

Current Report No. 5/2024

Date: February 29, 2024

Title: **Indication of persons entitled to participate in the Incentive Scheme in the Caspar Asset Management S.A. Group, determination of financial and non-financial targets, specification of an individual annual pool and indication of the total annual pool in connection with the implementation of the Incentive Scheme in FY 2024.**

Legal basis: Art. 17(1) of the MAR – confidential information

With reference to current EBI report number 6/2022 published on 10 March 2022, current ESPI report number 6/2022 published on 15 March 2022, the Management Board of Caspar Asset Management S.A. (the „Company”) announces that, pursuant to the authorisation contained in §6(1)(b)(i) of Resolution No. 5 of the Extraordinary General Meeting of the Company of 10 March 2022 on the establishment of an incentive scheme in the Caspar Asset Management S.A. Group. („Incentive Scheme” or „Scheme Resolution”), on 29 February 2024 adopted Resolution No. 05/02/2024 on amending Resolution of the Management Board No. 2/02/2023 of 27 February 2023 on amending Resolution of the Management Board No. 2/03/2022 of 15 March 2022 on designation of Eligible Persons other than members of the Management Board of the Company to participate in the Incentive Scheme in Caspar Asset Management S.A. Group, under which it classified the following persons:

- a) Piotr Rojda;
- b) Wojciech Kseń;
- c) Anna Švarcova;
- d) Jakub Stryzik;
- e) Tomasz Salus;
- f) Agata Babecka;
- g) Kamil Herudziński;
- h) Krzysztof Kaźmierczak;

as other persons eligible to participate in the Incentive Program.

At its meeting on 29 February 2024, the Company's Supervisory Board adopted a resolution on amending Resolution No. 13 of the Supervisory Board of 15 March 2022 on designation of Eligible Persons to participate in the Incentive Scheme in the Caspar Asset Management S.A. Group who are members of the Company's Management Board and adoption of a model Incentive Scheme Participation Agreement, pursuant to which it classified Ms Hanna

Kijanowska – President of the Management Board and Mr Krzysztof Jeske – Vice-President of the Management Board as persons eligible to participate in the Incentive Scheme.

In addition, at the aforementioned meeting, the Supervisory Board of the Company, acting pursuant to the authorisation contained in §6(1)(a)(iii-v) of the Scheme Resolution, set the following Financial Target for FY 2024 to all Incentive Scheme Participants for the purposes of the Incentive Scheme to be implemented in FY 2024:

- a) the achievement of PLN 2,500,000.00 of gross profit (two million five hundred thousand zlotys) as disclosed in the Company's consolidated annual financial statements for the period from 01.01.2024 to 31.12.2024, excluding costs associated with a possible merger of F-Trust S.A. with iWealth Management sp. z o.o. in the amount not exceeding PLN 1 million qualified as such under the resolution of the Supervisory Board of Caspar Asset Management S.A. and excluding costs of the Incentive Scheme.

In addition, the Supervisory Board has set the following Financial and Non-Financial Targets for FY 2024 for the purposes of the Incentive Scheme to be pursued in FY 2024 to the individual Incentive Scheme Participants:

- a) Hanna Kijanowska –the achievement of PLN 3,500,000.00 of gross profit (three million five hundred thousand zlotys) as disclosed in the Company's separate annual financial statements for the period from 01.01.2024 to 31.12.2024, excluding the costs of the Incentive Scheme, and the granting by the General Meeting of the Company of discharge in respect of the performance by Hanna Kijanowska of her duties on the Management Board of the Company for FY 2024;
- b) Piotr Rojda –the achievement, in the period from 01.01.2024 to 31.12.2024, of a positive annual alpha (the rate of return of a given composite above the rate of return of the benchmark relevant to the given composite), expressed in PLN before charging a management fee on the following composites: Specialised Strategy of Biotechnology and Health Care Companies; FIZ Profilak, Caspar Global sub-fund, Caspar Stable sub-fund, whereby the annual alpha expressed in PLN will be calculated as the sum of the products of the monthly alphas and the assets of the respective composite at the end of each month and reaching, as at 31. 12.2024 the sum of the gross assets of the aforementioned composites and the gross assets of other strategies, funds/sub-funds, established during 2024, of which it will become the key manager (approved by a resolution of the Supervisory Board) in the amount of not less than PLN 150,000,000.00 (one hundred and fifty million PLN). The benchmarks for the composites referred to in this section (b) shall be, respectively: (i) for the Specialised Strategy of Biotechnology and Health Care Companies – [100% MSCI Daily Total Return World Net Health Care USD Index (NDWUHC)], (ii) for the FIZ Profilak - [60% of the MSCI World USD Index return (MXWO) + 40% of the NBP reference rate (or the midpoint of the range if a range is specified instead of the rate level)], (iii) for the Caspar Global sub-fund - [100% of the MSCI World Net Total Return USD Index (NDDUWI) and in the event of discontinuation of the publication of the index constituting the benchmark, it will be replaced by the FTSE All-Share Index Total Return (ASXTR Index), (iv) for the Caspar Stable sub-fund - [30% of the MSCI World Net Total Return USD Index (NDDUWI) + 20% of the WIBOR 6M + 20% of the TBSP. Index + 30% Federal Funds Target Rate - Lower Bound (FDTRFTRL), and in the event of cessation of publication of the stock market index or interest rate included in the aforementioned benchmark, they will be replaced by the following indices/rates:

