

Ladies and Gentlemen,

I am proud to present Emitel's 2020 Social Engagement Report. The report summarizes the most important events and activities undertaken in the field of environment protection, corporate social responsibility and corporate governance (ESG).

This was a difficult year for us all and can hardly be summarized without referring to the COVID 19 pandemic and related challenges and restrictions. Ensuring the safety of our employees and partners was therefore our top priority. Because of the nature of our operations, continuity of provision of services was equally important. We were all-too well aware that for the Polish government and the institutions fighting with the pandemic, television and radio were one of the main channels of communication with the general public, and for many Polish people, especially the elderly, the only source of information.

Despite the negative impact of the pandemic, Emitel's achievements and successful implementation of key business objectives allow me to look at 2020 from a positive angle. The 2020 report is slightly different from the previous ones in that it is much more extensive, as we wanted to show aspects of Emitel's operations in a broader perspective.

During our daily work we pay close attention to our immediate surroundings. We understand that corporate social responsibility means caring not only for our employees but also providing broad support to other people and being able to act in response to current needs, such as those related to the pandemic. That is why we decided to join the #READYTOHELP campaign launched by Legia Warszawa football club, which is mentioned later in this report. I am proud that our employees responded to this initiative and joined it as volunteers. We have also once again become a partner of the Zwolnieni z Teorii (Exempt from Theory) competition, the largest Polish project addressed to high school students. As the COVID-19 pandemic resulted in limited social contacts and closed schools, we decided to support the idea focused on teamwork and communication that generated social energy.

It is impossible to mention all of our initiatives and projects. None was chosen by accident, as we have a well-defined strategy and adhere to our policy, knowing that the trust that we build today will pay off tomorrow. While I have stressed many times that we run a responsible business, the year 2020 was a true test of responsibility. I think that Emitel has passed that test with flying colors.

Enjoy the reading

Andrzej J\Kozłowski

President of the Management Board



TABLE OF CONTENTS:

	Emitel 2020. Calendar of the most important events	е
	ORGANIZATION	
	- a responsible company	10
	Emitel is behind it. Interview with Andrzej J. Kozłowski, CEO of EmitelExperience is our foundation, innovation is our passion. A few words about the Company	
	Business profile: The essence of business	
	The Big Four: The world of our values Emitel as Top Employer	
	CORPORATE GOVERNANCE	
	- responsible management	24
	Prepared to meet any eventuality. Interview with Andrzej J. Kozłowski, CEO of Emitel	
	Management BoardFive-star responsibility: Emitel at the top of the global GRESB survey	
	Safe development monitored: Internal Audit and risk	
	Abiding by the rules: organization ethics and conduct	38
	STRATEGY	
	- responsible development	42
	A step into the future. Interview with Andrzej J. Kozłowski, CEO of Emitel	44
	The beating heart of technology: 2020 strategic goals	46

emiitel

STAKEHOLDERS - responsible relations	_54			
Trust pays off. Interview with Andrzej J. Kozłowski, CEO of Emitel	_5(
hareholder				
Business partners	_60			
Local communities	_6			
A good place to work. Together				
Safety, training, benefits: What Emitel does for its employees	_6			
Pandemic, or relationships in crisis	_78			
SOCIAL ENGAGEMENT - responsible business	_8(
Our choices are not random. Interview with Andrzej J. Kozłowski, CEO of Emitel	_8:			
Responsibility for nature and climate: Our environmental effort				
Polish culture with global impact: Engagement in cultural projects	_9			
Knowledge for the common good: Education projects				
Stay in touch	10			

emitel CALENDAR

08/01/2020

In cooperation with the Municipality of Piaseczno, Emitel designed and built a network of sensors for Smart Cities solutions. The sensors detect availability of parking spaces and waste bin filling levels, and send warnings about rising water levels in rivers. This is yet another Smart Cities solution implemented by Emitel together with local government administration and town authorities.

24/01/2020

Emitel liaised with Warsaw's Wilanów district administration to install two modern mobile communications antenna systems in the Wilanów District. To preserve the local landscape aesthetics, the antennas took the form of elegant street lamps.

30/01/2020

Emitel receives the prestigious Top Employer title. In this way, the Company has proved to be one of the best employers in Poland. Emitel's passionate and committed staff is the Company's most valuable asset.

January February March

21/02/2020

development plans.

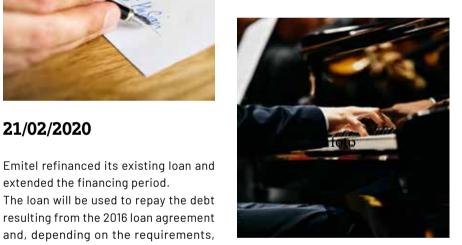
extended the financing period.

to fund the Company's operations and

investment projects related to Emitel's

09/03/2020

Emitel became a partner of the 18th International Chopin Piano Competition, the most important music event in Poland and one of the major music events worldwide.



29-30/03/2020

Changes in the broadcasting frequencies of terrestrial television for multiplexes 1 and 4 were implemented overnight. The changes were made in the Białogard and Koszalin areas. This is the first stage of the so-called refarming in Poland, which consists in releasing the 700 MHz band for the development of 5G wireless network.

April _____

01/04/2020

To celebrate the International Bird Day, the Company liaised with the Sokół (Falcon) Association to start live video broadcast from the nest of peregrine falcons on Emitel's transmission tower in Dobra, Zachodniopomorskie Voivodeship.

10/04/2020

Emitel publishes its 2019 Social Engagement Report, which sums up key events and activities undertaken in the field of environment protection, corporate social responsibility and corporate governance.

28/04/2020

Emitel teams up with Legia Warszawa football club in the biggest campaign helping Warsaw's senior citizens during the pandemic.



May _____

04/05/2020

Hurray! The falcons watched on the live cam in the nest on Emitel's broadcasting tower have become parents!

20/05/2020

Acknowledging the importance of environment protection and the vital role played by bees in this process, Emitel became a patron and owner of a beehive in the Roi Się apiary located in Iłża Forest.



29/05/2020

Emitel's employees volunteer for the #Readytohelp campaign organized by Legia Warszawa football club and deliver meals to senior citizens in Warsaw.

June 1



04/06/2020

Second stage of the 700MHz band refarming. The terrestrial television broadcast frequency changes covered a substantial area of Poland. Highly complex from the technical and logistic points of view, the project had been prepared by Emitel for many months. In the final stage, over 100 teams of technicians were engaged to switch the transmitters to new broadcasting frequencies during late night hours.

15/06/2020

Mr Andrzej Kozłowski, Emitel's CEO, has been awarded the 2020 Manager of the Year title of the Home & Market monthly.

29/06/2020

The Company is recognized as one of Poland's top ten most important companies in the Rzeczpospolita ranking prepared for the newspaper's 100th anniversary.



emitel CALENDAR

July August September

20/07/2020

Emitel started modernization and repair of the radio and TV tower at the Radio and TV Broadcasting Centre (RTCN) in Rzeszów/Sucha Góra. The Sucha Góra facility started operating in August 1962; since then, it has been broadcasting the radio and TV signal (at first analog, now digital) to residents of the Podkarpackie region.



03/08/2020

TVP and Emitel sign agreement for broadcasting TVP services via the third DTT multiplex (MUX-3).

20/08/2020

Thanks to the joint project of Emitel and the Lithuanian TV broadcasting company Telecentras, the reception of Lithuanian LRT LITUANICA via terrestrial television was greatly improved in the Suwałki region, where most of Poland-based Lithuanians reside.



09/09/2020

Telewizja Polska and Emitel test DVB-T2 terrestrial television broadcasting. The DVB-T2 standard allows HD broadcast of all terrestrial television programs and offers the possibility for launching new services available to all audiences.

11/09/2020

The DVB-T2 information campaign is launched, with a video message based on Lego blocks.

October November December

01/10/2020

Emitel becomes a partner of the Digitalization Festival, Poland's education and technology initiative aimed at building awareness of new technologies and digitalization in the general public.

22/10/2020

Emitel increases the range of DAB+ digital radio for Polskie Radio S.A. At the beginning of October, Emitel launched 10 new transmitters for the national Polskie Radio; as of now, work is underway to start broadcasting from new locations across Poland.



10/11/2020

Emitel has been awarded a 5-Star rating in GRESB's 2020 Infrastructure Assessment evaluating the environmental, social and governance (ESG) practices and performance of infrastructure companies.

19/11/2020

Emitel and Telewizja Polska begin the next stage of tests of DVB-T2/HEVC terrestrial television broadcasting. TVP Dokument, a new channel, will be launched in the HD format and broadcast from the transmitters located in Warsaw, Kraków, Katowice, Poznań and Gdańsk.

26/11/2020

Emitel's Business Continuity Management System, which together with the Information Security System forms Emitel's Integrated Management System, was recognized as conforming to the ISO 22301:2012 requirements by Alcumus ISOOAR, an international certification body.

30/11/2020

Emitel has again become a partner of the Zwolnieni z Teorii (Exempt from Theory) competition, the largest Polish project addressed to high school students.

01/12/2020

TVN S.A. and Emitel signed a new agreement for distribution of digital terrestrial television services on the second multiplex (MUX-2).

03/12/2020

TV Puls, the third largest commercial television in Poland, signed an agreement with Emitel for broadcasting its services on second DTT multiplex (MUX-2).



04/12/2020

Emitel's Fifth Christmas Auction - the funds raised during the auction will be contributed to the Foundation of Wielka Orkiestra Świątecznej Pomocy.



ORGANIZATION
- a responsible company



Emitel is behind it



Andrzej J. Kozłowski

President of the

Management Board,

Chief Executive Officer

How much is an average user surrounded by Emitel?

You wake up in the morning and switch on the radio or TV. Then you drive to work listening to your car radio. Emitel is behind this signal, providing access to a free TV and radio signal to nearly 100 percent of Poland's population. But there is yet another domain of our activity, the one related to the Internet, which is especially important in the times of the COVID-19 pandemic. Thanks to our masts and to the fact that we work for all mobile operators in Poland, we help fill in the blank spots on the mobile Internet access map.

What is Emitel's core business today?

The TV and radio business – this has always been the largest part of our operations. But we have appetite for new areas where we have noted dynamic growth recently: telecommunications infrastructure and Smart City solutions.

But radio and television were supposed to be dead by now.

The reports of the death of radio and television were greatly exaggerated. All data on media consumption habits of Poles – and lockdown also proved it beyond doubt – they show very clearly that linear television and radio in Poland are doing very well.

We are on the verge of a great technological revolution in the television market, but it might be worth mentioning that thanks to the launch of the digital terrestrial television (MUX) today Emitel broadcasts the signal to 37% of viewers. This has been the largest technological project of the kind in recent years. This meant for us the construction of an entirely new network on a national scale. Before the digital era, there were two

nation-wide television channels on the air – digitalization brought that number to around 30. For us, this was a great technological undertaking engaging all of our resources. Yet initially we weren't even sure if Poles would want to use these services at all.

Did you really have doubts about the success of free television?

This was the time of a rapid growth of the satellite and cable platforms. That's why the analysts expected that perhaps 15% of viewers would switch to this type of service. It turns out that reality has exceeded expectations, as today this is the leading platform in terms of viewer numbers.

How would you compare Emitel to its counterparts in other countries?

Our strategy is similar to that of the main players in the international market, such as Spain's Cellnex or US American Tower. We do not copy their solutions but we follow a similar path. However, these companies opted for global expansion, while we are a local player. Poland is a big market, offering a wide range of oppportunities, so I am not that jealous of our international competitors.

And in terms of technology construction?

As far as terrestrial television is concerned, we keep up with other markets. In fact, we are one of those countries that make daring decisions. Not all of the countries decided to switch the broadcasting standard to DVB-T2/HEVC. We also

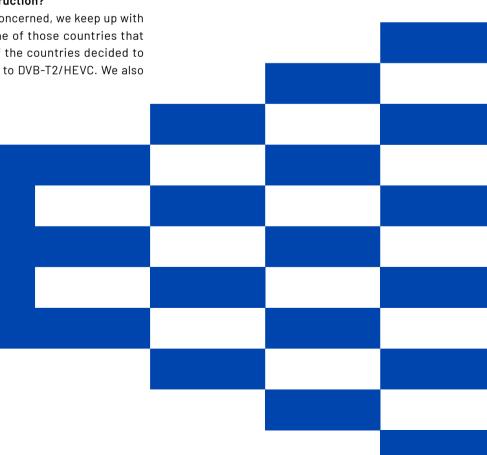
add other solutions to the offer, such as hybrid television (HbbTV). The combination of terrestrial television with online solutions allows us to provide new functionalities and additional content to the viewers. For instance, TVN adds quizzes for the audience to its programs. In future, this will allow for more personalized advertising.

In terms of technology, Poland is one of the leaders compared to the neighboring countries.

What about new technologies, such as Smart Cities or 5G?

We are now at the beginning of that journey; we still need to wait for the spectrum auction and allocation of frequencies. Mobile operators provide test services, but this is not the full-fledged 5G. Unfortunately, in this respect we lag behind other countries.

Smart Cities and IoT are still in their infancy in Poland. Even the first implementations we executed are just small-scale operations, no more than a beginning. But we try to find our place in the market.



ORGANIZATION - A RESPONSIBLE COMPANY





experience is our foundation innovation is our passion



- Emitel is a leading terrestrial TV and radio broadcast infrastructure operator in Poland. It provides analog and digital terrestrial broadcast services as well as television and radio signal transmission.
- Emitel offers a complex telecommunications solutions package, building network infrastructure and providing services based on modern wireless communication systems. We also rent space on hundreds of our masts and towers.
- Supreme quality, innovative solutions and state-of-the-art technologies are in our DNA.

Our shareholder

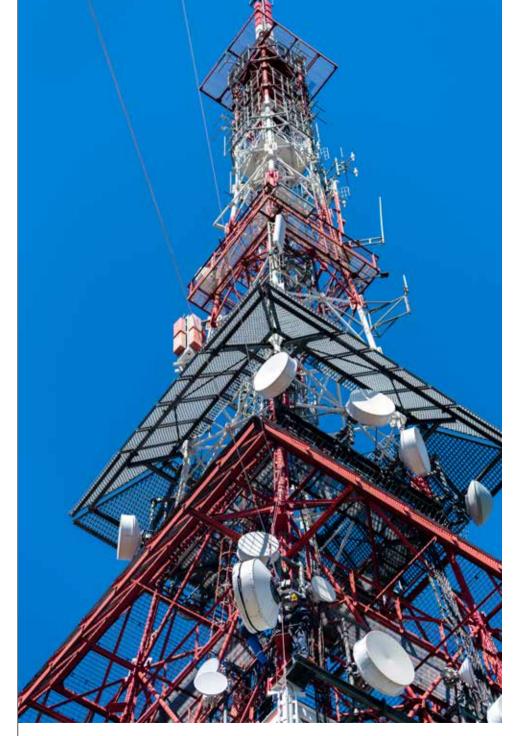
The owner of Emitel is Alinda Capital Partners. This is one of the world's largest infrastructure investment firms, with over USD 8 billion invested currently in various projects.

