

CORPORATE GOVERNANCE STATEMENT OF 2021

1. Applicable set of corporate governance principles

On 1 July 2021 the “Best Practices for Companies Listed on the WSE 2021” (“DPSN2021”), a new set of corporate governance principles for listed companies, came into force. At the same time, § 29 of the WSE Rules, which sets out the rules for reporting best practice, has been amended. The Issuers are now not only to report persistent non-compliance or incidental breaches of a rule, but also to publish a report comprehensively addressing the scope of application of each rule. The first report on the application of the “Best Practices of Companies Listed on the WSE 2021”, the Issuer made public on 29 July 2021. The full content of the statement can be found on the corporate website of Arteria S.A., in the section dedicated to the Company’s shareholders (<https://arteria.pl/pl/investor-relations>).

The Company has not adopted for application or incompletely applies the following recommendations and principles contained in the document “Best Practices of Companies Listed on the WSE 2021”:

- Principles 1.3.1. on ESG topics, environmental issues, including metrics and risks related to climate change and sustainability issues - *The Company is subject to mandatory non-financial reporting of ESG issues. Due to the nature of the Company’s operations and its scale, the potential impact on environmental issues, including climate change, is negligible. From an environmental point of view, the Issuer’s operations can be characterised as typical office activities. Given these circumstances, the Management Board of the Company has not to date presented a strategy on ESG topics including, in particular, environmental issues, climate change and sustainability metrics and risks.*
- Principle 1.3.2 on social and labour issues, concerning, among others, actions taken and planned to ensure gender equality, sound working conditions, respect for employees’ rights, dialogue with local communities, customer relations - *the Company is subject to mandatory non-financial reporting of ESG issues. Although the business strategy does not explicitly address social and labour issues, the Management Board of the Company is committed to ensuring gender equality within the Company, sound working conditions, respect for employee rights and maintaining appropriate relationships with customers and local communities.*
- Principle 1.4. concerning ensuring proper communication with stakeholders on the adopted business strategy, the Company publishes on its website information on the assumptions of its strategy, measurable objectives, including in particular long-term objectives, planned activities and progress in its implementation, defined by means of metrics, financial and non-financial - *the Company does not currently have a formalised business strategy. At the same time, the Company, in order to properly communicate with its stakeholders, shall post all necessary information on its website. Progress in implementing the business strategy, as determined by financial and non-financial metrics, is presented in current and interim reports.*
- Principle 1.4.1. concerning an explanation of how climate change-related issues are taken into account in the decision-making processes of the Company and entities in its group, indicating the resulting risks - *The Company does not take into account in its business strategy the area of ESG, related in particular to climate change, for the reasons given in the commentary to principle 1.3.1.*
- Principle 1.4.2. concerning presentation of the value of the indicator of equality of remuneration paid to its employees, calculated as a percentage difference between the average monthly remuneration (including bonuses, prizes and other allowances) of women and men for the last year, and present information on actions taken in order to eliminate possible inequalities in this respect, together with a presentation of related risks and the time horizon in which it is planned to achieve equality - *the Company does not keep statistics of this type. The Company does not tie employee remuneration to gender. The main criteria affecting remuneration are qualifications and experience.*
- Principle 1.5 concerning disclosure, at least annually, of expenditure incurred by the company and its group for the support of culture, sports, charitable institutions, the media, social organisations, trade unions, etc. Where the company or its group has incurred expenditure for such purposes in the year under review, the disclosure includes a statement of such expenditure - *The Company has not incurred such expenditure to date.*
- Principle 1.6 concerning, in the case of a company included in the WIG20, mWIG40 or sWIG80 index, once a quarter, and in the case of other companies, at least once a year, the organisation of a meeting for investors, inviting in particular shareholders, analysts, industry experts and media representatives.

During the meeting, the Management Board of the Company presents and comments on the adopted strategy and its implementation, the financial results of the company and its group, as well as the most important events affecting the company's and its group's operations, achieved results and future prospects. During the organised meetings the Management Board of the Company publicly provides answers and explanations to the questions asked - *the Company does not apply this principle due to the costs of such undertakings. Nevertheless, the Management Board of the Company remains in contact with shareholders and investors, including, among others, by providing answers to questions addressed to the Company, arranging individual meetings if such interest is expressed.*

