

PAYMENT POLICY
OF THE MANGATA HOLDING GROUP



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I. PURPOSE OF THE PAYMENT POLICY

The purpose of this Payment Policy of the Mangata Holding Group (the "Policy") is to define the rules for making and receiving payments in commercial transactions by Mangata Holding S.A. (the "Company") and its subsidiaries belonging to the Mangata Holding Group, in compliance with the principles arising from the Act of 8 March 2013 on Counteracting Excessive Delays in Commercial Transactions (consolidated text: Journal of Laws of 2023, item 1790, as amended).

When preparing the Policy, consideration was given to the size of the Company and its subsidiaries, which have the status of a large enterprise within the meaning of Annex I to Commission Regulation (EU) No. 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty (Official Journal of the EU L 187 of 2014, p. 1, as amended).

The Policy applies to all commercial transactions concluded with Contractors, regardless of the size of the Contractor.

II. DEFINITIONS

The terms used in the Policy shall have the following meanings:

1. VAT Taxpayers White List – the register of entities containing their detailed data referred to in Article 96b of the Act of 11 March 2004 on Goods and Services Tax (consolidated text: Journal of Laws of 2024, item 361, as amended).
2. Large Enterprise – an entrepreneur meeting the criteria specified in Annex I to the Regulation.
3. Mangata Holding Group – Mangata Holding S.A. and its subsidiaries.
4. Contractor – an entity concluding a commercial transaction with the Company or another company from the Mangata Holding Group, being a micro, small, medium-sized or large enterprise within the meaning of Annex I to the Regulation.
5. Statutory Interest for Delay in Commercial Transactions – interest charged in the event of late payment of monetary obligations, in the amount specified in the Act.
6. Regulation – Commission Regulation (EU) No. 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty (Official Journal of the EU L 187 of 2014, p. 1, as amended).
7. Monetary Performance – remuneration for the delivery of goods or the provision of services in a commercial transaction.
8. Payment Deadline – the period specified in the agreement within which the debtor undertakes to settle the monetary obligation.
9. Commercial Transaction – an agreement whose subject is the paid delivery of goods or paid provision of services, provided that the parties conclude it in connection with their business activity.
10. Act – the Act of 8 March 2013 on Counteracting Excessive Delays in Commercial Transactions (consolidated text: Journal of Laws of 2023, item 1790, as amended).

III. PAYMENT EXECUTION PRINCIPLES

3.1. Payment Deadlines by the Company to Contractors

- A. In agreements with Contractors having the status of a micro enterprise, small enterprise, or medium-sized enterprise, the Payment Deadline specified in the agreement may not exceed 60 days from the date of delivery to the Company – as debtor – of the invoice or bill confirming the delivery of goods or provision of services by the Contractor. If the parties agree on a schedule for fulfilling the Monetary Performance in instalments, this deadline shall apply to the payment of each instalment.
- B. In agreements with Contractors having the status of a Large Enterprise, the Payment Deadline specified in the agreement may not exceed 60 days from the date of delivery to the Company – as debtor – of the invoice or bill confirming the delivery of goods or provision of services by the Contractor, unless the parties expressly agree otherwise in the agreement and provided that such arrangement is not grossly unfair to the Contractor. If the parties agree on a schedule for fulfilling the Monetary Performance in instalments, this deadline shall apply to the payment of each instalment unless the parties expressly agree otherwise.
- C. In Commercial Transactions where the Company is the debtor and the creditor is a Contractor having the status of a micro enterprise, small enterprise, or medium-sized enterprise, any contractual provision excluding or limiting the Contractor's right to assign receivables shall become ineffective if payment has not been made within the deadline specified in the agreement or, if no such deadline has been specified, from the date on which the Monetary Performance becomes due.
- D. The Company shall undertake all possible measures to minimize the risk of payment delays through ongoing monitoring of payment timeliness and continuous communication with Contractors.

3.2. Payment Deadlines by Contractors to the Company

- A. In agreements with Contractors having the status of a micro enterprise, small enterprise, medium-sized enterprise, or Large Enterprise, the Payment Deadline specified in the agreement may not exceed 60 days from the date of delivery to the Contractor – as debtor – of the invoice or bill confirming the delivery of goods or provision of services by the Company, unless the parties expressly agree otherwise in the agreement and provided that such arrangement is not grossly unfair to the Contractor. If the parties agree on a schedule for fulfilling the Monetary Performance in instalments, this deadline shall apply to the payment of each instalment unless the parties expressly agree otherwise.
- B. The Company shall undertake all possible measures to minimize the risk of payment delays through ongoing monitoring of payment timeliness and continuous communication with Contractors.

3.3. Payment Deadlines and the Date of Delivery of an Invoice or Bill

If it is not possible to determine the date of delivery of the invoice or bill confirming the delivery of goods or provision of services, or if the invoice or bill was delivered before the delivery of goods or provision of services, the Payment Deadline shall be calculated from the date on which the debtor received the goods or services.

3.4. Deadline for Verification of Goods or Services

- A. If the parties to a Commercial Transaction provide in the agreement for the inspection of goods or services in order to confirm their compliance with the agreement, the inspection period specified in the agreement may not be grossly unfair to the creditor and may not exceed 30 days from the date of receipt of the goods or services.
- B. In the case referred to above, if the debtor received the invoice or bill confirming the delivery of goods or provision of services before the commencement of the inspection or during the inspection, the Payment Deadline shall be calculated from the date of completion of the inspection.