Alinda's portfolio companies operate in 33 states of the USA, Canada, UK, Germany, Netherlands, Austria, Belgium and Luxembourg. They provide services for 100 million customers annually in over 400 cities worldwide.



Our services

- Broadcasting and media
- Telecommunications services and infrastructure
- Security
- Innovative Economy 4.0



Our key projects and achievements in 2020

- Development of solutions for Smart Cities.One of the examples is the Smart
- One of the examples is the Smart Cities project implemented with the Piaseczno Municipality, which consisted in building a network of sensors to measure availability of parking space on a remote basis, ultrasound sensors to monitor waste bin filling levels, and sensors and alarms to monitor water levels in rivers and main drainage ditches.
- We started the refarming process, which consists in changing the terrestrial television broadcasting frequencies. The frequency switch started in the first half of 2020; the process is scheduled until June 2022.
- We increased the range of DAB+ digital radio for Polskie Radio S.A.
- We also successfully finalized negotiations of new agreements with broadcasters. We signed a new agreement for distribution of TVP services on multiplex 3 and renewed key contracts for distribution on multiplexes 1 and 2.



ORGANIZATION, A RESPONSIBLE COMPANY BUSINESS PROFILE

The essence of business

Radio communication has been with us since Marconi's invention and continues to be rediscovered. Radio communication is what our Company does. A very complex subject.



Jerzy GodekManagement Board Member,
Chief Technology Officer

e are the chief operator of terrestrial TV and radio broadcast infrastructure in Poland. We have been active in this industry for decades – we started already in the black and white television era. Today, we combine our longterm experience with innovation, implement new technologies and expand our chief operations with new and complementary services and markets. In recent years, we have also become the telecom operator. We have pioneered introduction of the latest ICT solutions to radio communication combining them with online services, which are becoming increasingly important in media distribution.

Today our operations focus on 4 areas:

- 1. Terrestrial broadcasting
- 2. Telecommunications infrastructure
- 3. Innovative Economy 4.0
- 4. Security

Broadcasting

Radio and television signal broadcasting is the oldest part of our business, but not in any way obsolete. To make the contemporary digital terrestrial television more attractive for the viewers and broadcasters, we launch new features to make it a modern and interactive medium. This includes much better quality of television image achieved by modernisation of digital terrestrial television broadcasting system, the hybrid TV combining traditional broadcasting with Internet-based services, or the DAI technology introduced with the hybrid services and allowing for personalization of ads. We work with our partners to develop streaming TV services as well as IPTV.

Telecommunications infrastructure development

This is a natural continuation of our broadcasting operations. We rent tower space to other broadcasters, such as mobile operators, Internet providers, public services and many others.

Because of the potential of the market, we have been also developing our network of towers and masts - during the last few years, we have erected around 200 structures of this type and have signed contracts for building the same number in future. As a TowerCo, and similarly to real estate developers building offices, we carry out our own investment projects and rent the space to clients. We also provide them with Internet and transmission links, and implement technologies to improve quality and availability of the wireless signal. For that purpose, we install passive antenna systems in shopping centers, museums, stadiums and other buildings and venues where the signal or network capacity is limited.

Innovative Economy 4.0

Over our history, we have experienced many technological revolutions. It taught us to look to the future for new challenges. That is why today we are building a strong presence in markets that have not yet fully emerged. We design solutions for Smart Cities and IoT technologies. In view of the 5G roll-out, we are now implementing our first Distributed Antenna System (DAS) projects. In future, we plan to implement Small Cell solutions increasing the wireless network capacity in a given area, as they are going to be part of the fifth-generation mobile network.

emitel

Security

Our expertise in radio signals transmission as well as the nation-wide infrastructure make us a valuable partner to support the government in maintaining key critical communication systems. Our masts are used by systems supporting air traffic, power grids, State Forests and other services of national importance. Modern systems developed on the basis of digital television and radio have a national security relevance.

In addition, our facilities are used for installing cameras that are used by city authorities to monitor important urban locations, as well as by TV stations and nature enthusiasts.

The Big Four

In contemporary world, a company is showcased not only by its products, services, quality or profits, but also by the values to which it subscribes



Rafał Sekuła
Head of HR Office

ur Company is defined by four values that are easy to understand and use, and can be identified with by our younger employees as well as those who have worked with us for many years. We promote these values among our staff in a number of ways, including through information campaigns, multimedia materials or internal conferences.

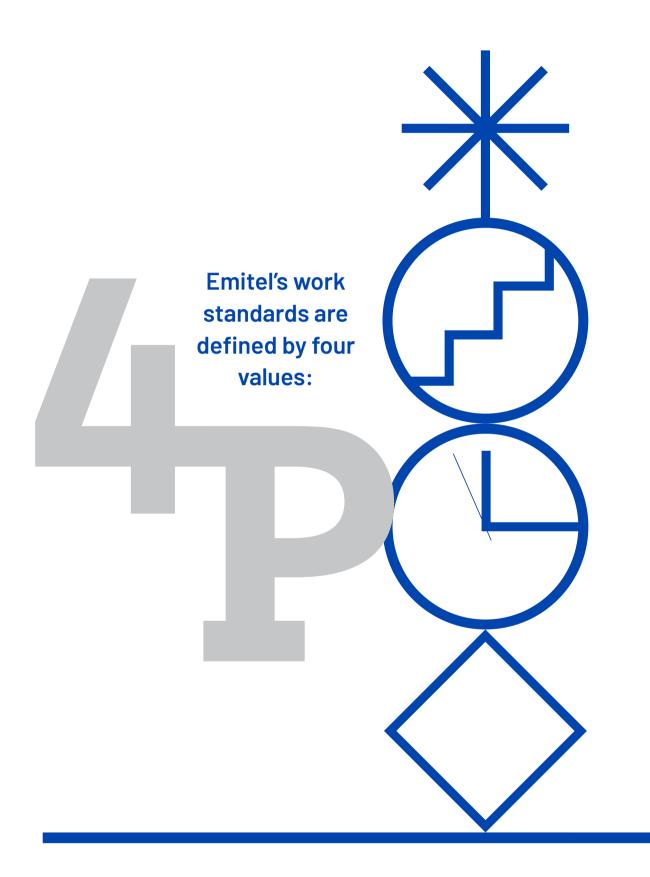
We also want our values to be relevant for younger generations – Emitel's new and future employees; therefore, we advertise them during job fairs, student meetings or recruitment websites. We communicate our values during recruitment processes and during the on-boarding of new employees.

The fact that our staff members identify with Company values is manifested not only through their attitudes and daily work but also by the annual Employee Engagement Survey results. We know therefore that our values set the tone of the work standards at Emitel.



ORGANIZATION, A RESPONSIBLE COMPANY
THE WORLD OF VALUES

20



emii(el



Positive energy and enthusiasm for action

We want Emitel's employees to derive joy from their jobs, as this will drive their enthusiasm to work, innovate and solve problems. We want them not only to work with positive energy but also to share that energy with their colleagues. We believe that ambitious goals can only be achieved by a committed team of passionate individuals full of positive energy.



Seeking simple solutions

While pursuing our goals, we look for simple and effective solutions, eliminating unnecessary red tape and simplifying processes. Today's world is changing really fast; therefore, when designing a solution, we ourselves must focus on what is important and act at an appropriate pace. Qualities such as openness to new solutions, ingenuity, courage and the ability to accept one's mistakes are much appreciated at Emitel.



Willingness to grow and curiosity about the world

We believe that in today's ever-changing reality successful achievement of professional and personal goals requires thirst for knowledge, willingness to broaden one's horizons and learn new skills.

Our employees are offered a whole gamut of opportunities to expand their knowledge, acquire competencies and develop talents. They may take advantage of a broad selection of seminars, workshops and webinars that will develop their professional skills and contribute to their personal growth.



Sense of urgency

Every day we carry out many different tasks; thus, our success depends on our ability to evaluate importance, priorities and schedule projects. Emitel must ensure uninterrupted the transmission of our radio and TV signals, so it is vital that all technical and operating processes within the Company are performed promptly and efficiently.

22

Emitel as Top Employer

In 2020, Emitel was awarded the international Top Employer title, thus joining the elite group of 61 best Polish employers. We owe this success largely to the fact that the Company's staff, managers and executives together share common values and make a good team.



he certificate is not easy to obtain. The certification process is conducted by Top Employer Institute, an international institution based in the Netherlands. TEI has specialized in the evaluation of businesses for 28 years, focusing on the work environment and HR policy assessments. Companies from all over the world seek to be awarded the certificate. Applications are submitted to TEI offices across the world, from Brazil to China. This year, the certificate has been awarded to over 1600 enterprises from 116 countries in all continents, with over 6 million employees. For each of these companies, the fact of having been awarded the certificate gives a sense of pride and brings measurable benefits in the labor market. Companies certified as Top Employers attract the best employees. Emitel is able to serve them in line with the best practices related to employment, working environment, personal development and corporate culture. All this is guaranteed with the Top Employer certificate.

The highest standards

Certification is a long process during which areas such as working environment, employee wellness and other aspects of human resources policy are examined in detail. During the first stage of the process, the audited company's HR team fills in a questionnaire containing questions on 400 topics.



Overall, during the extensive months-long evaluation, the audited company is checked with respect to 10 key human resource management areas. In the second stage, during the validation process, auditors visit the company to conduct an on-site audit of specific areas, such as work safety level or employee bonus schemes. The auditors pay particular attention to on-boarding; therefore, we had to show our onboarding processes, the support that we were obliged to our new hires in the adaptation process. The audit also focused on our talent development processes, including mentoring and coaching, and other development paths for talented employees.

Finally, to ensure maximum credibility of the certificate, the entire certification process is subject to an additional external audit conducted by independent external auditors.

We are extremely proud of this year's title, which confirms the results of other surveys that have been placing Emitel among Poland's top employers for many years. We listen to our employees and try to respond to their needs as well as we can, creating excellent conditions and a unique work environment. This is also evidenced by the annual EmiPuls employee opinion survey, in which the employee engagement index has been steadily growing: from 70.5% in 2015 to 92.2% in 2020.

TOP 10

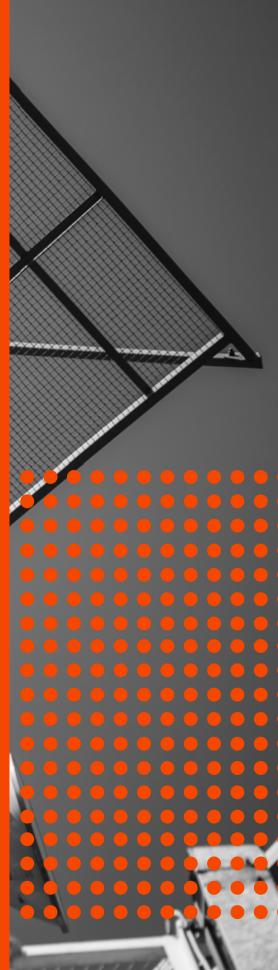
HR areas in which Emitel had to prove the highest standards:

- 1. Talent management strategy
- 2. Human resources planning
- 3. Talent sourcing
- 4. Onboarding
- 5. Training and development
- 6. Performance management
- 7. Leadership skills development
- 8. Career and succession planning
- 9. Salaries and benefits
- 10. Culture



02

CORPORATE
GOVERNANCE
- responsible
management



CORPORATE GOVERNANCE - RESPONSIBLE MANAGEMENT

Prepared to meet any eventuality



Andrzej J. Kozłowski President of the

Management Board,

Chief Executive Officer

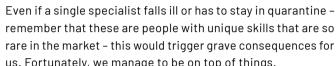
In January, Emitel was awarded the Top Employer title. Then the pandemic hit. Did it make you abandon the management system that you had developed through all those years?

Before the pandemic, the home office option was a rare benefit in the market. Not many companies offered the possibility to work remotely. They were not ready in terms of equipment, either: they did not have remote access to the systems or portable computers for employees. That's why the home office conceptproved to be so challenging for many companies.

For us, it was no revolution. We had already been using home office solutions; we were an entirely digital company. As to lockdown, we began to prepare for it before it even began. Emitel has a large group of 50+ employees, so we sent them home almost instantly, without waiting for government recommendations. Since May, we decided to switch to the hybrid system for good: the employees are free to choose their work mode.

Office workers may shift to working from home very quickly, but things are more complicated for technical specialists.

That's right. At Emitel, technical workers are the majority. Luckily, we had already been through this revolution. Some time ago we had decided to optimize our internal processes and reduce the number of our regional offices. Our employees are equipped with tools of appropriate quality and can access their tasks directly from home. They are our "flying squads." We had to modify certain processes to ensure their safety in view of the sanitary restrictions.



emitel

us. Fortunately, we manage to be on top of things.

I am moderately optimistic. I follow the analyses and they show a strong economic rebound and GDP increase in 2021.

You said you are not afraid of the crisis.

The first wave of pandemic was a surprise for the economy. Nobody was prepared for the lockdown - neither in terms of operations or cash flows. Companies were better prepared for the second wave. While it is true that the disease statistics and fatality rates continue to be worrisome, the economy had enough time to prepare. This makes it easier to get through the crisis. Another element is the vaccine. I actually expected it to appear in the middle of the next year at the earliest. Meanwhile, the world started vaccinations already in December. If we manage to encourage Poles to get vaccinated, this will bring things under control.

Nevertheless, we may expect some turbulence. How are you preparing for that?

This was a year of belt-tightening. Expecting the worst, we introduced a number of optimizations, and we cut down expenses to avoid cash flow problems. We are adopting a similar approach to next year's budget. If need be, we also have a crisis budget at the ready.





ANDRZEJ J. KOZŁOWSKI President of the Management Board, Chief Executive Officer

Andrzej J. Kozłowski has been the President of the Management Board of Emitel S.A. since January 1, 2018. He has over twenty years of professional experience working in Poland and abroad. He graduated from WSB National-Louis University in Nowy Sącz in the field of Management and Marketing. He also holds an MBA in corporate strategy and industrial policy from the Maastricht School of Management.



He often rides to work by bicycle, regularly donates blood, works for the community as a volunteer and runs workshops in leadership and strategy for young people.



MACIEJ STASZAK

Vice President of the Management Board, Chief Sales Officer

Maciej joined Emitel in July 2015. He has many years of experience in TV and telecommunications. He joined Emitel in July 2015. With many years of experience in our field, he successfully managed a number of projects in the industry. He has also broad experience in sales, new products launch, development, strategy design, and the management of large teams. He graduated from Gdansk Technical University, having studied in the Department of Electronics, Telecommunications and Information Technology.



He runs marathons and promotes active lifestyles, and is a big fan of smart solutions in everyday life, such as Smart City.



JAMES M. METCALFE

Member of the Supervisory Board

Partner and Head of Sourcing at Alinda Capital Partners LLC. Capital Partners LLC.