- Principle 2.1. on the Company having a diversity policy with regard to the Management Board and the Supervisory Board, adopted by the Supervisory Board or the General Meeting respectively. The diversity policy sets out diversity objectives and criteria in areas such as gender, field of study, specialist knowledge, age and work experience, among others, and indicates when and how the achievement of these objectives will be monitored. In terms of gender diversity in the Company's governing bodies, the condition for ensuring the diversity of the Company's governing bodies is a minority proportion of no less than 30% - *the Company does not have a written document on the diversity policy for the composition of the Management Board and the Supervisory Board with regard to ensuring at least 30% participation of women in the indicated bodies of the Company. In the case of the Company, this is dictated by the very stable composition of the Management Board. The composition of the Supervisory Board shall be decided by the General Meeting, which shall take into account in particular the educational background and professional experience of the candidate when electing the members of the Supervisory Board.*
- Principle 2.2 that the persons deciding on the election of the members of the Management Board or Supervisory Board of the Company should ensure the comprehensiveness of these bodies by selecting persons to ensure diversity, making it possible, among others, to reach the target ratio of a minimum minority shareholding set at no less than 30%, in line with the objectives set out in the adopted diversity policy referred to in principle 2.1. - *The Management Board of the Company presented its position in the justification to point 2.1.*
- Principle 2.9. stating that the Chairman of the Supervisory Board should not combine his function with the management of the audit committee operating within the board - *In the case of the Company, the Chairman of the Supervisory Board combines his function with the management of the Audit Committee operating within the board. It is a person with high competence in financial reporting and controlling, who meets the criteria for independence listed in the Act of 11 May 2017 on statutory auditors, audit firms and public supervision, and who has no real and significant links with a shareholder holding at least 5% of the total number of votes in the Company.*
- Principle 2.11.5. on the assessment of the validity of expenditure referred to in principle 1.5. - *The Company has not incurred such expenses to date.*
- Principle 2.11.6. concerning information on the degree of implementation of the diversity policy with respect to the Management Board and the Supervisory Board, including the achievement of the objectives referred to in principle 2.1. - *The Company does not have a written policy on the diversity of the composition of the Management Board and the Supervisory Board, in particular to ensure at least a 30% representation of women on the indicated bodies. Although the Company does not have a formal diversity document, decisions on the election of Members of the Management Board and the Supervisory Board customarily meet the diversity criteria in the following areas: specialist knowledge, including of the Company's business profile and its business environment, age and professional experience.*
- Principle 3.6 which states that the head of internal audit reports organisationally to the president of the Management Board and functionally to the Chairman of the Audit Committee, or to the Chairman of the Supervisory Board if the board performs the function of an Audit Committee - *Due to the scale of its operations, the Company does not have a specialised organisational unit dedicated exclusively to internal audit. The Company's internal control system is directly supervised by the Management Board, which is responsible for the effectiveness and efficiency of its operations, the reliability of its financial reporting and its compliance with applicable laws and other regulations. The internal control system in relation to the process of preparing financial statements is carried out in accordance with the Accounting Act, International Financial Reporting Standards and other legal requirements and in accordance with the Company's procedures for preparing and approving financial statements.*
- Principle 4.1 concerning enabling shareholders to participate in a General Meeting using electronic means of communication (e-walne) if this is justified by the expectations of shareholders notified to the Company, provided that it is able to provide the technical infrastructure necessary for holding such a

general meeting - *The Management Board gives priority to ensuring that the General Meeting proceeds smoothly and that resolutions are properly adopted by the General Meeting. The Management Board of the Company considered the appropriateness of using electronic communication during the meeting, taking into account the structure of the shareholding and the existing participation of shareholders in General Meetings. In the case of the Company, shareholders have not been interested in participating in General Meetings by means of electronic communication, nor have they ever made such a request. In addition, conducting the meeting by means of electronic communication would be an additional cost to the Company. In these circumstances, the Management Board of the Company considered that there was no justification for applying the above principle.*

- Principle 4.4. stating that representatives of the media shall be allowed to attend General Meetings - *As a rule, only persons entitled to attend as shareholders or their proxies, a notary public, representatives of the Company's authorities, their advisers and persons from the technical service shall attend the General Meetings of Shareholders of the Company. In justified cases, the chairman of the General Meeting may decide that other persons, including representatives of the media, may attend.*