- a) MSCI World Net Total Return USD Index (NDDUWI) - MSCI ACWI Index (MXWD),
b) WIBOR 6M - a replacement index selected by the National Working Group on the Reference Index Reform, c) TBSP.Index - WIBOR 3M or, if this index is no longer published, the WIBOR replacement index selected by the National Working Group on Reference Index Reform, d) Federal Funds Target Rate - Lower Bound (FDTRFTRL) - European Central Bank Main Refinancing Operations (MRO) interest rate];
- c) Wojciech Kseń –the qualification, according to the Analizy.pl portal, of the Caspar Obligacji subfund according to the rate of return for 2024 to the top 50% of the best funds in the category to which the aforementioned subfund belongs, and the achievement as at 31.12.2024 by the aforementioned subfund of net assets of not less than PLN 100,000,000.00 (one hundred million zloty). The benchmark for the composite referred to in this section (c) for the Caspar Obligacji sub-fund shall be the TBSP.Index or, in the event that the aforementioned index is no longer published, the WIBOR 3M, or, in the event that this index is no longer published, the WIBOR replacement index selected by the National Working Group on Reference Index Reform;
- d) Krzysztof Jeske –the achievement of PLN 3,500,000.00 of gross profit (three million five hundred thousand zlotys) as disclosed in the Company's separate annual financial statements for the period from 01.01.2024 to 31.12.2024, excluding the costs of the Incentive Scheme, and the granting by the General Meeting of the Company of discharge in respect of the performance by Krzysztof Jeske of her duties on the Management Board of the Company for FY 2024;
- e) Anna Švarcova -the achievement in the period from 01.01.2024 to 31.12.2024 of net sales, understood as the value of assets acquired by F-Trust S.A, less customer disbursements/redemptions in the amount of at least PLN 150,000,000.00 (one hundred and fifty million PLN 00/100), and the granting of discharge by the General Meeting of F-Trust S.A. to Anna Švarcova from her function on the Management Board of F-Trust S.A. for the financial year from 01.01.2024 to 31.12.2024.;
- f) Jakub Strysik -the achievement in the period from 01.01.2024 to 31.12.2024 of net sales, understood as the value of assets acquired by F-Trust S.A, less customer disbursements/redemptions in the amount of at least PLN 150,000,000.00 (one hundred and fifty million PLN 00/100), and the granting of discharge by the General Meeting of F-Trust S.A. to Jakub Strysik from her function on the Management Board of F-Trust S.A. for the financial year from 01.01.2024 to 31.12.2024.;
- g) Tomasz Salus -the achievement of net profit as disclosed in the separate annual financial statements of Caspar Towarzystwo Funduszy Inwestycyjnych S.A. for the period from 01.01.2024 to 31.12.2024 and the granting by the General Meeting of Caspar TFI of discharge in respect of the performance by Tomasz Salus of his functions in the Management Board of Caspar TFI for the financial year from 01.01.2024 to 31.12.2024;
- h) Agata Babecka -the achievement of net profit as disclosed in the separate annual financial statements of Caspar Towarzystwo Funduszy Inwestycyjnych S.A. for the period from 01.01.2024 to 31.12.2024 and the granting by the General Meeting of Caspar TFI of discharge in respect of the performance by Agata Babecka of his functions in the Management Board of Caspar TFI for the financial year from 01.01.2024 to 31.12.2024;

- i) Kamil Herudziński –the receipt by the Company of a BION assessment at a level that allows the payment of dividends by the Company in the amount of 100% of the net profit for the financial year 2023,
- j) Krzysztof Kaźmierczak-the obtaining of an Investment Adviser licence by 31.12.2024.

In addition, the Supervisory Board of the Company has designated for the purposes of the Incentive Scheme carried out in FY 2024: 49309 (forty-nine thousand three hundred and nine) Warrants which constitute the Total Annual Pool for FY 2024 and has designated for the purposes of the Incentive Scheme carried out in FY 2024 the following Individual Annual Pools to be offered to individual Participants upon fulfilment of the conditions set out in the Incentive Scheme for FY 2024:

- a) Hanna Kijanowska -8964 (eight thousand nine hundred and sixty-four) Warrants,
- b) Krzysztof Jeske -8964 (eight thousand nine hundred and sixty-four) Warrants,
- c) Piotr Rojda -8964 (eight thousand nine hundred and sixty-four) Warrantów,
- d) Anna Švarcova -4482 (four thousand four hundred and eighty-two) Warrants,
- e) Jakub Stryzik -4482 (four thousand four hundred and eighty-two) Warrants,
- f) Tomasz Salus-2241 (two thousand two hundred and forty-one) Warrants,
- g) Agata Babecka -2241 (two thousand two hundred and forty-one) Warrants,
- h) Wojciech Kseń -4482 (four thousand four hundred and eighty-two) Warrants,
- i) Krzysztof Kaźmierczak -2241 (two thousand two hundred and forty-one) Warrants,
- j) Kamil Herudziński -2241 (two thousand two hundred and forty-one) Warrants.

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Hanna Kijanowska

President of the Board

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Krzysztof Jeske

Vice President of the Management Board