

ALLEGRO.EU

REMUNERATION POLICY

This policy (the "**Remuneration Policy**") sets out the basic terms and conditions of remuneration of members of the Board of Directors (each one being a "**Director**" and several of them being the "**Directors**") of Allegro.eu (formerly known as "Adinan Super Topco S.à r.l."), a public limited liability company (*société anonyme*), formed and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 4, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies' Register (*Registre de commerce et des sociétés, Luxembourg*) under the number B214830 (the "**Company**") ("**Directors**"), as well as all executive directors or management board members of the Company's major subsidiaries (together with the Company, the "**Group**") and any other member of the management team earning an annual base salary in excess of PLN 1,000,000 ("**Key Managers**").

This Remuneration Policy has been adopted by the board of directors of the Company (the "**Board of Directors**") on 28 September 2020 upon proposal from the Remuneration and Nomination Committee of the Company (the "**Committee**").

§ 1

GENERAL PROVISIONS

1. The purpose of this Remuneration Policy is to set out the principles governing the remuneration of Directors and Key Managers so as to contribute to the implementation of the long-term business strategy, long-term interests, sustainability and stability of the Group, taking into account the interests of its shareholders and other stakeholders (including customers, business partners, employees and society) as considered appropriate by the Committee from time to time.
2. The implementation of the business strategy, long-term interests, sustainability and stability of the Group are to be favoured, in particular, by the amount, principles and structure of the remuneration of the Directors and Key Managers.
3. The Remuneration Policy takes into account the current financial situation of the Group.
4. The Remuneration Policy is intended to attract, motivate and retain Directors and Key Manager who have the highest level of competence and experience.
5. In preparing the Remuneration Policy, the working and pay conditions of employees of the Group other than Directors and Key Managers have been taken into account by assessing positions in the Group, job classification and assigning salary ranges to individual groups, taking into account the objectives related to the implementation of the business strategy, long-term interests and stability of the Group, as well as the current financial situation of the Group.
6. The Remuneration Policy shall be reviewed on a regular basis by the Committee based on the financial situation of the Group from time to time. If deemed necessary by the Committee, the Committee shall submit to the Board of Directors, any

amendments to this Remuneration Policy and the reasons behind the proposed amendments, amongst which, the votes and views of the shareholders of the Company given at the latest general meeting of the shareholders of the Company (the "**General Meeting**") resolving on any Remuneration Policy shall be considered.

7. This Remuneration Policy has been submitted to and approved by the General Meeting on 29 September 2020 in accordance with the Luxembourg law of 1 August 2019, amending the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders and implementing the directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending directive 2007/36/EC as regards the encouragement of long-term shareholder engagement (the "**Law**").
8. The remuneration awarded to each Director in accordance with this Remuneration Policy will be set out in a remuneration report (the "**Remuneration Report**") which will be submitted each year to the annual General Meeting resolving, amongst others, on the annual accounts of the Company for the past financial year. Both the Remuneration Policy and the Remuneration Report must be publicly disclosed by the Company.
9. The Remuneration Policy, along with the date and the votes of the General Meeting approving its terms, must remain publicly available on the Company's website at least as long as it is applicable. Each Remuneration Report must remain publicly available on the Company's website for at least a ten (10) year period as from its submission to the General Meeting.

§ 2

DESCRIPTION OF COMPOSITION OF REMUNERATION OF THE EXECUTIVE DIRECTORS AND KEY MANAGERS

1. Executive Directors and Key Managers ("**Managers**") are entitled to a fixed base salary for the work specified for each Manager in his or her appointment letter and/or employment contract with the Company and/or any of the Company's subsidiaries. Where a Manager performs functions for more than one company within the Group, he or she may receive fixed base salaries from each such company for his or her function in such relevant company. The base salary of Managers varies depending on their functions in the Board of Directors of the Company and / or boards or management boards of the Company's subsidiaries, additional functions in the Group and the scope of their competence.
2. Determination of the total remuneration due from the Group should be based on an analysis of market pay rates for persons performing functions of management board members, including entities with a similar profile of activity and scope of conducted activity, taking into account the needs and capabilities of the Company and its subsidiaries, individual qualifications and the level of experience of individual Manager and his/her scope of competence.
3. In addition to the base salary, Managers may be entitled to a discretionary annual bonus and an award under the Allegro Incentive Plan (the "**AIP**").
4. The amount of the annual bonus depends on:

