2021.
- ❖ UN Global Compact principles and the UN Sustainable Development Goals (SDGs)
- ❖ International Organization for Standardization standard ISO 26000

❖ Task Force on Climate-Related Financial Disclosures (TCFD)

7.2 DEFINITION PROCESS AND LIST OF RELEVANT ESG ISSUES

[GRI 2-25, GRI 2-29, GRI 3-1, GRI 3-2, GRI 3-3]
[TCDF: Risk Management, Indicators and Targets].

7.2.1. MATERIALITY TEST

During the definition of material ESG issues for the Agora Group for 2023-2027 in the fourth quarter of 2021, the **Materiality Survey** process was conducted for the first time, as required by GRI Standards 2021 and the draft **EU CSRD**. The survey was carried out using an extensive questionnaire method for the company's various stakeholder groups, observing the principle of dual materiality. The survey considered financial materiality, i.e. analysed the impact and risk that the Agora Group has on the environment and society, and impact materiality, i.e. analysed the impact that the Agora Group has on environmental and social issues.

The materiality study resulted in a list of material stakeholders, material issues broken down by environmental and climate change issues, by social issues including employee issues, by corporate governance issues and a list of material non-financial risks. Further details are published in section **4.4.1 Identification of key stakeholders of the Agora Group**.

7.2.2. A PROCESS FOR IDENTIFYING RISKS, THREATS AND OPPORTUNITIES ASSOCIATED WITH CLIMATE CHANGE

In 2021, Agora Group conducted an identification and analysis of climate risks and the resulting risks and opportunities. The study was carried out in collaboration with the external consultancy MATERIALITY in accordance with the AXIS (Amplification, eXclusion, Intensification, Seizure) methodology and involved three stages:

1. Analysis of significant climate risks in a group of companies comparable to the Agora Group;
2. Questionnaire survey involving the Board of Directors and executives of all operating segments of the Agora Group;
3. Calculation of results and categorisation of identified risks, threats and opportunities.

Threats and opportunities were examined in terms of three parameters:

- ❖ The probabilities of their occurrence;
- ❖ Weight, i.e. the severity of potential negative consequences (in the case of threats) or the scale of potential benefits (in the case of opportunities);
- ❖ The time horizon over which they may occur.

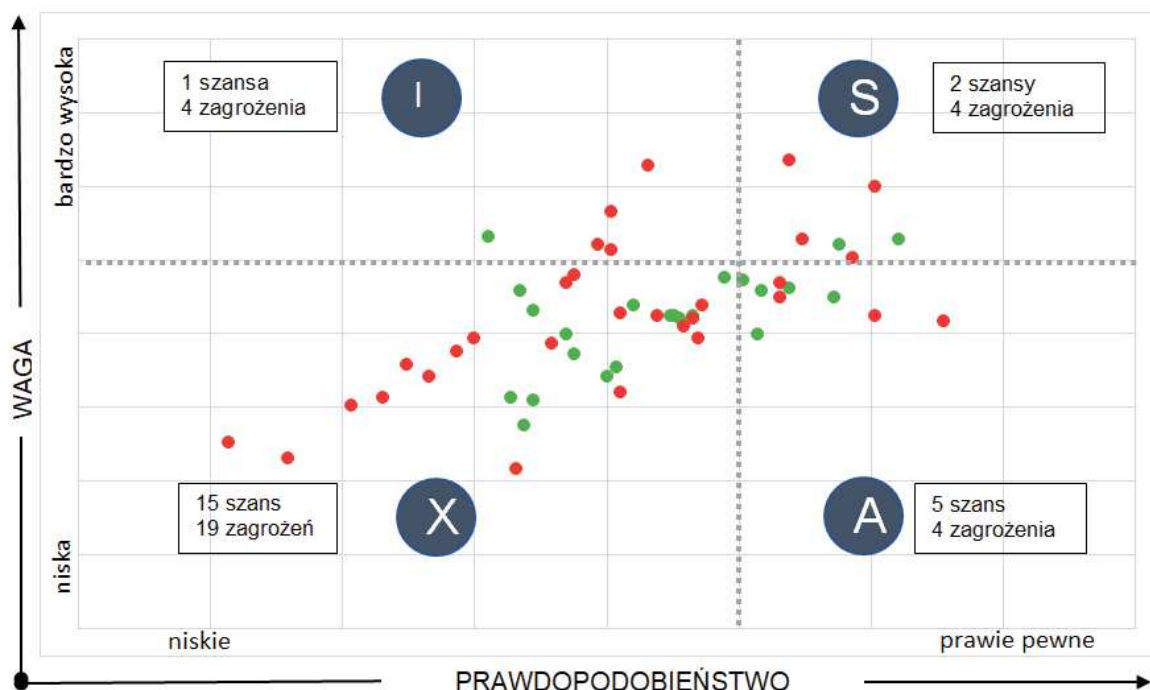
Twenty-eight physical and transformational risks were examined, covering a total of 31 risks and 23 opportunities related to climate change. Those risks, threats and opportunities whose probability or severity exceeded threshold values were considered significant.