2. Internal control and risk management system in the process of preparing financial statements of the Issuer

The Company has an internal control system that contributes to ensuring the effectiveness and efficiency of its operations, the reliability of financial reporting and compliance with applicable laws and other regulations. The internal control and risk management system is designed to ensure that the Company achieves its objectives in the areas of operational effectiveness and efficiency, reliability of financial reporting and compliance with legal regulations. Due to the size of the organisation, there is currently no separate, specialised organisational unit dedicated solely to internal control. The internal control and risk management system in relation to the process of preparing financial statements is carried out in accordance with the Accounting Act, International Financial Reporting Standards and other legal requirements and in accordance with the Company's procedures for preparing and approving financial statements. An important element of this system is the audit of the Parent Company's annual financial statements by independent auditors. In terms of managing the risk of preparation of reports, the Company continuously monitors changes in external laws and regulations related to the preparation of reports and prepares for their introduction, including through employee training and the use of external consultancy.

3. List of shareholders who directly or indirectly hold substantial blocks of shares with an indication of the number of shares held, their percentage share in the share capital, the number of votes and their percentage share in the total number of votes at the General Meeting

The Management Board of Arteria S.A., in accordance with its knowledge as at the date of publication of this report, derived from notifications sent to the Company under Article 69(1)(2) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (Journal of Laws of 2005, No. 184, item 1539), shareholders holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting of Shareholders of Arteria S.A. as at the date of submitting this interim report, i.e. as at 4 May 2022, together with an indication of the number of shares held by such entities, their percentage share in the capital, the number of votes arising therefrom and their percentage share in the total number of votes at the General Meeting of Shareholders of the Company and an indication of changes in the ownership structure of significant blocks of shares in the period from 1 January 2021 to 31 December 2021 and as at the publication date.

Detailed information on the current shareholding structure, including Shareholders holding more than 5% of votes at the GMS of the Company, is as follows:

Shareholding structure as at 1 January 2021

Shareholder	Number of shares	Nominal value of shares	Share in the share capital (%)	Number of votes	Share in the total number of votes at the GMS (%)
Generali OFE S.A.	724,000	PLN 144,800.00	16.96%	724,000	16.96%
InvestCamp Sp. z o.o.	851,811	PLN 170,362.20	19.95%	851,811	19.95%
Mayas Basic Concept Limited	606,883	PLN 121,376.60	14.21%	606,883	14.21%
Investors TFI S.A.	375,465	PLN 75,093.00	8.79%	375,465	8.79%
Other shareholders	1,711,361	PLN 342,272.20	40.08%	1,711,361	40.08%
Total	4,269,520	PLN 853,904.00	100.00%	4,269,520	100.00%

During the reporting period, the Issuer received the following notifications regarding changes in the shareholding structure:

1. On 25 January 2021, the Management Board of the Issuer received notification that the following shareholders had entered into an agreement: Investcamp Sp. z o.o., Mayas Basic Concept Limited, Marcin Marzec, Sebastian Pielach, Ewa Czarzasta-Marzec and Anna Pielach collectively holding 2,136,799 shares of the Issuer, representing 50.04% of the share capital and carrying 50.04% of votes at the General Meeting. The agreement entered into concerns the joint acquisition of shares of the Issuer.
2. On 4 February 2021, the Management Board of the Issuer received a notification from the shareholders acting under the agreement regarding the announcement of a follow-up call for the sale of shares in Arteria S.A. It was announced in connection with the planned acquisition of shares of the Issuer by Investcamp Sp. z o.o., Marcin Marzec and Ewa Czarzasta-Marzec, entitling to 66% of the total number of votes at the General Meeting of the Company. The subject of the call was 681,084 shares of the Issuer, representing in total approx. 15.95% of the share capital and carrying 681,084 votes at the General Meeting of the Company.
3. On 12 March 2021, the Management Board of the Issuer received a notification from Investcamp Sp. z o.o., which, on behalf of the shareholders acting in consultation, provided information on the lack of subscriptions for the sale of the Issuer's shares under the call announced on 4 February 2021 to subscribe for the sale of 681,084 shares of the Issuer, representing 15.95% of the share capital and carrying 681,084 votes at the General Meeting, at a price of PLN 4.48 per share. Due to the lack of subscriptions for the sale of the Issuer's shares, after the call the holding of the callers did not change and amounted in total to 2,136,799 shares constituting 50.04% of the share capital and entitling to 50.04% of votes at the General Meeting of the Company.
4. On 26 March 2021, the Management Board of the Issuer received a notification from Mayas Basic Concept Limited on increasing its involvement (by taking up new shares and purchasing existing shares) in Investcamp Sp. z o.o. to 50%, which owns 851,811 shares of the Issuer, constituting 19.95% in its share capital and entitling to 19.95% of votes at its General Meeting. Prior to the transaction, Mayas Basic Concept Limited was the direct owner of 606,883 shares of the Issuer representing 14.21% of the share capital and entitling to 14.21% of votes at the General Meeting. Following the increase of its involvement in Investcamp Sp. z o.o., Mayas Basic Concept Limited became an indirect owner of the Issuer's shares constituting 9.97% of the share capital and entitling to 9.97% of votes at the General Meeting of the Company.
5. In addition, on 26 March 2021, the Management Board of the Issuer received a notification from Sebastian Pielach in connection with the increase in the share capital of Investcamp Sp. z o.o. Sebastian Pielach, the owner of 210,764 shares of the Issuer constituting 4.94% of the share capital and entitling to 4.94% of votes at the General Meeting, and simultaneously being a shareholder of Investcamp Sp. z o.o. informed that in connection with the increase of the share capital of Investcamp Sp. z o.o., as its current 50% shareholder, it remains indirectly the owner of the Issuer's shares constituting 9.97% of the share capital and entitling to 9.97% of votes at the General Meeting of the Company.
6. On 30 August 2021, the Management Board of the Issuer received a notification from Investcamp Sp. z o.o. related to the acquisition of 52.74 shares constituting 1.23% of the Company's share capital and giving 1.23% of the total number of votes at the General Meeting of the Company. The acquisition was made by way of a block trade on 30 August 2021 at a price of PLN 7.50 per unit. After the transaction Investcamp Sp. z o.o. held 904,552 shares in the Company, constituting 21.18% of the share capital and giving 21.18% of the total number of votes at the General Meeting of the Company. At the same time, the Participants to the Agreement became the owners of a total of 2,189,540 shares in the Company,