- (i) the amount of the annual base salary of a Manager;
 - (ii) the degree of implementation of management objectives relating to the Group's performance, including financial and any other objectives as may be determined by the Committee from time to time, as defined for the Managers; and
 - (iii) individual assessment of the work of the relevant Manager.
5. Managers may receive variable remuneration in the form of the Company's shares under the AIP. If selected to participate, Managers may, upon fulfilment of certain objectives, receive shares in the capital of the Company. The objective of the AIP is to align the Managers' interests with that of the Group and to contribute to the actual long-term financial standing and stability of the Group and long-term shareholder value creation.
6. Managers might be entitled to receive additional benefits from the Group, including the right to use a selected healthcare package and life and disability insurance financed by the Group. The Company provides to the Managers, at its own expense, insurance against any damage resulting from claims which have arisen from the liability of members of the bodies of a capital company (D&O liability insurance).

§ 3

DESCRIPTION OF COMPOSITION OF REMUNERATION OF THE NON-EXECUTIVE DIRECTORS

1. Remuneration for the office of Non-Executive Director is determined at the General Meeting of the Company in a resolution to this effect.
2. Non-Executive Chairman of the Board is entitled to all-inclusive fixed fee. Other Non-Executive Directors may receive varying fixed fees, depending on the function performed, in particular Non-Executive Directors performing functions in committees may be entitled to additional fees.
3. The amount of remuneration of Non-Executive Directors is determined taking into account the objective of guaranteeing their independence and their competence in supervision over the Group's activities.
4. To the extent legally possible, Non-Executive Directors may be granted reimbursement expenses incurred in connection with the function performed and additional benefits, in particular the Company may provide to the Non-Executive Directors, at its own expense, insurance against any damage resulting from claims which have arisen from the liability of members of the bodies of a capital company (D&O liability insurance).
5. Non-Executive Directors will not be entitled to any form of variable remuneration and the remuneration and any benefits of Non-Executive Directors will not include or be linked to:
 - (a) options or other derivatives or any other variable components; or

- (b) the Group's results.
6. Remuneration of the persons performing non-executive director or supervisory board functions in the Company's subsidiaries will be based on the same principles as for the Non-Executive Directors of the Company.

§ 4

DESCRIPTION OF THE REMUNERATION REPORT

1. In accordance with article 7ter of the Law, the Company shall draw up a clear and understandable Remuneration Report which provides a comprehensive overview of the remuneration, including all benefits in whatever form, awarded or due during the last financial year to each Director in accordance with the Remuneration Policy. Such Remuneration Report shall be prepared by the Committee and submitted to the Board of Directors prior to submission to the General Meeting.
2. The Remuneration Report shall, at least, contain the following information regarding the individual remuneration of each Director (and may include any other items that may be required from time to time under the code of best practice applicable at the time to companies listed on the Warsaw Stock Exchange):
 - 2.1 the total remuneration split out by component, the relative proportion of fixed and variable remuneration, an explanation how the total remuneration complies with the Remuneration Policy, including how it contributes to the long-term performance of the Company and information on how the performance criteria were applied;
 - 2.2 the annual change of remuneration, of the performance of the Company and of the average remuneration on a full-time equivalent basis of employees of the Company and the Group other than Directors of the Company over at least the five (5) most recent financial years, presented together and in a manner which permits comparison;
 - 2.3 any remuneration paid by the Group;
 - 2.4 the number of shares and share awards granted or offered and the main conditions for the exercise of the rights including the exercise price and date and any change of such condition;
 - 2.5 information on the use of the possibility to reclaim variable remuneration; and
 - 2.6 information on any deviations from the procedure for the implementation of the Remuneration Policy.

§ 5

SHARE OWNERSHIP GUIDELINES

1. The Company has adopted share ownership guidelines which require Executive Directors and Key Managers to hold a percentage of their total annual base salary due from the Group (the "**Total Salary**") in shares of the Company during their office or employment and for two years after termination of such office or employment.

2. For the Chief Executive Officer (CEO), this is 300% of the Total Salary, for other Executive Directors, this is 200% of Total Salary and for other Key Managers, this is 100% of Total Salary.
3. Shares received from participation in any AIP which have vested and been released, will count towards the holding requirement. Individuals have four years from the date on which trading in the Company's shares on the Warsaw Stock Exchange commences or, if later, the commencement of their office or employment to reach the above-mentioned share ownership levels.