As a result of the analysis, the following were classified:

- ❖ 5 opportunities and 4 threats to Category **A** (Amplification);
- ❖ 15 opportunities and 19 threats to category **X** (eXclusion);
- ❖ 1 opportunity and 4 threats to Category **I** (Intensification);
- ❖ 2 opportunities and 4 threats to category **S** (Seizure).

According to the methodology used, 2 opportunities and 4 threats were classified in category S (Seizure), i.e. they were considered significant and subject to active management. Threats and opportunities belonging to categories I (Intensification) and A (Amplification) are subject to monitoring and, in selected cases, management. Most of the risks and opportunities belonging to category X (eXclusion) are subject to monitoring only. The conclusions of the climate risk survey will be incorporated into the Agora Group's risk management system. Further monitoring and identification of climate change risks will be carried out periodically as part of the risk review.

Map of opportunities and risks associated with climate change in the Agora Group



7.3.3. THE SCENARIO ANALYSIS PROCESS

The qualitative scenario analysis was carried out in cooperation with the external consultancy MATERIALITY, following the SA:CCR Scenario Analysis: Climate-Change Resilience method.

During the scenario analysis carried out, the following business assumptions of the Agora Group were taken into account:

Segment	Plans
Film and book	Maintaining the operations of the Helios cinema network
Digital and printed press	Increase in digital content sales
Internet	Scaling up online services
Outdoor advertising	Development of digital media, including an increase in the number of media (e.g. integrated into small urban architecture)
Radio	Business development in the radio segment

There were 11 groups of issues analysed, which corresponded to the key stages of the Agora Group value chain: mineral raw materials, plant raw materials, animal raw materials, paper, printing (Posters, dailies, magazines, discs and books), supply logistics, energy and fuels, network (cinemas, catering and outdoor advertising), logistics to network (catering, cinemas, e-commerce and outdoor advertising service), customers (Consumers, readers, listeners, users) and waste.

The analysis was conducted for 3 time horizons: short (2023-2025), medium (2026-2035) and long (2036-2050).

The analysis focused on the geographical regions with the highest importance for the functioning of the Agora Group's value chain, i.e. Europe

During the analysis, consideration was given to:

Physical impacts of climate change	Legal, regulatory, technological and market impacts of climate change
Earth's global temperature, water levels, precipitation, sudden weather events, drought and floods	Customs duties, taxes and other carbon levies, energy demand, mobilisation of investment and finance, decarbonisation, changes in technology and consumer awareness

7.4. COMPATIBILITY TABLES

Table 7.4a
Compliance with the requirements of the Accounting Act regarding the disclosure of non-financial information