ALEKSANDER SKOŁOŻYŃSKI

Management Board Member, Chief Financial Officer

He started working at Emitel in 2012. He has extensive experience in finance, comptrolling, and equity and debt transactions. He graduated from Warsaw School of Economics and has a Master's degree in International Management degree from CEMS, a global alliance of leading business schools such as London School of Economics and Political Science (LSE) and HEC Paris.



A keen promoter of health and awareness of civilzation diseases, he takes part in the Movember campaign each year.



JERZY GODEK

Management Board Member, Chief Technology Officer

Jerzy Godek joined Emitel in 2012, where he is responsible for technology development and maintenance. A graduate of Warsaw University of Technology, he also studied finance management at Warsaw School of Economics as well as finance and IT projects management at Leon Koźminski University.



An environment enthusiast, he promotes use of energy efficient materials and environment-friendly solutions by Emitel.

ANDREW BISHOP

Member of the Supervisory Board

Manages the London office of Alinda Capital Partners LLC and is responsible for investor solutions and administration of the firm.

DAVID SLEZAK

Member of the Supervisory Board

Mr David Slezak is responsible for Telecom and Digital Infrastructure at Alinda Capital Partners LLC, including sourcing, acquisitions, and financing as well as the monitoring of portfolio companies.

Five-star responsibility

Once again we reached the top in GRESB's global survey of social engagement and sustainable development, scoring 86 points and topping the previous year's results by 6 points

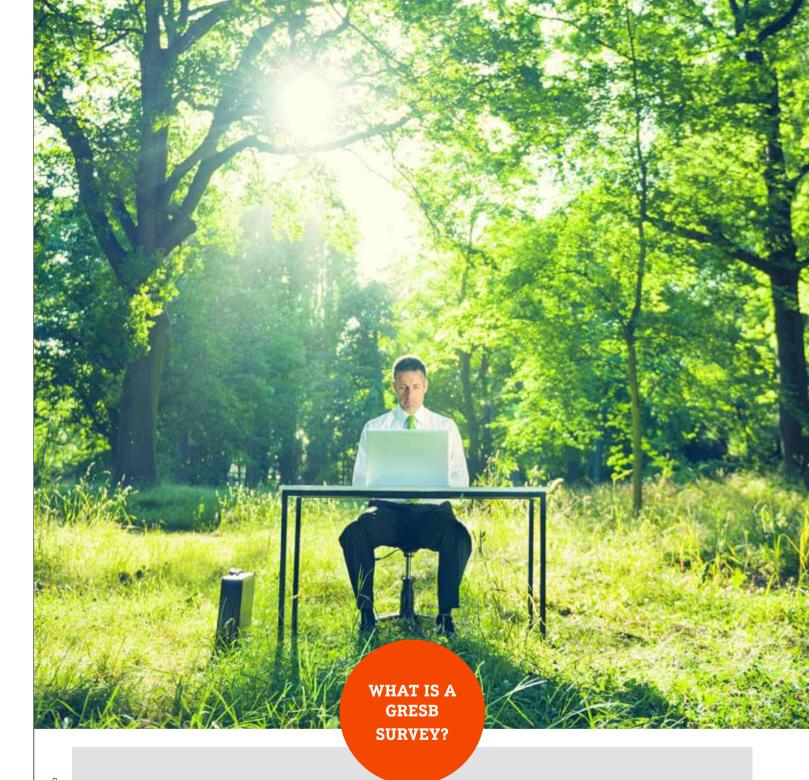


Maciej Pilipczuk
Financial Controller and Deputy
Chief Financial Officer

n the most recent edition of the GRESB study we improved our previous results and received a 5-Star rating, thus joining the elite group of the top 13% of 400 companies surveyed worldwide. We received an impressive 86 points out of a maximum of 100 (the average score being 61 points) and came in second in our peer group.

Why we do it

We have been taking the GRESB survey since 2016. Initially, we were asked to take part by our main shareholder, the American investment fund Alinda Capital Partners. Investors all over the world pay more and more attention to corporate social responsibility, in particular in the environmental, social and governance areas (ESG). The purpose of GRESB audit is to assess the international investments of American investment funds; the survey also serves as the benchmark for the investment funds' performance. GRESB's survey provides our shareholders the certainty that Emitel not only maximizes profits but also makes positive contributions to social and environmental issues. The survey is therefore in the best interest of everyone: the Company, which acts responsibly, and the local environment as well as the shareholders.



GRESB surveys have been conducted for 10 years by independent experts who analyze and assess the performance of infrastructure firms in terms the environment and the social and governance activities undertaken by such firms. The GRESB survey is an independent study of social responsibility and the sustainable development of companies. It is an important benchmark for investment funds which seek to invest their pension fund resources into infrastructure firms worldwide. GRESB BV – the company conducting the survey – is a subsidiary of Green Business Certification Inc., a non-profit organization registered in the United States.

o: PHOTOMORPHIC PTE. LTD./istockphot

Factors influencing the GRESB survey

The first survey conducted in 2016 revealed areas that needed our attention in order to improve the our overall score and ensure the sustainable development of the Company. Since that time, we have introduced a number of principles, policies and rules of conduct, including the reporting procedures, gradually improving our performance year after year. Our activities include analyzing environmental and social risks, reporting environmental issues (e.g. greenhouse gas emissions, water consumption) and data related to work safety (e.g., the severity index and number accidents at work), and communications with our stakeholders (e.g., meetings with local communities before undertaking investment projects).

The actual GRESB process takes several months and requires from the surveyed organization not just declarations but proofs of responsible operation. This is what makes the survey so reliable and prestigious.

More and more responsible

We improved our result owing to implementation of the information security management system, which earned us our first ISO certificate (ISO 27001:2013). The system relies on applying appropriate mechanisms of management and classification of and dealing with information assets. Due to the important function fulfilled by us nationally, which is broadcasting the DTT signal, including the signal of the national television station (TVP), we need to ensure appropriate protection of the processed information. An important part of the GRESB audit



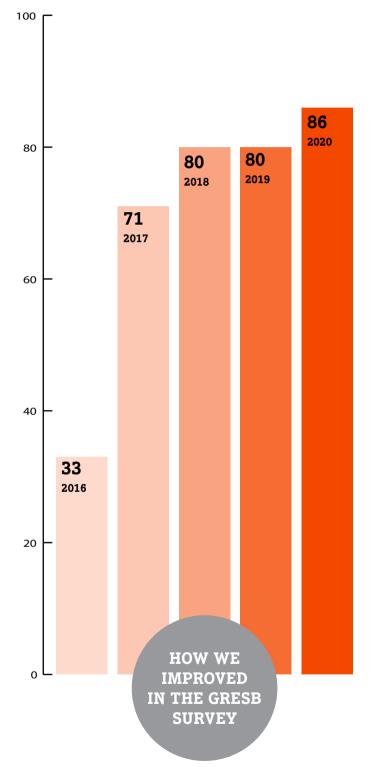
WHAT DOES
ESG STAND
FOR?

ESG is an acronym of the factors taken into consideration during the assessment and rating of an organization.

E stands for environmental factors,

S stands for social responsibility,

G stands for corporate governance



*Scoring is based on the preceding year

The GRESB process takes several months and requires from the surveyed organization not just declarations but proofs of responsible operation. This is what makes the survey so reliable and prestigious

process is the certification area; therefore, finalization of the information security management system and the certification procedure helped us improve our ratings.

Another reason for the increase of the rating was modification of the GRESB survey itself: aspects where we are stronger, i.e., ESG reporting, were assigned higher weights compared to the previous years.

Engagement pyramid

Our rating is already very high, such that it would be difficult to improve it further. The average score of other companies participating in the study is also growing as the entire market increases its responsible development competence. This is very good news. We are now facing a great challenge but we continue to strive to at least maintain our GRESB score and, if possible, to improve it even further.

This is something we are able to do because of our employees' increasing involvement of our employees in socially responsible activities. We have noticed that the GRESB survey motivates our staff to look for opportunities to be more "green." A good example is our purchasing policy, where social responsibility is now an important criterion of selection for vendors. Where we have a choice of two similar contractors who are technically and financially comparable, we will always select the one with the better environmental record. In this way, we promote sustainable development not only internally but also among our business partners.

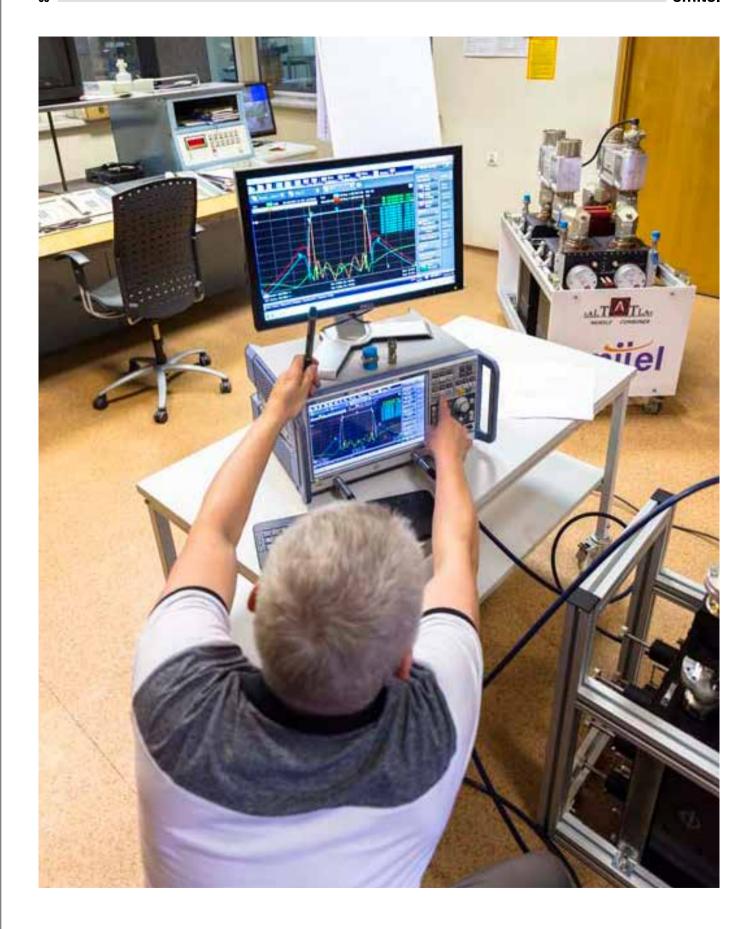
Safe development monitored

The value of the company increases thanks to recommendations for solutions and standards introduced and monitored by Internal Audit. The main goals are to reduce the risk of failing to meet the company's targets and to improve the effectiveness and efficiency of business processes.



ach unit (area) in Emitel's organizational structure has its own systems and procedures for managing risks associated with its projects. The analysis of business processes, assessment of control mechanisms and identification of risks in individual areas is the responsibility of the Internal Audit department.

The Internal Audit department is independent, impartial and objective, and acts according to the applicable laws as well as internal agreements and regulations of the Company. We follow the international standards of internal audit and professional ethics set by the Institute of Internal Auditors (IIA), the world's oldest and largest association of internal auditors. At Emitel, Internal Audit reports to the Supervisory Board and structurally to the Management Board President. This ensures the independence of the auditors, who are authorized to audit any area of the Company's operations.



Planning the audits

The Audit Department plans its work on an annual basis. Every year, approximately six internal audits are performed, and each audit process takes 2 to 3 months depending on the complexity of the audit and size of the audited area. The Annual Audit Plan is prepared on the following basis:

- Findings reported by specific areas: When the manager of the area sees any issues or threats, he/she may report them as audit topics;
- Auditor's observations: Each audit is conducted within a certain predefined range; however, if notes anything that might raise concern in the business processes outside that range, the concern may become the topic of an audit in future;
- Risk management in individual areas: Auditors contact managers of particular areas to discuss the biggest risks in their operations; these discussions provide useful insight for the designing of annual audits.

99 percent of audits are performed in accordance with the Annual Audit Plan;

1 percent are ad hoc audits performed in case of unexpected important events during the year which are related to urgent issues and require immediate analysis.



Conducting the audit

At the beginning of the audit, we review the issue according to a detailed set of 100 risks classified into 8 risk categories:

- Organization and management risks
- Operating risks
- Strategic risks
- Financial risks
- Legal and regulatory risks
- ■IT risks
- Physical security risks
- External risks

RISK MANAGEMENT SYSTEM DURING INTERNAL AUDITS During internal audits a Risk Management Concept is used based on the methodology recommended by the Committee of Sponsoring Organizations (COSO) and the Committee of Chief Risk Officers (CCRO), as well as the IRM/AIRMIC standards.

The COSO methodology relies on two dimensions of risk estimation:

- Impact: Extent of the influence of a risk event in case of failure of controls or other activities undertaken to manage that risk.
- **Likelihood:** Frequency of occurrence of an event within the specific time horizon. It answers the question how often and on what time horizon we can expect the risk event to occur.

emitel



The analysis consists in checking which of the risks defined in the set may be relevant to the audited business process. On that basis, a pre-audit risk map is created with potential risks assigned to the given area.

Eventually, the map becomes the basis for the internal audit program which contains all the elements that need to be examined (e.g., documents, controls) as they may have an impact on reducing the risks relevant to the topic of the audit.

During the audit, we communicate with the audited area and keep the managers informed of our findings. We check during off-record discussions if our observations are correct and whether we have overlooked anything. Afterwards, an initial report is sent to the audited area, to which the management of the area must respond within 7 days.

Audit report

When the audit has been completed and all our findings and recommendations have been taken into account, we assess each risk in terms of its impact and its probability within a specific timeframe. Depending on the evaluation of these two parameters, the risk is mapped onto the post-audit map. If the risk may have a significant impact on the business process and the probability of its occurrence is high, it receives a higher grading. If the risk is less significant, the grading is lower. The map and the recommendations are presented in the final audit report. (Box 1).

At Emitel, risk management is distributed throughout the organization. Each area is responsible for controlling the risk pertaining to its business. The Audit department conducts an overall analysis of procedures, evaluates efficiency of controls and identifies risks in a given organizational unit of the Company.



Abiding by the rules

Business practices and procedures regulating the operations of the Company and its subsidiaries are set forth in the Code of Conduct and Ethics. The Code defines the principal guiding rules for the management and staff members



Hubert Kendziorek
Head of Legal and Compliance

mitel pays a lot of attention to ethical business practices. The Code of Ethics has been in place for many years and while its foundation has remained unchanged, specific provisions were amended in line with changes in the law and/or parent company expectations. In its current form, the Code of Conduct and Ethics reflects the principles and rules of operation which, to the extent of the local laws, should be followed by all companies from the Alinda Capital Partners portfolio. The Code also includes a provision that in the event that the policy described in the Code is in conflict with any law, such law takes precedence over the Code. However, if the local custom or internal policy is against the Code, the Code takes precedence over such custom or policy. The Code is not the only document in the realm of ethics and compliance. Some of the provisions of the Code are defined in more detail in other deeds and documents of the Company. However, the Code is the cornerstone of all rules of conduct in the Company. Every employee has the obligation to read and follow the Code.