constituting 51.28% of the share capital and entitling to a total of 51.28% of votes at the General Meeting of the Company.

- The Management Board of Arteria S.A. received notifications from Investcamp Sp. z o.o. regarding the purchase of 155,653 shares of the Company, constituting 3.64% of its share capital and giving 3.64% of the total number of votes at the General Meeting of the Company. The acquisition was made by way of a block trade on 27 October 2021 at a price of PLN 6.10 per unit. After the transaction Investcamp Sp. z o.o. currently holds 1,060,205 shares in the Company, constituting 24.83% of the share capital and giving 24.83% of the total number of votes at the General Meeting of the Company. At the same time, the Company was informed that as a result of the transaction the Participants of the Agreement own in total 2,345,193 shares in the Company, representing 54.92% of its share capital and entitling to 54.92% of votes at its General Meeting.

Shareholding structure as at 31 December 2021

Shareholder	Number of shares	Nominal value of shares	Share in the share capital (%)	Number of votes	Share in the total number of votes at the GMS (%)
Generali OFE S.A.	724,000	PLN 144,800.00	16.96%	724,000	16.96%
Investors TFI	426,162	PLN 85,232.40	9.98%	426,162	9.98%
Shareholders' agreement*	2,345,193	PLN 469,038.60	54.93%	2,345,193	54.93%
Other shareholders	774,165	PLN 154,833.00	18.13%	774,165	18.13%
Total	4,269,520	PLN 853,904.00	100.00%	4,269,520	100.00%

* Shareholders' agreement:

Shareholder	Number of shares	Nominal value of shares	Share in the share capital (%)	Number of votes	Share in the total number of votes at the GMS (%)
Investcamp Sp. z o.o. **	1,060,205	PLN 212,041.00	24.83%	1,060,205	24.83%
Mayas Basic Concept Limited	606,883	PLN 121,376.60	14.21%	606,883	14.21%
Marcin Marzec	155,040	PLN 31,008.00	3.63%	155,040	3.63%
Sebastian Pielach	210,764	PLN 42,152.80	4.94%	210,764	4.94%
Ewa Czarzasta-Marzec	200,410	PLN 40,082.00	4.69%	200,410	4.69%
Anna Pielach	111,891	PLN 22,378.20	2.62%	111,891	2.62%
Total	2,345,193	PLN 469,038.60	54.93%	2,345,193	54.93%

** The shareholding structure of Investcamp Sp. z o.o. holding 1,060,205 shares in the Company, constituting 24.83% of its share capital, consists of: Mayas Basic Concept Limited and Sebastian Pielach, who each hold 50% of the shares.

