Corporate governance

A collection of corporate governance principles and scope of their application

In 2019, Grupa Kęty S.A. complied with a collection of corporate governance principles annexed to the Resolution No. 26/1413/2015 of the Warsaw Stock Exchange Board dated 13 October 2015 – the 'Best Practice for GPW Listed Companies 2016' (hereinafter referred to as the 'Best Practice').

The collection of corporate governance principles is available on the Warsaw Stock Exchange Website at: https://www.gpw.pl/best-practice and on the Website of Grupy Kęty S.A. at: www.grupakety.com/en/11,lad-korporacyjny.html.

he information on Grupa Kęty S.A. compliance with the recommendation and principles provided for in the 'Best Practice 2016' is available on the Website of Grupa Kęty S.A. at: www.grupakety.com/en/11,lad-korporacyjny.html.

In 2019, Grupa Kęty S.A. complied with all of the principles and recommendations provided for in the 'Best Practice' collection, except for Recommendation IV.R.2, which has not been fully complied with:

Recommendation IV.R.2: If justified by the structure of shareholders or expectations of shareholders notified to the company, and if the company is in a position to provide the technical infrastructure necessary for a general meeting to proceed efficiently using electronic communication means, the company should enable its shareholders to participate in a general meeting using such means, in particular through:

- live broadcast of the general meeting,
- real-time bilateral communication where shareholders may take the floor during a general meeting from a location other than the general meeting,
- exercise of the right to vote during a general meeting either in person or through a plenipotentiary.

Grupa Kęty S.A. provides live broadcasts of its general meetings in accordance with clause 1 of the recommendation and displays the respective recordings on the Company Website at: www.grupakety.com/en/78,transmissions.html.

At the same time, clauses 2 and 3 of the recommendation have not been fulfilled due to the shareholding structure, the absence of any shareholder notifications regarding their expectations as to conducting the general meetings with the use of electronic communications means, and no possibility to provide technical infrastructure necessary for the general meetings to proceed efficiently using electronic communication means and to ensure proper security of electronic communications during the general meetings of Grupa Kęty S.A.

In the event of a change in the actual or legal circumstances, or the expectations of shareholders in that regard, the Company does not exclude the possibility of full compliance with the recommendation.

Complete Corporate Governance Statement of Grupa Kęty S.A. for the year 2019