Reputation and trust

According to the Code of Conduct and Ethics, maintaining reputation is the priority for the Company. This requires being fair and honest in every aspect of our operations. Here, the fundamental thing is to promote trust, openness, teamwork and professionalism, and to be proud of the way in which we do business.

To be able to grow and succeed further, we need to continue to maintain the trust of our investors, employees, clients and business partners, as well as that of the local communities in which we operate.

We intend to earn this trust by adhering to the standards provided for in the Code in conjunction with our values. The management of the Company is responsible for ensuring that each and every employee of Emitel is aware of the Company's values and governing ethical principles.

- Promote honest, fair and ethical conduct, including ethical business relations, and dealing with actual or potential conflict of interests in the context of personal and professional relations,
- Promote disclosure of information in reports and documents developed for our investors in a full, fair, accurate, punctual in a clear and timely manner,
- Promote adherence to the applicable laws, principles and regulations,
- Promote prompt reporting of Code violations to appropriate persons,
- Promote responsibility for adherence to the Code.

GENERAL BUSINESS RULES

Principle of responsibility

Emitel's responsibility functions in five interconnected areas as responsibility to the investors, clients, employees, business counterparts and the community.

Economic principles

One of such principles is profitability, as the Company would be unable to operate without profits and strong financial foundations.

Business integrity

We underscore the importance of integrity, honesty and fairness in all areas of the Company's operations. We expect our employees to behave in a way that will not harm the interests of the company, and we consider it unacceptable to receive any undue financial gain in any form. We undertake to observe all laws and regulations applicable to our operations

Political activity

Emitel is not involved in any political activity of any party. However, the Company encourages its employees to vote and take an interest in political matters. As private persons, employees may support any candidates or political parties.

Health, safety and environment

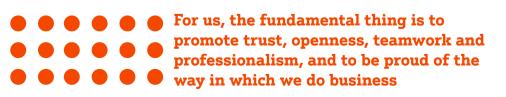
In our daily operations we put a strong emphasis on managing health, safety, and the environment.

Community

Emitel supports its employees' activities and roles performed for the benefit of the community.

Communication

For Emitel, open communication is a priority, and that is why we are committed to the disclosure of full and detailed information in the reports issued to our investors.







- Strict adherence to all applicable laws and regulations,
- Propagating an affirmative approach to fair trading principles and adherence to laws and regulations among subordinates and colleagues,
- Requiring and demonstrating behavior that conforms to the expectations of the community in which we act, and necessary for the maintenance of the good reputation of the Company,
- Reporting any suspected violation of the Code or the applicable laws or regulations, and/or any threats to life, safety, the environment, or Company assets.

Compliance policies and the Code of Ethics

The issues described by the Code on a more general level are discussed in detail in the Compliance policies. Staff members are required to be acquainted with all policies applicable to their position and to follow them closely in the performance of their duties.

Reporting issues

Any staff member may ask the Legal and Compliance team for advice if they have questions or doubts about legal or ethical aspects of their actions. Furthermore, any actual or suspected violation of the Code, laws and/or regulations, or threat to life, health or safety of people, must be reported to Legal and Compliance on an mandatory basis. The reporting person is protected against any possible retribution for revealing information of such violations of laws or ethical principles.



03

STRATEGY
- responsible
development



STRATEGY - RESPONSIBLE DEVELOPMENT

A step into the future



Andrzej J. Kozłowski

President of the

Management Board,

Chief Executive Officer

We are currently in a unique moment of time, witnessing a major technological transformation in Poland. Soon we can expect another iteration of digital terrestrial television. Emitel is in the midst of that process, which is to be completed around June 2022. This is a second-generation digital television.

A shift in standard, which will allow for a substantial improvement of television signal quality, offering the viewers who receive television from the airwaves the access to 4K channels. When it comes to the quality of TV broadcasting, this is still something exceptional.

For us this is a decade-defining project. The last such project was the switch from the analog to the digital broadcasting standard ten years ago. Now we speak of digital television 2.0.

All of this is connected to another great technological challenge: building the 5G network.

All of Europe is implementing the 700 MHz band refarming project. In order to build the 5G network, the band that is now used by digital terrestrial television in the whole of Europe must be vacated. The European Commission decided that DTT must move to a different band.

However, the decision to change the broadcasting standard to DVB-T2/HEVC was a sovereign decision of our country. We will have a smaller spectrum but will be capable of transmitting more content, hence the possibility of building new

multiplexes. The other thing is improved quality. Today's digital terrestrial television broadcasts most of the programs in SD format rather than HD. We used to buy 37-inch TVs and now the most popular are the 55-inch screens. You can spot there all the imperfections of the image, so to satisfy the viewers, we will offer them a better image quality.

5G is one of the key technologies, now very much awaited by everyone. Factories want to use it for production automation. The health sector needs it for remote medical care. Not to mention the end users...

We are also looking forward to 5G. One of the areas of our operations is telecommunications infrastructure development, so this is a great opportunity for us because we can take part in building the network for the operators.

You are right to emphasize the industry rather than the end user. Up till now, we have been developing networks with individual users in mind who just wanted to have faster Internet. But 5G is a solution for the industry, Internet of Things, Economy 4.0, and autonomous vehicles. We are about to witness a revolution.

Have you started preparing for production? 5G is not about high masts at every kilometre but small antennas at every bus stop.

We began preparations several years ago. We are already participating in the construction of the telecommunications infrastructure – our portfolio includes several telecommunications facilities. We also develop innovative products. In the Wilanów district in Warsaw we installed poles which resemble elegant streetlamps but are in fact BTS systems. Telecommunications antennas are hidden inside the poles. This is the product of our R&D team. This type of urban furniture allows us to reach places where it is hard to install traditional systems. Many more such projects will appear in the cities as 5G network is being developed. That's why we expect to make an important contribution to the development of 5G network..

Emitel has also started investing in Internet of Things and Smart Cities.

We expected the IoT or Smart Cities to boom in 2021. The COVID-19 the pandemic has delayed those processes for a very simple reason: Smart Cities is the domain of local governments, and they have suffered a lot financially due to the pandemic. For the next few years, they will have to tighten their belt and spend money only where it is absolutely necessary. Projects that are not critical are likely to be postponed.

As for us, we are, of course, going to be ready anyway. We have completed the first implementations and we intend to convince local governments that it is worth investing in such products and services.

Artificial Intelligence is a similar case. My ambition is to have a strong presence in this area. We are definitely not going to stand aside and watch other companies do it.

The beating heart of technology

We have increased our network density, signed new long-term contracts in the broadcasting market and implemented new technologies. We have been growing because in our industry if you are not running forward, you are falling back. And we want to stay ahead.

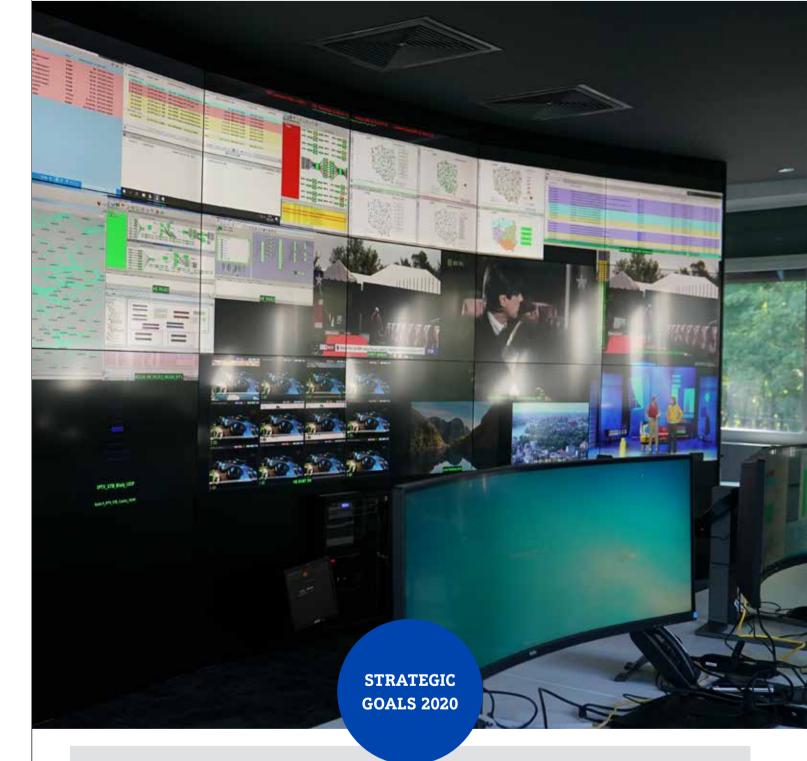


Maciej Staszak

Vice President
of the Management Board,
Chief Sales Officer

s a telecommunications infrastructure operator, Emitel has technology in its DNA. We understand that in times of dynamic market changes, continuous growth is indispensable for our existence. Therefore, besides the current projects such as refarming or telecommunications structure development, our strategic goals for 2020 focus on new technological challenges, such as Smart Cities, Internet of Things or multimedia projects (OTT services) with HbbTV at the top. Some of the concepts - such as Smart Cities or IoT are still at the experimental phase, but we see their potential and want to be ready to implement them on a large scale. That is why we already pay a lot of attention to these technologies, and team up with our partners to embark on projects where we use our experience and capacity for innovation. As OTT services have already found their place in our lives, they continue to grow, while the HbbTV technology allows their delivery to households using digital terrestrial television, improving quality and, more importantly, adding new functionality to the new television services distribution medium.

Refarming is the largest undertaking for terrestrial television in Poland, even more important than the conversion from analog to digital broadcasting. For Emitel, as the digital terrestrial television operator in Poland, this is currently the biggest challenge



1. Refarming

- 2. Development of the telecommunications infrastructure
 - 3. Preparation for 5G network construction
- 4. New multimedia technologies beyond terrestrial television and IPTV development for Orange
- 5. Implementing Smart Cities solutions in various locations

Refarming technical and business challenge

Following the European Commission's decision, television broadcasters are required to fee up the 700MHz band, as it will be used for building the 5G broadband Internet access network. This is currently one of the greatest challenges for Emitel as the digital terrestrial television operator in Poland. It must be stressed that the whole undertaking, which has already started and is due to end in June 2022, is one of the greatest endeavours for terrestrial television in Poland, even more challenging than the shift from analog to digital broadcasting.

This is because the operation goes beyond switching to a different band and requiring an increase in the density of the broadcasting network, which includes installation of additional masts for broadcasting and new antenna systems. But there is more to it as we also need to replace the broadcasting equipment and make other technical changes in our facilities; moreover, we have to build a completely new telecommunications network that will deliver TV programs to the broadcasting facilities. All this must be completed by June 2022. To add more complexity, two more multiplexes may soon be introduced, while programs will be broadcast in the HD or even UltraHD formats.



521

360 360 meters, the highest facility on Poland

For us, this means rebuilding the network and moving from large-area to small-area networks. This is also necessary because of the switch from the DVB-T to the DVB-T2 standard and the implementation of High Efficiency Video Coding (HEVC); these changes are also scheduled to be completed by 2022. All these changes will result in a major quality improvement, as the viewers will receive a signal of much better quality with much more content packed in it, which will make DTT much more attractive. However, as much as refarming is a technological challenge, for Emitel it is also a business challenge.

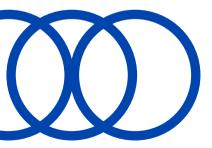
NO DANGER

As is the case with many technological novelties, a lot of damaging stories and myths have been spread about 5G technology. Meanwhile, scientists investigating this issue have established beyond doubt that 5G is not harmful to human health. Experts from the World Health Organization (WHO) reviewed results of approximately 25,000 studies on the impact of mobile networks on humans and confirmed that there is not the slightest evidence of the negative effect of low-intensity electromagnetic fields on the health of people living within their range. According to the studies, the only confirmed hazard is connected with being in the immediate vicinity of an operating radar station.

TowerCo expanding the telecom network

As in previous years, in 2020 we continued to develop the mobile telephony network infrastructure. However, this year we have moved at an astonishing pace. Our network grew by dozens of new stations, and recently we signed an agreement for building another hundred of them. This the result of the Build&Lease service launched by Emitel: we build masts in locations chosen by the operators and offer the space on the masts for the operators' equipment. In this way, our partners reduce the costs of broadcasting infrastructure, while we gain another source of income and add new sites to our portfolio as a TowerCo. Our towers may be used by more than one broadcaster. Beside mobile operators, we offer space to companies which have their own radio communication networks or to various public administration bodies.

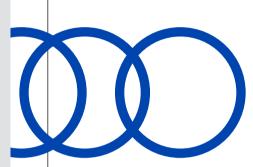
Expansion of our broadcasting network is also one of the elements of Emitel's preparation for the launch of the 5G telephony standard. While waiting for that moment, we are carrying out DAS projects, which has already improved today's mobile network performance in open or closed venues such as sports stadiums, shopping centres, museums or dense and compact housing tracts where putting up a high telecommunications mast would be difficult. With DAS, the mobile network continues to perform even if used by a lot of people in one spot, which is often the case with traditional systems. What is more, the DAS technology is the highway to the future implementation of the 5G network and will soon become its natural element. We have launched similar projects before, for instance building the DAS system in the Silesian Stadium; this year, the project was launched in the Powiśle Power Station.



WHAT TO EXPECT FROM 5G

5G will enable quicker transfer of data and the management of a larger number of devices. The transfer speed is estimated to reach 10-20 Gb/s for the end user. Here are some benefits of the technology:

- Development of the Internet of Things (IoT) technology. This will lead to more smart homes, with various devices communicating with one another and the world outside, and smart cities, where the infrastructure is combined within one network and can respond to the changes in the surroundings. IoT will revolutionize industry and agriculture. Widely deployed sensors connected to the network will instantly provide data which now have to be collected by field staff.
- Development of smart transport. To ensure the safety of autonomous cars, large amounts of data need to be transmitted and processed. We need a faster infrastructure with multiplied capacity, which is what 56 is about.
- Possibility to use high quality virtual reality and to access high-quality multimedia from anywhere with 5G coverage.
- Lack of delays in data transmission will facilitate realtime control of a number of devices, such as surgical robots.
- WiFi networks with their limited range will lose importance. Why log onto Wifi in a cafe if you have a super-fast Internet connection in your phone?



Terrestrial TV development

new multimedia technologies

Over 1/3 of households in Poland use only the digital terrestrial television (DTT) to watch their favorite TV shows. This number underscores the role of television in our country. Every day we want to ensure the best quality and availability of broadcasting in the entire country, but we also want to make broadcasts much more attractive. Thus, we strive to maintain and even increase the interest in television among broadcasters and viewers. To this end, we use our experience and innovative capacity, and we develop technologies to help us achieve this goal. We develop OTT services built on the basis of hybrid television (HbbTV) combined with services provided via Internet. For the viewer, HbbTV means new functionalities such as the possibility to stop or to record the show and access to additional TV channels and VOD services; on the other hand, it offers room for broadcaster interaction with viewers and for ad exposure. We have successfully completed some projects, such as Legia TV, and we also succeeded in promoting the technology as a commercial product for TV broadcasters.