Requirements of the Accounting Act	Has the requirement been met?	Place in report - title of chapter	Page number
Business model (Article 49b(2)(1))	yes	ABOUT THE AGORA GROUP	pp.7,8
Non-financial key performance indicators (Article 49b(2)(2))	yes	ABOUT THE AGORA GROUP	p. 35
Policies in non-financial areas and their results (Article 49b(2)(3)):	yes	ABOUT THE AGORA GROUP	pp. 18-29,70,84
Environmental policy	yes	ABOUT THE AGORA GROUP	pp. 28
Policy in the social area	yes	SOCIAL IMPACT AND RELATIONS WITH THE ENVIRONMENT	p.70
Human rights policy	yes	ABOUT THE AGORA GROUP	p.21
Anti-corruption policy	yes	ABOUT THE AGORA GROUP	p. 24
Staff policy	yes	ABOUT THE AGORA GROUP PLACE OF WORK	p.23,84
Due diligence procedures (Article 49b(2)(4))	yes	ABOUT THE AGORA GROUP	pp.18-29,70,84
Significant non-financial risks and how they are managed (Article 49b(2)(5))	yes	ABOUT THE AGORA GROUP COMBATING CLIMATE CHANGE	pp. 18,55

Table 7.4b
Table of compliance of the report with TCFD Recommendations

TCFD recommendations	Chapter	Page number
Corporate governance and management system:		

a) Description of how the Management Board and Supervisory Board oversee climate-related risks and opportunities	ABOUT THE AGORA GROUP	pp. 14
b) Description of the role of the Management Board and Supervisory Board in identifying, assessing and managing climate-related risks and opportunities	ABOUT THE AGORA GROUP	pp. 14
Strategy:		
a) Description of the climate change risks and opportunities that the organisation has identified in the short, medium and long term	COMBATING CLIMATE CHANGE	p.54
b) Description of the impact of climate change risks and opportunities on the organisation's business, strategy and finances	COMBATING CLIMATE CHANGE	p.55
c) Description of the resilience of the organisation's strategy to climate change under different scenarios, including a scenario involving an increase in average temperatures of 2 degrees Celsius or less	COMBATING CLIMATE CHANGE	p.54
Risk management		
a) Description of processes for identifying and assessing risks associated with climate denominators	COMBATING CLIMATE CHANGE	p. 55
b) Description of climate change risk management processes	COMBATING CLIMATE CHANGE	p. 55
c) Description of how the processes for identifying, assessing and managing climate change risks are integrated into the organisation's overall risk management processes	COMBATING CLIMATE CHANGE	p.55
Indicators and targets		
a) Description of the indicators used by the organisation to assess climate change risks and opportunities in line with its risk management strategy and processes	COMBATING CLIMATE CHANGE	p.103
b) Disclosure of greenhouse gas emissions in scopes 1,2 and, where relevant, 3 and their corresponding risks	COMBATING CLIMATE CHANGE	p.44
c) Description of strategic objectives and progress related to the management of climate change risks and opportunities	These data are not presented as part of this report	

Table 4.7.c

Content index GRI Standards 2021

List of indicators included in the report:

Statement of use	Agora Group reported in accordance with GRI Standards for the period 1 January 2021 to 31 December 2022.
GRI 1 used	GRI 1: Foundation 2021
GRI Standard sector indicators (s)	Not applicable

GRI standard

Indicator

Website

GRI 2: Core indicators		
	GRI 2-1 Organisation data	pp. 6,105
	GRI 2-2 Entities covered by ESG reporting in the organisation	pp. 5,10,40,84,101
	GRI 2-3 Reporting cycle and contact	p.109
	GRI 2-4 Revision of information	not applicable
	GRI 2-5 External verification	pp. 101
	GRI 2-6 Business types, value chain and other business relationships	p. 5
	GRI 2-7 Employees	p. 84
	GRI 2-8 Non-employee workers	p. 84
	GRI 2-9 Management structure	p. 10
	GRI 2-10 Nomination and election of the highest governance body	p. 10
	GRI 2-11 Chairman of the highest governing body	p. 4
	GRI 2-12 Role of the highest governance body in overseeing impact management	p. 10
	GRI 2-13 Delegation of responsibility for impact management	p. 10
	GRI 2-14 The role of the highest governance body in sustainability reporting	p.13
	GRI 2-15 Conflict of interest	p. 24
	GRI 2-16 Communication of critical issues	p. 77
	GRI 2-17 Collective knowledge of the highest governing body	p.10
	GRI 2-18 Evaluation of the work of the highest governance body	p.10
	GRI 2-19 Remuneration policies	p. 12
	GRI 2-20 Remuneration determination process	p. 84
	GRI 2-21 Annual Total Remuneration Index	p. 84
	GRI 2-22 ESG Strategy Statement	p. 38
	GRI 2-23 Policy commitments	pp. 10,35,70
	GRI 2-24 Embedding policy commitments	p. 35
	GRI 2-25 Mitigation process	p. 35
	GRI 2-26 Mechanisms for seeking advice and raising concerns	p.21
	GRI 2-27 Compliance with laws and regulations	pp.21-29,101
	GRI 2-28 Membership of organisations	p. 74
	GRI 2-29 Approach to stakeholder engagement	p.76
	GRI 2-30 Collective agreements	p. 91
GRI 3: Relevant topics 2021		
	GRI 3-1 Process for identifying relevant issues	p.30
	GRI 3-2 List of relevant issues	p. 30
Relevant reporting topic: Climate change, including greenhouse gas (GHG) emissions		
	GRI 3-3 Management of an important topic	pp. 40,57,94
GRI 302. energy 2016	GRI 302-1 Energy consumption within the organisation	pp. 40,94
GRI 305 Emissions to air 2016	GRI 305-1 Direct greenhouse gas emissions (Scope 1)	pp. 44,94