Transactions in shares of the Issuer which took place after the balance sheet date.

- After the end of the reporting period, on 21 March 2022, the Management Board of the Issuer received notifications from Investcamp Sp. z o.o. and from Sebastian Pielach and Marcin Marc related to the acquisition by Investcamp Sp. z o.o. of 144,279 shares of Arteria S.A., constituting 3.38% of the share capital of the Company and 3.38% of the total number of votes at the General Meeting of the Company. The acquisition of shares was made by way of block transactions executed on 17 and 18 March 2022 at a price of PLN 5.7 per unit. After the above transaction, Investcamp Sp. z o.o. held 1,204,484 shares of the Company, constituting 28.21% of the Company's share capital and 28.21% of the total number of votes at the General Meeting of the Company. At the same time, the Company was informed that as a result of the transaction the Participants of the Agreement own in total 2,489,472 shares in the Company, representing 58.30% of its share capital and entitling to 58.30% of votes at its General Meeting.
- On 29 March 2022, notifications were received from Investcamp Sp. z o.o. and from Sebastian Pielach and Marcin Marzec related to the acquisition by Investcamp Sp. z o.o. of 8,881 shares of Arteria S.A.,

constituting 0.28% of the share capital of the Company and 0.28% of the total number of votes at the General Meeting of the Company. The shares were acquired through transactions executed on the regulated market on 25 March 2022, at an average purchase price of PLN 7.73 per unit. After the above transaction, Investcamp Sp. z o.o. holds 1,213,365 shares of the Company, constituting 28.42% of the Company's share capital and 28.42% of the total number of votes at the General Meeting of the Company. At the same time, the Company was informed that as a result of the transaction the Participants of the Agreement own in total 2,498,353 shares in the Company, representing 58.52% of its share capital and entitling to 58.52% of votes at its General Meeting.

Shareholding structure as at 4 May 2022

Shareholder	Number of shares	Nominal value of shares	Share in the share capital (%)	Number of votes	Share in the total number of votes at the GMS (%)
Generali OFE S.A.	724,000	PLN 144,800.00	16.96%	724,000	16.96%
Investors TFI	426,162	PLN 85,232.40	9.98%	426,162	9.98%
Shareholders' agreement*	2,498,353	PLN 499,670.60	58.52%	2,498,353	58.52%
Other shareholders	621,005	PLN 124,201.00	14.55%	621,005	14.55%
Total	4,269,520	PLN 853,904.00	100.00%	4,269,520	100.00%

* Shareholders' agreement:

Shareholder	Number of shares	Nominal value of shares	Share in the share capital (%)	Number of votes	Share in the total number of votes at the GMS (%)
Investcamp Sp. z o.o.	1,213,365	PLN 242,673.00	28.42%	1,213,365	28.42%
Mayas Basic Concept Limited	606,883	PLN 121,376.60	14.21%	606,883	14.21%
Marcin Marzec	155,040	PLN 31,008.00	3.63%	155,040	3.63%
Sebastian Pielach	210,764	PLN 42,152.80	4.94%	210,764	4.94%
Ewa Czarzasta-Marzec	200,410	PLN 40,082.00	4.69%	200,410	4.69%
Anna Pielach	111,891	PLN 22,378.20	2.62%	111,891	2.62%
Total	2,498,353	PLN 499,670.60	58.52%	2,498,353	58.52%

** The shareholding structure of Investcamp Sp. z o.o. holding 1,213,365 shares in the Company, constituting 28.42% of its share capital, consists of: Mayas Basic Concept Limited and Sebastian Pielach, who each hold 50% of the shares.

4. Indication of special rights resulting from the ownership of shares with regard to control, the exercise of voting rights or restrictions on the transfer of ownership and the exercise of voting rights

As at 31 December 2021, there were no restrictions on the Issuer's shareholders with respect to the transfer of ownership, voting rights and there were no holders of securities with special control rights in the Company. This situation has not changed as at the date of publication of the annual report, i.e. 4 May 2022.

5. Rules for appointing and dismissing members of the Management Board of Arteria S.A.

The rules governing the appointment and dismissal of managing persons are governed by the Articles of Association of the Company. According to the wording of § 20(1), the Supervisory Board consists of 5 (five) to 7 (seven) members appointed and dismissed by the General Meeting. The number of members of the Supervisory Board is determined by the General Meeting.