Thinking of our partners, this year we conducted tests and undertook the first implementation of another technology with relevance to the advertising market, namely Dynamic Ad Insertion (DAI). DAI may prove revolutionary as it allows for personalization of the marketing message. This means that the broadcaster can address different ads to different viewers, significantly improving advertising impact.

Internet Media: IPTV/ OTT development of online services for Orange

In 2020, we continued to work on our flagship project, the co-creation of IPTV/OTT services in concert with Orange. By winning the international tender two years ago, we became the technological partner in this project responsible for the equipment and for building and maintaining the TV signal. Working with Orange, we continue to develop the service as we introduce the latest technologies, including services in the UHD format. Thanks to us, hundreds of thousands of subscribers of the network may watch their favorite programs on their TVs, computers or smartphones. Moreover, we continue to develop and improve our online distribution network – the so-called Content Delivery Network (CDN). This will allow our viewers to watch audio-visual content delivered through this medium.

We are doing our best, and are present in those channels of video content delivery that are and will be continue to be vital to the users.



Smart cities today's vision of tomorrow

This is one of those projects that we carry out thinking about the future. The Smart Cities or intelligent cities concept embodies the vision that we know from science fiction films and novels. Equipped with new technologies, the cities of tomorrow are to be better managed, friendlier and more convenient for the residents, while at the same time being safe, efficient and environmentally sustainable. In a Smart City, the public transportation, utility services and many other services will be much better adapted to the needs of the users, while being less expensive to maintain.

Our launches carried out under the Smart City are not so much profitable as they are an opportunity to showcase our services and establish relationships with city authorities. We should be aware that Smart Cities are long-term projects; today, we are focusing on learning, but we also want to educate the society by demonstrating showing their potential benefits. In this way, we strengthen our position in this most promising market, which will gain in importance over the next few years.

Here, we use the LoRa data transmission technology which we have already implemented in Piaseczno near Warsaw. We created a network of sensors that detect the availability of parking spaces, waste bin filling levels, river water levels and climate parameters such as smog. But there are more technological possibilities out there. We are currently working with another city to implement the street lamp monitoring system, while in Wrocław we launched a water meter reading project in collaboration with the local Municipal Water and Sewage company. - All these projects are very important to us, showing Emitel's potential as an innovative firm specializing in wireless information transmission in this extremely future-oriented market.



PROJECTS FOR SMART CITIES

■ Piaseczno near Warsaw Network of sensors to measure availability of parking space, waste bin filling levels and the rise of the water level of the river that floods neighboring houses.

Wrocław Water-meter reading project.

GLOSSARY OF TECHNICAL TERMS AND ACRONYMS

DAI (Dynamic Ad Insertion) - a technology that allows advertisers to insert personalized ads into linear, live or VOD content.

DAB+ (Digital Audio Broadcasting Plus) - a digital radio standard for broadcasting digital audio radio services, combining improved sound quality with new functionalities.

DAS (Distributed Antenna System) - a network of spatially separated antenna nodes, enabling substantial improvement of mobile network performance in a small area.

DVB-T (Digital Video Broadcasting - Terrestrial) - a digital terrestrial television standard.

DVB-T2 (Digital Video Broadcasting - Terrestrial Second Generation) - a second generation digital terrestrial television standard, estimated to allow transmission of twice as much data in one band.

HbbTV (Hybrid Broadcast Broadband TV) - an industry standard in which interactive applications are added to the TV services delivered to the home.

HEVC (High Efficiency Video Coding) - a video compression standard.

HD (High-Definition) - high resolution video with 1080 horizontal lines.

ultraHD (Ultra High Definition) - ultra high-resolution video of 3840 x 2160 pixels.

IPTV (Internet Protocol Television) - technology for the online delivery of TV services.

LoRa (Long Range) - a low-power, wide-area wireless communication system and protocol used for IoT applications.

TowerCo - a company building and managing broadcast towers used by other entities.

OTT (Over-the-Top) - a format of service offered directly to the viewers by a TV broadcaster via the Internet.



Trust pays off



Andrzej J. Kozłowski

President of the

Management Board,

Chief Executive Officer

Looking at the experience of managing a company during the pandemic, what was different for you personally? At an executive position, a home office option is not always possible.

You might be surprised, because it is possible. I've been having online meetings not only with my employees but also with government administration and key accounts. Since March, I haven't met in person with many of my colleagues and clients.

Nevertheless, it is a major challenge because work at the management level relies heavily on personal networking. And this complicates many tasks, such as, for instance, conducting difficult negotiations. You cannot leave the room and discuss things behind the scenes or during an informal meeting at lunch. You are online all the time; this makes the parties more inflexible and prolongs the negotiation process. This year we had to negotiate our biggest-ever contracts related to TV broadcasters – and all of these processes were conducted online!

What did the negotiations look like?

The first aspect is frequency. When negotiations come to a stalemate, people tend to meet once a week or less often. We did not allow too much time to pass between meetings. We tried to meet as often as possible.

The second aspect is direct talks. Apart from several windows on Teams, I tried to have direct follow-ups with the respective management teams and to clarify everything on the spot, leaving no room for misunderstanding or disappointment.

The third aspect is mutual trust. It is hard to negotiate contracts for the next 10 years when you are not sure what tomorrow brings. There is a tendency to shun long-term commitments. We had to make our partners feel comfortable, so that they wouldn't be afraid of such decisions.

Especially that the negotiations concerned the technological leap. I heard the broadcasters were surprised to learn that they had to invest in the new technology.

That's true, refarming took some of them by surprise. Those broadcasters who focus their strategic attention on other areas, because they have to seek other sources of profits and

ways of reaching the audience, supposed that the change will be minor. We had to explain to them that this is a revolution, we need to rebuild almost the entire broadcasting network and it's not going to be financially neutral. We had to make an enormous effort to avoid passing on these costs directly to them.

emitel

I assume that the trust that you built has paid off.

The fact that we are not alone helped our case, as such projects have been implemented all over Europe. It was easier for the broadcasters to understand the complexity of the process. In the case of .local players, the mutual trust and long-term relationships proved invaluable.

What is the most difficult in projects such as refarming?

It's an experiment on a live organism. You cannot just switch off television for a few months. We need to use short time-windows to do the technical work. While the signal is being broadcast, we remodel the network to add the new technology later. The television industry operates on a very high SLA, that is to say, high signal availability. We need to offer the signal at a level close to 100%; the broadcast interruptions must be very short. That's why we work overnight, when viewers go to sleep or when there is room for a break in the schedule.

Poland has started the process relatively late; formal preparations took a lot of time. Other European countries usually scheduled the implementation to last 2 to 4 years, but we have to do it by 2022, so we have some 18 months. This is a very ambitious timeframe.

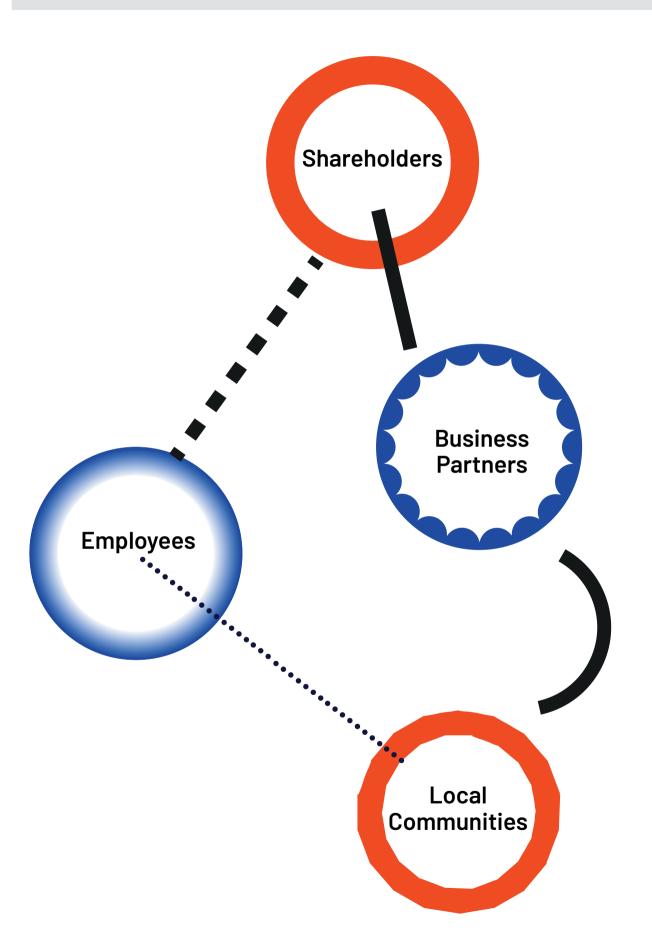
We have two major sports events this year. That's why we cannot interrupt broadcasting during the summer holiday season, which ordinarily is the most convenient time to undertake technical work. And, this year we had presidential elections. We started making preparations to ensure uninterrupted broadcasting, but then the elections were postponed. On top of that, we had the COVID-19 pandemic, and for many people in Poland, television is the primary source of information.

Are you not afraid that viewers will be surprised with yet another technology change? Most of the TV receivers in stores have stickers on them to inform that they conform to the new standard, but people may be surprised if it turns out that their TVs cannot play HEVC.

We were dealing with a similar or perhaps greater risk 10 years ago, when many of the TVs in Polish homes did not support the DVB-T standard. However, it is much easier today; the equipment is much more accessible and the prices are more affordable.

Communication with viewers is the key. That is why we are working with the Digital Department of the Office of the Prime Minister, and with regulators and broadcasters to prepare the information campaign for viewers to help them select and buy the right equipment. We want to make sure that proper TVs are sold – currently, legislators are preparing a regulation that will permit the sale only of the equipment that conforms to the latest specifications. We have already launched test broadcasts, in order for viewers to be able to check whether if the TV receives the signal properly.

Things have also changed in the TV shopping market. Polish people tend to replace their TV sets more often than they used to. Every year, over 2 million TVs are sold. Viewers who have TVs without the required standard will be able to buy converters.



emitel

Shareholder

Alinda Capital Partners is one of the world's most experienced infrastructure investment firms in the world. The firm makes long-term investments in infrastructure assets that provide essential services to communities

linda Capital Partners was founded in 2005 and has invested in infrastructure businesses that operate in the United States as well as in Canada, the United Kingdom and continental Europe. These businesses serve over 100 million customers annually in more than 550 cities around the world, and are run by a workforce of 80,000 people. Alinda is an independent firm wholly owned by its Partners. It has offices in Greenwich (Connecticut), Miami and London.

Alinda's investment partners are predominantly pension funds that serve public sector and private sector workers.

The firm looks for infrastructure assets that have strong operating records that can demonstrate a steady, predictable and growing and predictable cashflow. Alinda is an active manager of its investments. It seeks to make operational improvements and improve customer service, and provides capital for the maintenance and upgrade of assets and for expansions.

Specific sectors of interest to Alinda include digital infrastructure, utility-related infrastructure, and transportation and logistics infrastructure.

The firm has a strong focus on environmental, social and governance issues in all its investments, and has established policies, processes and reporting that have earned it a high ranking by GRESB, which has defined a global standard for sustainable performance in real assets, including infrastructure investments.

Alinda Capital Partners Ltd is registered as an investment adviser with the US Securities and Exchange Commission. Alinda Capital Partners LLP is authorized by the Financial Conduct Authority in the United Kingdom to conduct investment activity.



SkołożyńskiManagement Board Member,
Chief Financial Officer

Business partners

Emitel offers more than just products and services. Our clients receive support, knowledge and ingenuity. We become their advisors, mentors and guides in all things related to our relationship.



Maciej Staszak
Vice President
of the Management Board,
Chief Sales Officer

he list of Emitel business partners is extensive. It includes
among others media groups
(TVP, Cyfrowy Polsat, TVN-Discovery), radio broadcasters (Polskie Radio,
RMF FM, Eurozet Group), mobile operators,
energy companies and cable TV providers.
Our Clients are also Polish public administration bodies and government departments,
such as the Ministry of the Interior and Administration, the Ministry of Defense, and
even the Ministry of State Forests.

We put a lot of effort into maintaning the best relationships with our Clients. We therefore take part in exhibitions and conferences, which we treat as an excellent opportunity to maintain personal contact with our business partners. All in all, our good relationship with a Client is primarily a result of the work that we do on a daily basis.



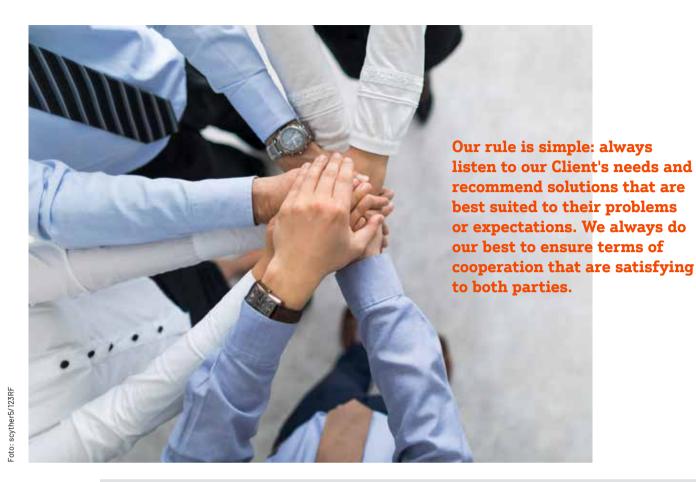
We know very well that even the best marketing materials can't substitute for honesty with your business partner, or excuse you from the need to provide superior performance. Therefore, in order to maintain long-term relationships with many different customers, we personalize our approach. However, there is one thing that marks our overall approach. We always listen to our Client's needs and recommend solutions that are best suited to their problems or expectations. We always do our best to ensure terms of cooperation that are satisfying to both parties.

Individual approach

Tailor-made solutions

emitel

Yet, in our approach to business partners, the most important aspect is the quality of the offered services. Our partners know that we will provide them with the best technologies that are customized to their needs. We tend to begin the relationship immediately at the stage of the selection and design of the relevant technical solutions. And we hardly ever end there because after completing the investment project, we provide our partners with full technical support, and our experts are always at their disposal.



EMITEL'S
BUSINESS
PARTNERS

- Media groups
 Radio broadcasters
 Telecom operators
- Energy companies Cable TV operators ICT operators
- Public administration Government agencies
- Local governments Logistic companies ICT operators
- Research institutesSports clubs

Work teams

To ensure smooth cooperation, Emitel has always strived to be as close to the Client as possible. That is why the Company often teams up with its partners to create joint workgroups at various levels of the organization, which greatly facilitates the work between staff members. In this way, we are not only service providers but also a part of the whole undertaking, for which we also take responsibility.

