PayU S.A.
186 Grunwaldzka Str.
60-166 Poznan
https://poland.payu.com/

Information on the application of the Corporate Governance Principles by PayU SA

PayU SA (hereinafter: "PayU", "the Company") has adopted the Corporate governance principles for supervised institutions, which are available on the website of the Polish Financial Supervision Authority (https://www.knf.gov.pl/knf/en/komponenty/img/principles_of_corporate_governance_39736.pdf), taking into account the principle of proportionality resulting from the scale, nature of the business and the specificity of the business conducted.

PayU, as a domestic payment institution, conducts its business with the utmost diligence, while at the same time taking care of the proper and safe operation of the financial system, acting in the interest of shareholders, taking into account building trust in customers.

PayU SA declares that it meets and respects all corporate governance principles, with a waiver or partial waiver of the following principles:

1) § 19 section 4, in respect of which it partially waives its application in the scope of the use of Polish by the members of the Supervisory Board. PayU SA is part of international structures associating employees of many nationalities, thanks to which the members of the Supervisory Board perform their duties in English, which makes it impossible to fully implement the above principle.
2) § 21 section 2, in respect of which it partially waives its application in the scope of the independence of the Chairman of the Supervisory Board. Taking into account the principle of proportionality, the lack of fragmented shareholding and the fact that PayU is not a listed company, in the Company's opinion it is not necessary for the work of the Supervisory Board to be managed by an independent member who has no connection with the main shareholder. The Chairman of the Supervisory Board does not perform management functions in the Company, which allows for an effective separation of supervisory and managerial functions. Such a division of roles ensures proper supervision of the Company.
3) § 22(2), in respect of which it waives its application in view of the principle of proportionality, the lack of fragmented shareholding and the fact that PayU is not a listed company, in the Company's opinion it is not necessary for the members of the audit committee or members of the supervisory body who have competences in the field of accounting or financial auditing to be independent.

4) § 24 section 1, in respect of which it is waived from its application, taking into account the composition of the Supervisory Board and bearing in mind that PayU SA is part of international structures associating employees of many nationalities, which means that the members of the Supervisory Board perform their duties in English, which makes it impossible to implement the above principle.

5) § 25 section 1, in respect of which it partially waives its application in the scope of the frequency of Supervisory Board meetings. The Company operates in accordance with Article 389 § 7 of the Commercial Companies Code, which indicates the minimum frequency of convening Supervisory Board meetings.

6) § 41, in respect of which it modifies its application in the scope of the deadline for considering complaints, indicating that in accordance with Article 15a(3)(3) of the Act of 19.08.2011 on payment services, the deadline for responding to complaints is a maximum of 35 working days.

7) Chapter 9, in respect of which it waives its application due to the fact that PayU SA does not exercise rights from assets acquired at the client's risk.

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Assessment of the application of the Corporate Governance Principles at PayU SA

In accordance with §27 of the Corporate Governance Principles for Supervised Institutions, the Supervisory Board of PayU SA by Resolution No. 2 on 13.07.2026 positively assessed the application of the Corporate Governance Principles at PayU SA in 2025.