	GRI 305-2 Indirect greenhouse gas emissions (Scope 2)	pp. 44,94
	GRI 305-3 Other indirect greenhouse gas emissions (Scope 3)	pp. 44,94
Relevant reporting theme: Closed loop economy, including raw materials, materials and waste		
	GRI 3-3 Management of an important topic	p. 30
GRI 301. materials 2016	GRI 301-1 Raw materials used by weight or volume	pp. 49,94
GRI 306 Waste 2020	GRI 306-1 Description of waste generation and its significant impact	pp. 49,94
	GRI 306-2 Management of significant waste-related impacts	pp. 49,94
	GRI 306-3 Waste generated	pp. 49.94
Relevant reporting theme: Staffing levels, remuneration, diversity management, employee development and education, and employee relations		
	GRI 3-3 Management of an important topic	p. 30
GRI 404: Training and education 2016	GRI 404-1 Average number of training hours per employee	p. 88
	GRI 404-2 Programmes to support the development and improvement of employee skills	p. 88
GRI 405: Diversity and equal opportunities 2016	GRI 405-1 Diversity in management bodies and other employees	pp. 13,23
	GRI 405-2 Ratio of basic salary between men and women	p. 87
Own indicator	Glass Ceiling Ratio	p. 87
Relevant reporting topic: Customer Experience and data and information security, including privacy and intellectual property (copyright) protection		
	GRI 3-3 Management of an important topic	p.30
Own indicator	Implementation of commitments in 2022.	pp. 38,57
GRI 418: Consumer data protection 2016	GRI 418-1 Substantiated complaints/complaints about breaches of customer privacy and loss of customer data	p. 78
Relevant reporting theme: Ethics and human rights, including labour rights		
	GRI 3-3 Management of an important topic	p. 30
GRI 412: Human Rights Area Audit 2016	GRI 412-2 Number of employees trained in human rights	p.89
GRI 414: Control of the social area in the supply chain 2016	GRI 414-1 New suppliers audited using criteria from the social area	p. 76
GRI 205 Anti-Corruption 2016	GRI 205-2 Communication and training on anti-corruption procedures and policies	p.21
Relevant reporting theme: Shaping the information and cultural space		
	GRI 3-3 Management of an important topic	p.30
GRI 413: Local communities 2016	GRI 413-1 Engagement in local community development - programmes, results	pp.57,70,71,72,74

REPORT CONTACT

[GRI 2-3]

HEADQUARTERS
Agora S.A.
8/10 Czerska Street, 00-732 Warsaw
ESG Department
esg@agora.pl

ANNA FIDOS
ESG Manager
tel. 505.814.834
anna.fidos@agora.pl

Warsaw, 16 March 2023

Bartosz Hojka - President of the Management Board

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Tomasz Jagiełło - Member of the Management Board

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Anna Krynska-Godlewska - Member of the Management Board

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Tomasz Grabowski - Member of the Management Board

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Wojciech Bartkowiak - Member of the Management Board

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Signatures submitted electronically.