Concept of success

Emitel does much more than satisfy the current needs of its partners. As a company specializing in wireless communication and associated infrastructure, we often present new technologies from that area and demonstrate the ways in which our partners can benefit from such technologies. In this way, we often co-author their successes. That, in fact, is our understanding of a positive, responsible relationship.

emiilel

Local communities

Respect for other individuals and willingness to understand their point of view are the most important traits of the people responsible for building our broadcasting network



Przemysław Andrys
Head of Investment and Project
Implementation at Emitel

Ithough Emitel is an innovative B2B tech company which does not provide service to individual customers, we understand that our business is highly socially sensitive. We are not operating in a void. With our dynamic development, we install several dozen new telecommunications masts every year.

All of them have neighbors near and far who may affect our investment project process. No wonder that we regard maintaining, strong, positive, responsible relationships with local communities as one of the key factors in the success of our operations. This is why we are always willing to meet with and listen to members of communities where we are to locate our installations.

These are not always easy talks but we do everything we can to the atmosphere

emiiel

friendly and the outcome satisfying for all parties involved.

Discussions

We show respect for the needs of local communities right from the start, at the stage of the search for the location for the future project. As far as technically possible, we always try to choose land located far from residential areas. Thus, we look for empty, disused land, or land near fields forests, and industrial areas. However, if it turns out that for some reason we have to situate the project in residential areas, we always meet with the residents and present our case, explaining our technical limitations and the need to locate the mast in that particular place. My colleagues and I usually attend several such meetings; they always enjoy large interest, and the turnout of over a hundred people is not uncommon. The meetings are also an opportunity to deal with various myths connected with telecom masts and to explain to local communities.

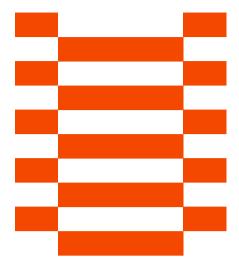
The most important benefit is of course the improvement of the quality of mobile services and Internet speed in the area in question. But there are other benefits: for instance, we provide our masts to local governments for installation of CCTV cameras or various sensors.

During those meetings, we not only talk but also listen carefully to the people attending. Such an approach pays off because it often turns out that the residents point to us an alternative location which is better from their point of view. We always listen to their suggestions and move the location of the investment project as long as this is technically and legally possible.

Presentations and workshops

To show our future neighbours how seriously Emitel treats safety issues, we invite representatives of local communities, e.g., local government

We have always adopted the approach where we do not take advantage of our position of a stronger player but show interest in understanding the point of view of the local community, and this has always proved effective.





employees, to visit the existing broadcasting installations. During such visits we explain in detail the issue of the electromagnetic field and we show the protective measures applied by us. This helps us gain the trust of our visitors as they begin to look at Emitel as a competent and responsible company that cares for their safety.

Other forms of spreading knowledge about our work and dispelling myths about telecom masts include workshops organized by our Company. During the workshops, we educate participants on the impact of various forms of radiation on the human body, and we show them how to operate an electromagnetic field sensor.

A good place to work. Together.

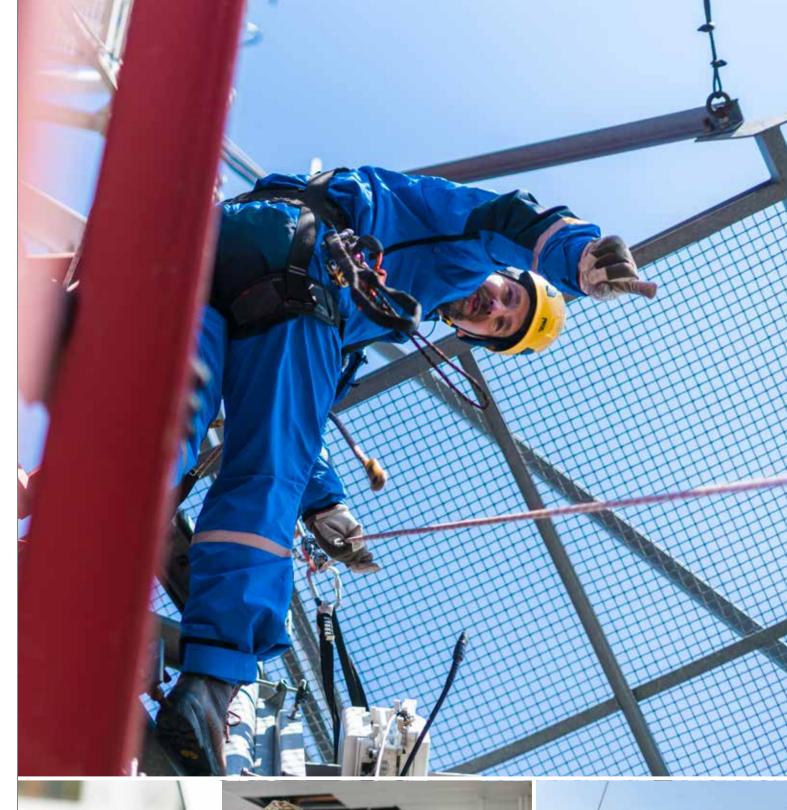
What makes employees identify with the organization or company in which they are employed? When do they identify with the Company and their duties in the organizational structure? Is it a place where they feel good, and where they feel safe? This would impossible without mutually respectful relations between employees and managers based on partnership.

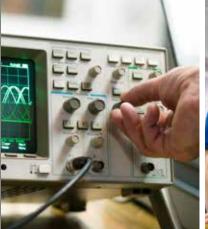


Rafał Sekuła
Head of HR Office

hese partnership relations are based on honest and open communication and transparency in all actions related to people employed in the Company. To us it is important to integrate them into the life of the organization, and to support the initiators and inventors of various improvements in the Company – Emitel is open for those who want to change something for the better, be it an innovative technology solution, a contest, or training.

We want our staff to feel that they are co-creators of the organization. We want to hear what they think of their jobs and the Company in general, what they feel about their immediate supervisors, what bothers them and what could be improved. To learn the opinion of people working at Emitel, we conduct an annual Employee Engagement Survey. Such a survey is conducted in a number of companies, but at our Company we work hard for the whole year after the Survey, analyzing the results and learning from the findings. The findings are then discussed at various levels of the organization, from the Management Board to work teams. At meetings, action plans are discussed and agreed, as we want to reinforce things that employees regard







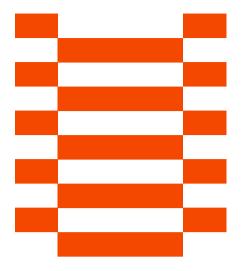


STAKEHOLDERS - RESPONSIBLE RELATIONS **EMPLOYEES**

as valuable and beneficial, and to improve those that need further work or change. Among the positive aspects, employees mention the excellent work climate, the sense that the Company cares about them, safety, stability and trust among colleagues. On the other hand, they would like to have an expanded benefits package, which we regard not as a weakness but rather as an indication of what the employees expect. That is why we want to achieve a high survey response rate, and in this we have succeeded: in 2020 as many as ...% of our employees took part in the survey.

No organization can develop successfully without efficient management. Emitel encourages the culture of active leadersmanagers. A leader should not only know how to motivate the staff but also be able to involve them in projects and tasks, acting as a source of inspiration. This is not about setting goals and making sure that people implement these goals, but about sparking their enthusiasm.

A manager working at Emitel should be someone who is open and curious about the world, and who is unafraid of unconventional, innovative approaches, as the Company Management believe that can-do trial and error is better than overcautious passivity. Courage and openness to new ideas and challenges, and the demonstrated capacity for honest communication with the team in difficult moments are also the traits that we like to see in our managers.



These challenges and the innovative approach to managing people requires the appropriate training of our managerial staff. This is why we have created a 2-year Leader Academy. The course consists of 6 two-day workshops and is mandatory for all our managers.

Our organizational culture stresses the principle of caring for the staff. We understand this very broadly. We celebrate with our employees the important events in their lives, both private, such as the birth of a child, and professional, such as anniversaries. Anniversaries of staff members who worked with Emitel for 40 or 50 years are particularly significant: such a long seniority is the best evidence that Emitel creates a friendly work environment and good conditions for personal and professional development.

Emitel is a mature organization, with an average employee age of 40 to 50 years, and an average seniority of 20 years. Therefore, health is another sphere of life to which we pay attention. As we believe that an initially healthy employee will also be in better shape at the end of his/her professional career, encouraging our staff to take care of their health is our priority.

We understand that nothing can be less motivating than a sense of stagnation. That is why we focus on the development of our employees, enabling them to grow in their professional and personal lives. People employed by Emitel must excel in the world of fast changing technologies; therefore, we provide them with access to various technical training courses, international conferences and industry fairs and exhibitions. We also run the unique EmiTech Academy led by internal technology trainers, who are recruited from among our most experienced employees. This enables us to retain the best experts and know-how that is increasingly hard to get. As there are not many schools teaching ICT or telecommunications in Poland, the organization encourages its staff to learn from one another as much as possible. Professional experience is very valuable, and we know how to appreciate it. The fact that we have our own trainers helps us recruit new workers, and we prefer to look for those who match our organization's DNA and our values, as our new employees can the required knowledge later from more senior colleagues.

emitel emitel

Safety, training, benefits

In 2020, we offered an impressive choice of training courses and personal as well as professional development opportunities, and enabled exchange of information and ideas between staff members and management. We supported the safety, health and wellbeing of our employees. We also nurtured relationships with their families.

Below is a summary of selected employee-oriented programs organized by our HR department.

STAKEHOLDERS - RESPONSIBLE RELATIONS **EMPLOYEES**





Anna Kołodziei Head of Development and Recruitment Centre

TRAINING AND DEVELOPMENT

EmiTech

For the technical division employees, we developed specialist internal training in such areas as teletransmission, IP, antenna systems, transmitters, energy sector, adders and filters, FO networks and supervision systems. The courses are conducted by experts outstanding in their field; together, they form a complex program of professional competence development for technical employees. Within the last 2 years, almost 370 participants took advantage of the training, participating in over 80 courses.

EmiAcademy

Employee interest in training courses offered as part of EmiAcademy is grows constantly. This is an online education platform on which we offer various forms of learning, from traditional seminars and workshops, through online and e-learning courses, to sessions in virtual classrooms. Through EmiAcademy, we provide both internal Company training as well as courses from other sources. The number of employees taking EmiAcademy's courses has doubled in the two recent years: 84 training courses were attended by 940 participants.



emitel

Trainer Academy

To become an internal trainer at Emitel, you need two things: expert knowledge from a specific area and the ability to pass on that knowledge to others. The latter skill can be acquired and perfected at the Trainer Academy, a development program in which professional trainers trained in teaching adults instruct the participating students and develop their skills to help them become internal trainers. Recruitment to the Trainer Academy is always open, and therefore each year the number of Emitel internal trainers is growing and currently amounts to nearly 30.

Leadership Academy

We invited a group of over 40 managers to the two-year Leadership Academy a training program intended to develop people and performance management skills and strengthen leadership competencies. In this way, we want to prepare the leaders to work in the ever-changing technological and business environment and under the economic impact of the COVID-19 pandemic. The program begins and ends with the FACET5 survey, an internationally recognized diagnostic tool based on five personality blocks, which helps identify one's strengths, potential, and areas for development. As part of the program, we planned 24 training courses in 6 thematic areas overall. Our managers have already completed the inspiring leadership and effective team management courses.

E-learning platform and knowledge packets

We have continued to develop our proprietary e-learning platform which will provide access to knowledge to all our employees, even those in the most distant locations. Currently, the platform enables access to over 50 training courses in various topics, inc<mark>luding ma</mark>ndatory courses in Health and Safety, cybersecurity, fire security, or main work processes and procedures of the Company, as well as short educational videos known as knowledge packets, devoted to effective communication, teamwork, effective task implementation processes or team management. In 2020, the e-learning platform was used by nearly 700 users.

English language learning

Conducted only in an online form in virtual classrooms. The course is open to anyone interested. In addition, employees have access to additional learning materials through the e-learning platform, which has proved to be very popular. In 2020, a total of over 100 employees took part in the language course or utilized the platform.



Anna Kołodziej Head of Development and Recruitment Centre

EFFICIENT AND OPEN COMMUNICATION

Regular meetings of the Management Board with the Council of Employees and Trade Unions

The working conditions in the Company are determined by three parties: employees, Trade Unions and the Management Board. Important decisions concerning work organization and conditions are made during regular tripartite meetings. During such meetings, initiatives to improve employee satisfaction, work comfort and engagement are proposed. Employees are at the Company's centre of attention. We want our Team to have a real impact on working conditions and derive satisfaction from the work done in this area.

EmiPuls survey

Our strategic goal is to build a friendly and engaging workplace where everyone works with passion and commitment. Each year we invite our employees to take part in EmiPuls – an employee engagement survey which that gives them an opportunity to express their opinionabout working at Emitel and to identify our strengths as an employer and to indicate areas that need improvement. We use the obtained information to make decisions on key actions in the subsequent year. We are then able to adjust the work environment to our community's current expectations.

Every year the attendance level is very high, as is the survey response rate. The response rate in the last edition of the EmiPuls survey conducted between September and October 2020 was 84.1%. Although the survey was conducted during the COVID-19 pandemic, the overall satisfaction rating from work at Emitel continued to be high – at 94.3%, a figure exceeding even that of the prior year's results.



The Anniversary Gallery

Emitel's value is to a large extent defined by its team of first-class specialists – people with expertise in their field who exhibit dedication and passion. We want our employees to feel satisfaction with their work in the Company, and we try to ensure this in a number of ways. The fact that every year, at least several dozen people celebrate their 10th anniversary of working at Emitel is the best evidence of the fact that we have created a satisfying workplace. Our most senior employee has been with us for over 50 years! To honor our long-term employees, we have launched the Anniversary Gallery, where photos and bios of staff members celebrating their anniversaries are posted every month. In 2020, we had almost 50 such employees.

New hires on board

to the staff in our monthly newsletter Na fali (On the Air). During their first days, the new hires are asked to write a short note about themselves and provide one or two more informal photos of themselves. This helps other staff members to get to know their new colleagues better, and to learn about their professional backgrounds, interests, and hobbies.

New Employee Zone

Joining a new work environment is not always easy but at Emitel we do everything we can to make the newly hired staff memers feel welcome. The Company has an n-boarding program which guides the new employees step by step through their first weeks and months at Emitel. As part of the program, they meet with the HR representative, their direct supervisors, colleagues and other people involved in the on-boarding program. We also encourage themto check out the New Employee Zone on the intranet, where they can find plenty of useful materials, information, tips and links. We also hope that they will enjoy our newcomer gift package intended to make their first steps much easier.

Investment insurance and group life insurance

Our employees have the opportunity to join an additional insurance scheme. It includes the Company-paid investment insurance with coverage in case of the employee's death, as well a savings plan for future pension benefits. Employees may also take advantage of group life insurance available in two variants: the Family variant includes various family-related benefits, while the Health variant ensures high benefits in case of accidents. The insurance cover may also apply to the spouse or adult children.