3.5. Interest for Delay

In the event of delayed payment, the Company or the Contractor, respectively (depending on which party to the agreement is the debtor and which is the creditor), shall be obliged to pay Statutory Interest for Delay in Commercial Transactions in accordance with the rules specified in the Act, unless the Company and the Contractor have agreed in the agreement on separate rules regarding payment of interest for delay in compliance with applicable law.

3.6. Partial Performance

The parties to a Commercial Transaction may agree in the agreement on a schedule for fulfilling the Monetary Performance in instalments, provided that such arrangement is not grossly unfair to the creditor.

3.7. Form of Payment

- A. All payments made or received by the Company shall be executed in non-cash form through the Company's payment account.
- B. Exceptionally, payments made or received by the Company may be made in cash if the one-off transaction value, regardless of the number of payments resulting therefrom, does not exceed PLN 15,000 or the equivalent amount, with transactions in foreign currencies converted into PLN according to the average exchange rate announced by the National Bank of Poland on the last business day preceding the transaction date.

3.8. Refund of Overpayment

If an overpayment is identified, the Company shall immediately refund the overpaid funds to the Contractor's bank account from which the payment was made, unless the parties agree otherwise.

3.9. Contractual Provisions Grossly Unfair to the Creditor

- A. The assessment of whether contractual provisions are grossly unfair to the creditor shall take into account all circumstances of the case, in particular:
- (i) gross deviations from good commercial practices violating the principles of good faith and fairness,
 - (ii) the characteristics of the goods or services which are the subject of the Commercial Transaction, in particular the time usually required for the debtor to resell the goods to third parties,
 - (iii) alignment of the schedule for delivery of goods or provision of services in instalments with the schedule for fulfilment of the corresponding parts of the Monetary Performance.
- B. The debtor shall bear the burden of proof that a Payment Deadline longer than 60 days from the date of delivery to the debtor of the invoice or bill confirming the delivery of goods or provision of services, or calculated in accordance with sections 3.3 or 3.4.B above, is not grossly unfair to the creditor.
- C. The creditor may request a determination that the Payment Deadline was grossly unfair within 3 years from the date on which payment was made or should have been made pursuant to the Act.
- D. Waiver of the claim to determine that the Payment Deadline is grossly unfair to the creditor shall be null and void.

3.10. Declaration of Large Enterprise Status

The Company shall provide the other party to the Commercial Transaction with a declaration regarding holding, obtaining, or losing the status of a Large Enterprise, if applicable.

The declaration regarding:

1. holding the status of a Large Enterprise shall be submitted no later than upon conclusion of the first Commercial Transaction between the parties,
2. obtaining the status of a Large Enterprise shall be submitted no later than upon conclusion of the first Commercial Transaction between the parties after obtaining such status,
3. losing the status of a Large Enterprise shall be submitted no later than upon conclusion of the first Commercial Transaction between the parties after losing such status,

– once, in the form in which the Commercial Transaction is concluded.

3.9. Verification of Contractors

- A. The Company shall verify the Contractor's status for the purpose of applying payment principles compliant with the Act.
- B. Prior to each payment, the Company shall be entitled to verify bank account details.
- C. Payments by the Company to the Contractor shall be made exclusively to bank accounts expressly indicated by the Contractor and disclosed on the VAT Taxpayers White List.
- D. If, on the date of the transfer order, the Contractor's bank account indicated for payment is not disclosed on the VAT Taxpayers White List, the Company shall be entitled to make payment to another bank account of the Contractor disclosed on the VAT Taxpayers White List as at the transfer order date, selected by the Company, and in such case all rights of the Contractor regarding designation of the proper account for payment shall be deemed not reserved.
- E. If, on the date of the transfer order, no bank account of the Contractor is disclosed on the VAT Taxpayers White List, the Company shall be entitled to withhold payment until a bank account disclosed on the VAT Taxpayers White List is indicated. Withholding payment in the circumstances referred to above shall not constitute delay in payment.
- F. In cases required by law, the Company shall execute payment using the split payment mechanism.
- G. All documents relating to payments, including invoices, payment demands, and documents confirming payment, shall be stored by the Company for the period required under applicable law.
- H. The Company ensures full transparency of payment processes and enables Contractors to obtain information from the Company regarding the status of payment execution.
- I. The Company shall exercise due diligence to ensure that Employees responsible for executing payments possess knowledge regarding the provisions of the Act, the Policy, and other internal payment procedures.

IV. FINAL PROVISIONS

1. The Management Board of Mangata Holding S.A. shall be responsible for the implementation and supervision of the Payment Policy.
2. In matters not regulated by the Policy, applicable provisions of law shall apply, in particular the Act.
3. The Policy shall be subject to reviews and updates, in particular in the event of amendments to legal regulations.
4. This Payment Policy of the Mangata Holding Group shall enter into force on 11 March 2025.

5. The companies of the Mangata Holding Group shall be entitled to specify in more detail or supplement the principles set out in this Payment Policy in separate internal regulations, provided that such internal regulations remain consistent with the regulations contained in the Act and the Policy.

Document adopted by Resolution No. 2/2025 of the Management Board of MANGATA HOLDING S.A. dated 11 March 2025.