§12(1) of the Articles of Association of the Company states that the Management Board consists of 1 (one) to 5 (five) members appointed and dismissed by the Supervisory Board. The Supervisory Board may appoint the President or Vice-President of the Management Board. The number of members of the Management Board is determined by the Supervisory Board.

6. Amendments to the Articles of Association of Arteria S.A.

The rules for amending the Articles of Association are regulated by §38 of the Articles of Association of the Company. In view of the wording of the aforementioned provision, resolutions on amendments to the Articles of Association, as well as on the issue of convertible bonds and bonds with pre-emptive rights to acquire shares, redemption of shares, increase and reduction of share capital, disposal or lease of an enterprise or an organised part thereof, and dissolution of the Company - are adopted by a majority of $\frac{3}{4}$ (three-quarters) of votes.

7. Manner of operation of the General Meeting of Shareholders of Arteria S.A. and its fundamental rights, shareholders' rights and the manner of their exercising

The General Meeting of Shareholders operates on the basis of the provisions of the Code of Commercial Companies and the Articles of Association of the Company. The Articles of Association of the Company provide for the adoption by the GMS of the Regulations of the General Meeting of Shareholders, setting out the principles for its operation. The current Regulations of the General Meeting of Shareholders of Arteria S.A. are available on the Company's website at www.arteria.pl in the tab dedicated to investors.

8. Description of activity of management and supervisory bodies, including the personal composition and the changes that occurred during the last accounting year

1. Management Board of the Company

During the reporting period, the composition of the Management Board of Arteria S.A. was as follows:

Marcin Marzec - President of the Management Board

Sebastian Pielach - Vice-President of the Management Board

During the reporting period and as at the date of publication of this report, the composition of the Management Board of Arteria S.A. did not change.

1. Proxies of the Company

The following persons are currently Proxies of the Company: Piotr Wojtowski and Paweł Grabowski. Each of the Proxies is entitled to undertake judicial and extrajudicial actions on behalf of the Company which are connected with the running of the enterprise on a joint basis, it is necessary for two proxies appointed by the Company or a proxy together with a member of the Management Board of the Company to act jointly.

2. Supervisory Board of the Company

During the reporting period, the composition of the Supervisory Board of Arteria S.A. was as follows:

Grzegorz Grygiel - Chairman of the Supervisory Board

Bartłomiej Jankowski - Member of the Supervisory Board

Michał Lehmann - Member of the Supervisory Board

Michał Wnorowski - Member of the Supervisory Board

Krzysztof Kaczmarczyk - Member of the Supervisory Board

During the reporting period and as at the date of publication of this report, the composition of the Supervisory Board of Arteria S.A. did not change.

3. The Audit Committee of the Company

During the reporting period, the composition of the Audit Committee of Arteria S.A. was as follows:

Grzegorz Grygiel - Chairman of the Audit Committee

Michał Wnorowski - Member of the Audit Committee

Michał Lehmann - Member of the Audit Committee

Krzysztof Kaczmarczyk - Member of the Audit Committee

During the reporting period and as at the date of publication of this report, the composition of the Audit Committee of Arteria S.A. did not change.

All members of the Audit Committee meet the conditions set out in Article 129(3) of the Act of 11 May 2017 on auditors, audit firms and public supervision (Journal of Laws of 2017, item 1089).

In addition, the members of the Audit Committee of the Issuer in the persons of Grzegorz Grygiel and Krzysztof Kaczmarczyk meet the condition set forth in Article 129(1) second sentence of the Act.

Five meetings of the Audit Committee were held during 2021.

9. Diversity policy

The Company does not have a written document expressing the principles followed by the persons deciding on the election of the members of the Management Board or the Supervisory Board of the Company, the Company applies such principles. Past practice in electing members of the Management Board and Supervisory Board of the Company proves that criteria such as previous experience, competence and skills needed to perform specific functions are decisive in the selection process. Guided by the above criteria, it is possible to select the members of the bodies ensuring effective and efficient functioning of the Company and the implementation of the strategic objectives adopted for it, financial budgets and plans for further development. The Company believes that the application of the above recommendation in principle contributes to reducing inequalities between men and women in access to decision-making positions in listed companies.

10. SIGNATURES OF PERSONS PREPARING AND APPROVING THE MANAGEMENT REPORT ON OPERATIONS

The Management Board report on the Company's operations for 2021 was prepared and approved by the Management Board of Arteria S.A. for publication on 4 May 2022.

Marcin Marzec

President of the Management Board

Sebastian Pielach

Vice-President of the Management Board