Anna Krause Head of Personnel and Payroll Department

Company Social Benefits Fund

Our employees, their family members, as well as all pensioners have the right to use allowances under the Social Benefits Fund. These include subsidies for vacation leaves. cultural and educational activities, financial assistance in difficult life situations, housing loans, sports club cards, company trips and for the always-popular hiking trips.



Employee Benefit and Loan Fund

Emitel has an Employee Benefit and Loan Fund which provides financial aid in the form of zero-interest loans. The loans are granted to current employees as well as pensioners who retired from Emitel while maintaining membership in the Fund. To become a Fund member, an employee must fill in the declaration form, and pay the registration fee as well as the monthly membership fees in the amount specified by the Company Charter.

Anniversary gifts and bonuses

Emitel loves to treat its staff with gifts on various occasions, such as new responsibilities, round at a seniority anniversary, or the birth of a child; new parents also receive a greeting card from the Management Board. We also keep in mind those staff members who work on public holidays to ensure continuity of processes: they may always count on a sweet surprise. At their anniversaries, our employees are celebrated with financial bonuses.

CHARITY AND CAMPAIGNING FOR GOOD CAUSES, OR WE HELP OTHERS

Book for Children's Day

The Book for Children's Day campaign became a staple in our calendar of events. To celebrate Children's Day, we give books to our employees' children. The parents choose the books several weeks earlier out of the intranet database, to which we add several dozen interesting books for various age categories every year. The campaign meets with great interest, with more than 200 books given out this year.

Christmas Auction

Emitel's Christmas Auction is a Company tradition. Using the internal auction platform specially designed for that purpose, employees offer a variety of things or products, often home-made - cakes, preserves, Christmas decorations, pictures and so on hich others can bid on. The final auction takes place every year in early December, and the proceeds are donated to a charitable cause. In 2020, the funds raised during the auction were donated to the Wielka Orkiestra Świątecznej Pomocy Foundation. As is the custom, the Management Board donated the equivalent of the amount raised by the employees during the auction to the same cause.



Contests for employees' children and grandchildren

During holidays and festivities, we always remember about our little ones. Every ear during the Christmas and Easter holidays we organize art contests for children. The winners are decided through a company-wide poll. The authors of the winning works win prizes in various age categories, and all contestants receive certificates and gifts of sweets. We are happy to note that over one hundred children and grandchildren of our employees take part in the contests every year.





Safe Driving and First Aid training courses

We organize a driver safety course for employees who spend a lot of time behind the wheel. The training program includes maintaining control over a skidding vehicle and learning the emergency braking technique. Individual skills are honed using the cars that are driven by our employees on a daily basis, which enables them to use the new skills in daily practice. In October 2020, we organized a safe driving webinar, during which professional driving instructors shared some interesting facts about vehicle behavior and driver reactions in various situations on the road. The webinar was attended by nearly 30 employees.

Every year the Company organizes a popular First Aid training course. Last year, the course was delivered online for the first time, with over 40 people attending.

Medical services and devices

We offer our staff members professional medical care. Medical services are available by subscription include diagnostic tests, consultations with specialists, outpatient procedures, rehabilitation or dental treatment subsidies. At the moment, they may use telemedicine services or consult a healthcare specialist online. Conscious about the importance of the health and safety of our staff, we equipped our offices with advanced medical devices, such as automatic defibrillators, contactless thermometers or digital blood pressure monitors. The equipment may also be used by people outside the Company, if need arises.



Physical activity and sport

We support the exercise activities of our employees. A good example is the Endomondo EmiTeam established by our employees several years ago, where employees can compete in various sports. This ear the competition was held in three categories: Active at Emitel, Most Burned Calories, and EmiBike. As many as 46 took part in the competition, who jointly covered the distance of over 62,000 kilometers and burned over 3 million calories.



Matycz Health and Safety Manager

emitel

EmiTeam Sports Club

EmiTeam brings together employees who enjoy competition and sports challenges. he club members support one another, share experiences, train together and organize internal sports competitions. Every club member has received a jersey with the mitel logo, which they wear when they take part in various sports events. They are also entitled to a refund of the entry fees for up to three national sporting events in which they have participated.

Sports and recreation cards and subsidies for sports and cultural services

As part of the Company Social Benefits Fund, we offer our employees refunds of fitness center and other memberships, enabling them to use sports, recreation and cultural facilities. This year, we introduced an option of individual refunding of sports and cultural activities for those employees who do not have Multisport of FlexiPass cards.



lealth Month

ctober is Health Month at Emitel because of the number of health initiatives undertaken in that month, such as breast cancer awareness month, mental health day, vegetarianism day, or even day to refresh after a bit of stress. To encourage health awareness among employees, we published materials on various health aspects for the four weeks of October. Each week has its own motto: the motto for the first week is "Men Only - Bet on Health," for the second week "Women Only - Healthy at Any Age," for the third week Regain Your Tranquility, and for the fourth week, 'Work Ergonomics in the Office and at Home."

Health and Safety newsletter

Our monthly Health and Safety newsletter contains not only information about of new laws and regulations in the occupational safety area, but also useful tips regarding reimbursement for eyeglasses, recommended vaccinations, post-accident procedures, etc. It also contains instructions for what to do in dangerous situations, such as bites from animal insects, or snakes and other reptiles. The newsletter explains how to avoid sunburns at work or on vacation, and analyzes past accidents and near-misses to learn lessons for the future.



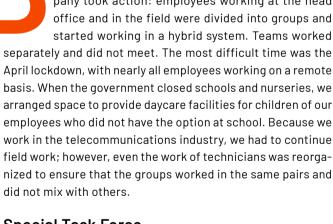
Pandemic, or relationships in crisis

The outbreak of the COVID-19 pandemic caused by the SARS-CoV-2 virus was a tough test for businesses in Poland and all over the world. Emitel tried to do everything it could to protect its employees against infection while ensuring a sable and secure workplace.

> efore the coronavirus even reached Poland, the Company took action: employees working at the head

Special Task Force

Emitel created the Crisis Management Team, which had online meetings every day during the first six weeks of lockdown, while employees were regularly informed of its decisions. Training for managers and team leaders was organized to support them in online work, and help solve major problems with the equipment, communication and the feeling of isolation and "disconnection"





from their teams, as they were no longer able to support workplace motivation. Managers were made aware that they should not rely on phone calls only but must make use of video calls to help maintain bonds and relationships. Both the HR team and the President himself stressed in the staff communications that while work was important, health and life was even more important and should be treated as a priority.

Crisis communication

During the pandemic crisis, we took special care to provide our employees with access to the latest information about decisions and important changes in the Company. Employees received e-mails directly from the Management Board President in which he outlined the Company's situation during the pandemic, reported on the progress of switching to remote operations and offered words of comfort. The HR Department sent regular guidelines concerning work organization and the applicable rules and restrictions concerning use of office space under strict sanitary protocol. All relevant information was published on a daily basis in the intranet. In our internal newsletters, we published information on the most important company issues, current developments, allowance schemes and available training courses and assistance.

#Remote_Together

Even working from home, we wanted to have the sense of bonding in order to support each other, to face challenges together, but also to share moments of joy and peace, and to spend some time in good company. That's why Emitel launched the #Zdalnie_Razem campaign (#Remote_Together), creating on the intranet a unique space for shared fun, relax and passion. We exchanged links to good music and shared ideas on how to spend free time and find the work-life balance during the home office period. Even more important, we experienced being one team despite the need to maintain physical distance.

In spite of Despite the pandemic restrictions, we worked intensively on our online training assortment, which we called #Remote_Together training. So far, employees have been able to participate in nearly 40 remote training courses, webinars and workshops, including course devoted to stress management, effective communication, time management, effective online meetings, project management, and many others. The courses are provided through Internet platforms. Users receive a link enabling them to join the virtual training room, where the coach delivers the training while the user uses cameras, microphones and shared screens to participate actively in the training, ask questions, share opinions or vote.



This difficult time of the COVID-19 pandemic united all people from Emitel. We felt that despite the anxiety and confusion we still stood together.

Because of the overall difficult and stressful circumstances, we launched online psychological consultations. Employees were able to talk to psychologists on the phone or have a video meeting.







ENGAGEMENT - responsible business



ENGAGEMENT - RESPONSIBLE BUSINESS

emii(el

Our choices are not random



Andrzej J. Kozłowski

President of the

Management Board,

Chief Executive Officer

Studies show that the level of technological understanding in the society is very low. Perhaps Emitel could be a torch bearer.

I regret to say that we are a society that can easily be manipulated, also in the area of technology – 5G is the obvious example. As a company, we try to explain things and eliminate disinformation from the public sphere through our experts and engineers.

However, there are powerful forces behind these conspiracy theories, because big money is at stake – it is about which economy is going to be the leader of change in the future. That is why today is about putting all hands on deck. The chances are not equal but we are not going to give up.

Electromagnetic radiation is being widely talked about at the moment. There is a lot of misinformation being spread by the media. Emitel actually tests these things very thoroughly. Beside following the standard requirements, we also have our own laboratories and do the testing ourselves.

We have been active in the wireless technology market for decades, and electromagnetic radiation has always been the issue. We have had problems as new masts often meet with strong opposition, so we do not underestimate the value of education and of explaining that all our installations conform to very strict norms. The fact that we have managed to avoid significant problems proves that we are handling this guite well.

In recent months, the necessity to work and learn from home made people in Poland realize that access to fast mobile Internet is as important as electricity in the socket. And this requires hard infrastructure – masts, optic fiber and so on. I hope that it will help us develop the telecommunications infrastructure more effectively.

It is not only education you prioritize, because you also provide a lot of support to culture – from the Totus Award, which is known as "the Catholic Nobel Prize", to the International Chopin Piano Competition.

Our activities in this field are not random. We have a well-defined support strategy. We are not a global corporation that can afford to sponsor large-scale projects, so we have designated areas on which to focus.

Beside the things that you have mentioned earlier, we helped young artists issue their album, Młodzi Artyści Śpiewają 2020 (Young Artists Singing 2020). It was launched in 2019 and was nominated for a Fryderyk annual music award. We supported the Grand PiK Artistic Radio Forms Competition in Bydgoszcz. Last year we became a partner of the 18th International Chopin Piano Competition.

We put a lot of emphasis on local initiatives and want to develop new talents and abilities in young people. A flagship project of ours is the Zwolnieni z Teorii (Exempt from Theory) competition. The several hundreds of high school students who are involved in social projects learn about project management and teamwork. Intelligent cities are key elements in the projects that we support: kids invent their own Smart Cities. We provide not only financial support, but also mentoring and coaching. This is more than just CSR. This is also a great opportunity for reverse coaching. You can learn a lot from these young people who haven't even completed their studies yet.



Responsibility for nature and climate

Protect the environment, start with yourself – this was the motto of our education campaign. Because we start with ourselves. As a Company, we strive to reduce our environmental impact as much as possible in every aspect of our operations



Ryszard Chlebda
Environment
Protection Coordinator,
Network Planning
and Service Development Office

ur priority is sustainable development, where the Company's economic growth goes hand in hand with environment protection and the broadly understood social interest. We follow up our environmental efforts and adjust them on an ongoing basis to the changing legal requirements and technological or organizational solutions.

We have recorded all aspects and areas of our environmental impact and we have disclosed them in the public Emitel Environment Protection Management Policy, which our employees are required to follow.



EMITEL'S ENVIRONMENTAL IMPACT AREAS We have identified five fundamental areas where we take action to minimize our environmental impact. They include:

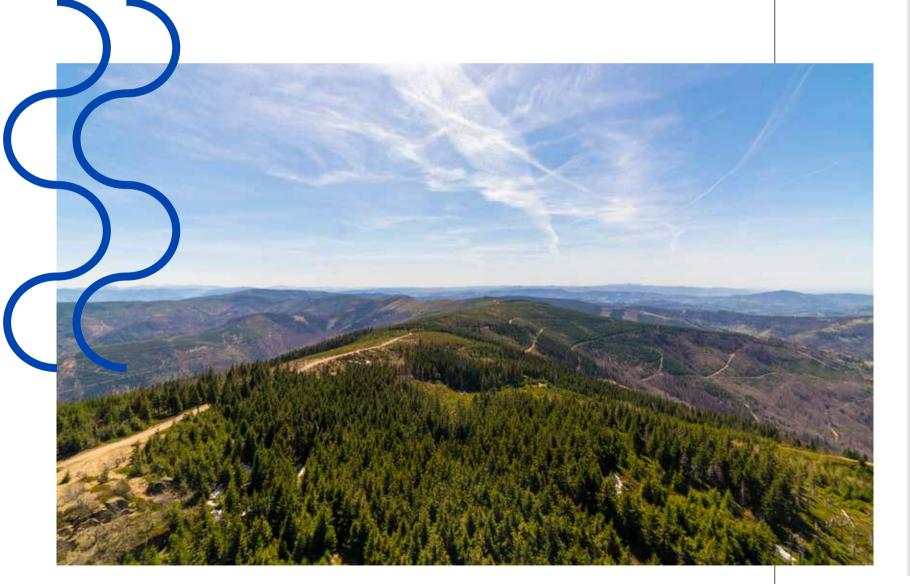
- Environmental impact of electromagnetic fields
- Protecting the atmosphere and climate
- Reduction of soil and water contamination
- Biodiversity and protection of habitats
- Waste management

ENVIRONMENTAL IMPACT OF ELECTROMAGNETIC FIELDS

Contamination by electromagnetic fields is connected with our main process: broadcasting radio, television and, to a lesser extent, telecommunication signals. Contamination is also connected with renting infrastructure to our business partners, where it is generated by installations producing electromagnetic fields, for example, those associated with mobile telephony.

Electromagnetic field research program

For several years, we have been conducting an electromagnetic field research program focused on some of our broadcasting facilities. During electromagnetic field tests conducted as part of the regular follow up activities, the laboratory performs, records and reports electromagnetic field measurements in up to several dozen fixed points around the structure. This allows us to check the impact of changes made to the masts (e.g. launch of new equipment) on the increase or decrease of electromagnetic field intensity levels in locations accessible to the public.



OUR TESTS

a. Szczecin Kołowo Radio and Television Broadcasting Center

In 2020, VHF broadcasts were launched which resulted in an increase of EIRP. In two of the 34 vertical measurement points, electromagnetic field strength increase was noted by a maximum of 0.007% (0.2 V/m) of the allowable value for this frequency range. In other measurement points, no changes in the EMF strength were observed.

b. Kraków Chorągwica Radio and Television Broadcasting Center

In 2020, the DVB-T broadcast frequency was changed due to refarming. In two of the 35 vertical measurement points, an electromagnetic field strength increase was noted by a maximum of 0.3 V/m (0.011% of the allowable value), while in 20 vertical measurement points, a decrease in the EMF strength by a maximum of 0.4 V/m was recorded.

c. Piła Rusinowo Radio and Television Broadcasting Center

In 2020, the DVB-T broadcast frequency was changed due to refarming. In two of the 33 vertical measurement points, an electromagnetic field strength increase was noted by a maximum of 0.2 V/m (0.007% of the allowable value), while in the remaining 31 vertical measurement points, a decrease in the EMF strength by a maximum of 1 V/m was recorded.

d. Katowice Kosztowy Radio and Television Broadcasting Center

In 2020, DVB-T2 test broadcasts were launched. No changes in the EMF strength were observed in any of the 32 vertical measurement points.

e. Rzeszów Baranówka Radio and Television Broadcasting Center

In 2020, the replacement VHF broadcast was launched, which resulted in an increase of EIRP. In 23 of the 31 vertical measurement points, an electromagnetic field strength increase was noted by a maximum of 1.4 V/m (0.05% of the allowable value), while in 3 vertical measurement points, a decrease in the EMF strength by a maximum of 1 V/m was recorded.

f. Poznań Śrem Radio and Television Broadcasting Center

In 2020, there were no changes affecting the EMF strength. In 24 of the 33 vertical measurement points, an electromagnetic field strength increase was noted by a maximum of 1.7 V/m (0.06% of the allowable value), while in 35 vertical measurement points, a decrease in the EMF strength by a maximum of 0.3 V/m was recorded.

To conclude, changes in the active broadcasting infrastructure do not necessarily result in an increase in the electromagnetic field strength, and should an increase be noted, it is considered negligible with respect to protection from EMF radiation.

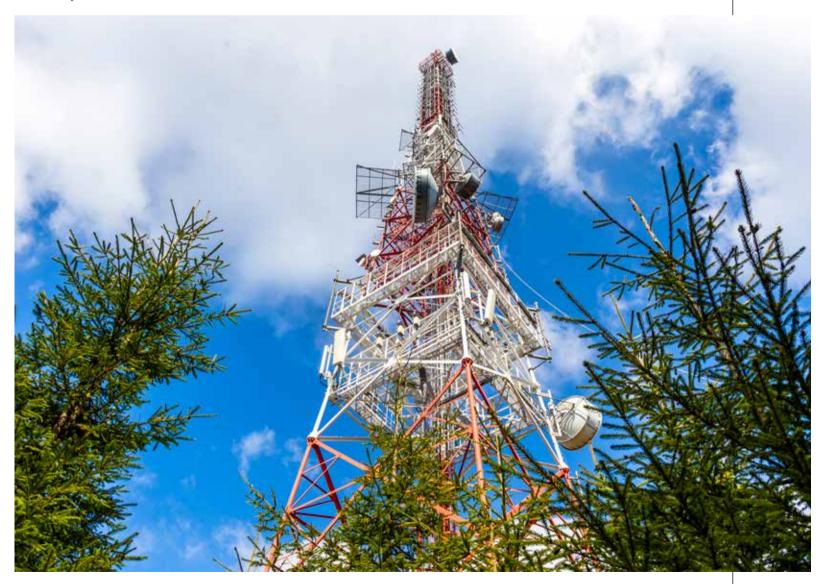
ENGAGEMENT - RESPONSIBLE BUSINESS PARTNERSHIP FOR THE ENVIRONMENT

Transparency of electromagnetic field measurements and calculations

Each year we run a number of tests and calculations of the electromagnetic fields. Our primary goal is to gain knowledge of our impact on the environment and build the trust and sense of security in the people living in the area. The measured data are made available to the public; therefore, anyone living near our facility can check the level of risk pertaining to the electromagnetic field in the area.

During the first three quarters of 2020 we performed 330 tests of the electromagnetic fields around our facilities (tests that showed a 16% decline compared to the previous year). Doing fewer tests is mainly the result of lack of legal regulations on the test methods as well as restrictions caused by the COVID-19 pandemic.

The arithmetic mean of the electromagnetic field strength around our key facilities was 3.5 V/m and did not exceed 12.5% of the allowable value. In addition, we carried our 72 electromagnetic field calculations around their source installations.



emitel

ENVIRONMENTAL EDUCATION AND INFORMATION CAMPAIGNS FOR OUR **EMPLOYEES**

Environmental assessment of new launches

Each new project launched by Emitel or by the Company's business partners at Emitel's facilities is subject to an internal environmental compliance assessment. The review is carried out at the design stage of an investment project. Such procedure ensures safety to the environment and local community as well as to the Company we'd rather prevent irregularities than fix problems later.

Infrastructure modernization

Each new technology currently launched by Emitel is a modernized version of earlier technologies, and is more beneficial to the environment and society. The digital radio standard project (DAB+) which we introduced this year in several facilities means that we are able to broadcast many more radio programs of better range with the same or lower electromagnetic field intensity levels. In reality, this means that we improve our offering for the audience and thus act in the interest of the society while simultaneously protecting the environment.

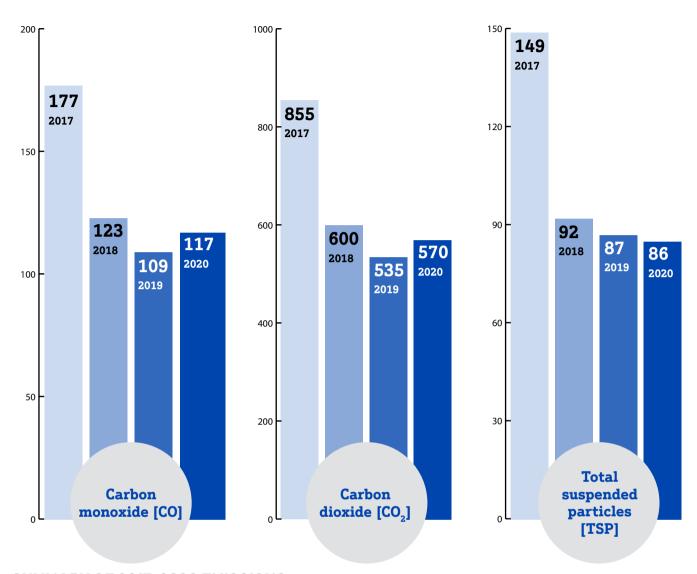
The DVB-T2 terrestrial television tests started in 2020 are also connected with infrastructure improvement, allowing us to expand the offering for the viewers while reducing our environmental impact. A similar effect is ensured by the replacement of existing antennas with more modern ones, or by extending the antenna systems, or by a replacement of the broadcasting system. Each technological modernization is beneficial to the society and the natural environment.

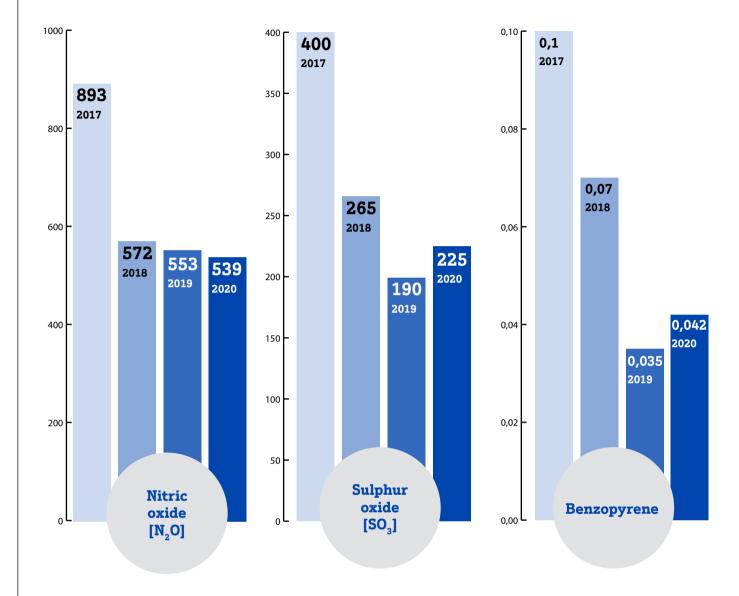
In 2020, Emitel began replacement of transmitters as part of the refarming project. In connection with this project, we are currently trying to obtain the so-called white certificates proving the energy efficiency of our transmitters

- World Bee Day campaign focused on dangers threatening the bee population (May 20)
- World Environment Protection Day campaign, in which we explained the idea of raising environmental awareness and the problems related to environment protection and pollution (June 5)
- World Ocean Day campaign pointing out the risks threatening seas and oceans (June 8)
- Joint celebration of the Great Bee Day and information on how to help bees (August 8)
- World Tree Day campaign, in which we explained the importance of trees and encouraged our employees to plant them (October 10)

91

91 emii(el





SUMMARY OF 2017-2020 EMISSIONS

PROTECTING THE ATMOSPHERE AND CLIMATE

One of the most vital efforts undertaken with regard to the natural environment focuses on minimizing the negative impact of the equipment responsible for low emissions and greenhouse gases.

Reduction of gas and particle emissions to the atmosphere

Emitel's activities aimed at reducing emissions and pollution of the atmosphere bring measurable results; these include replacement and modernization of our vehicle fleet, monitoring of the quantity and quality of fuel consumed by the Company, replacing standard lighting fixtures with LED lighting, thermal modernization of facilities, using

the free cooling technology in the air conditioning system, and installing temperature controllers in rooms and furnaces.

This can be seen mainly in the electric energy consumption which year after year has remained at a similar level despite the significant increase in the number of transmitters/broadcasts by approx. 3% and and the launching of 55 new base stations on Emite's infrastructure.

Year 2019 72388774,67 kWh Year 2020 71437693,77 kWh

(NB: data for December 2020 are based on November 2020 results)

In 2020, we managed to keep the amount of the emitted pollutants for the monitored indexes on a similar level year after year. The slight increase of the pollutant amount in 2020 resulted from the temporary breakdown of the heat recuperation system and the need had to fire up the oil-burning boiler in the room in one of our largest facilities.

The increased number of transmitters/broadcasters at some of our broadcasting facilities also requires the use of oil heating.

Switching to photovoltaic power

To improve its environment protection effort, in 2020 the Company launched a pilot project, as part of which photovoltaic installations of 25 kWp each were built at two of our radiocommunication facilities in the Pomorskie and Warmińsko-Mazurskie regions.

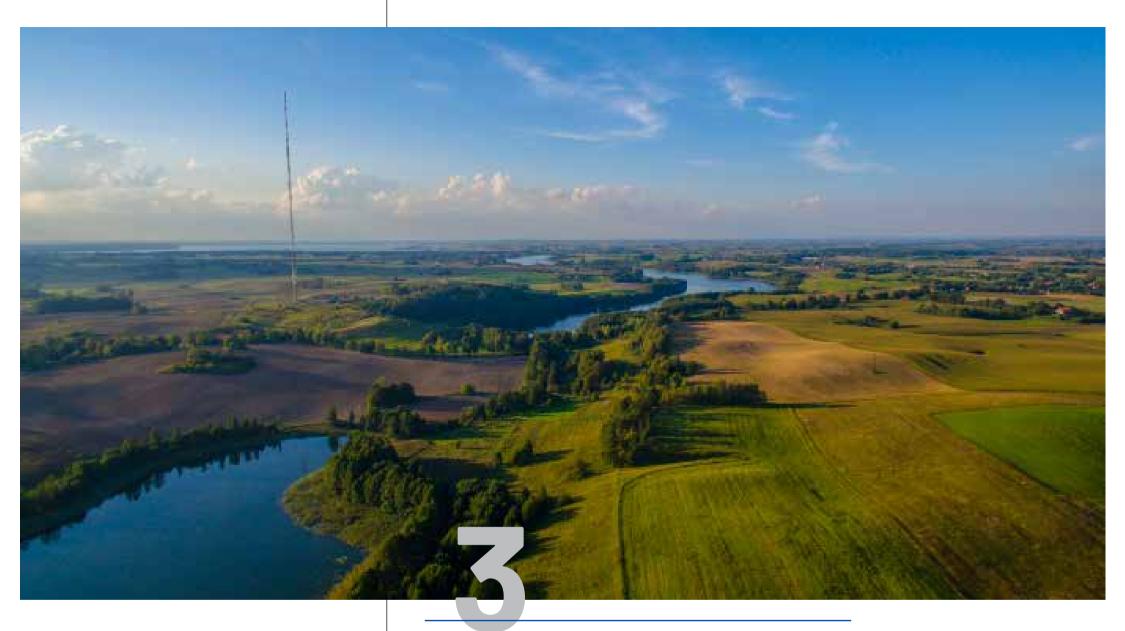
The projects will allow us to substantially reduce emissions of harmful gases and particles – the numbers show how much less pollution will be emitted to the atmosphere:

Carbon dioxide (CO_2) -39 600 kg per year Sulphur oxide (SO_3) -35 kg per year Nitric oxide (N_2O) -33 kg per year Carbon monoxide (CO) -14 kg per year Total dust -2 kg per year

In future, we plan to build photovoltaic installations at Emitel's other facilities, gradually reducing the negative impact of our operations on the atmosphere and climate.

Climate change monitoring station

One of our broadcasting centers, RTCN Krynice near Białystok, is the site of the European Climate Change Assessment monitoring station. This is the easternmost of the facilities in Europe where climate changes are being monitored. By offering our infrastructure to such an important research project, we contribute to the knowledge of the environment and climate protection





Every technology modernization brings benefits to the society and natural environment

REDUCTION OF SOIL AND WATER POLLUTION

Soil and water pollution is related primarily with wastewater production. To minimize the impact, we have built several sewage treatment plants that are monitored and maintained on an ongoing basis. As required by the law, we conduct a quality assessment twice a year and carry out any necessary improvements.

Of cardinal importance, in view of the increasing automation of our business processes, we produce less and less wastewater, which means that own sewage treatment plantsare no longer the primary solution, as the amount of sewage must be substantial enough for the sewage plant to operate properly. During the three quarters of 2020 we produced 780 m3 of sewage, while the amount of sewage produced in the same period in 2019 amounted to 615.5 m3. An increase was noted for three facilities:

■RTCN Jelnia Góra Śnieżne Kotły, ■RTCN Katowice Kosztowy, ■RTCN Rzeszów Sucha Góra. The increase is related to the development of our business (new transmitters/broadcasts, new antennas). Reduction in the amount of wastewater motivates us to utilize drainless tanks, from which sewage is collected by specialist companies and transported to large sewage treatment plants. Last year we used this ideal solution in subsequent location, i.e. RTCN Siedlce-Łosice.



BIODIVERSITY AND PROTECTION OF HABITATS

As some of our structures are situated in protected areas, we make efforts to preserve their biodiversity.

To bee or not to bee

On May 20, 2020, i.e., on International Bee Day, we started working with the Roi Sie (Bee Swarm) initiative that promotes and supports Polish apiaries, creating communities and ensuring that they have a possibility to use products made by Mother Nature. As part of this collaboration, we became a patron and owner of a forest beehive inhabited by 60,000 bees in Iłża Forest. Our staff members may visit their bees and engage in voluntary work in this unique place. Through our active contribution to the increase of bee populations, wwhich can live nowhere but in a healthy and clean environment, we reinforce our environmental commitment. And by using natural apiary products to share with our stakeholders, we intend to promote bee protection.

Watching our falcons

We have continued working with the Sokół (Falcon) Wild Animal Society to support the protection of the peregrine falcon, one of the rarest birds in Poland. In 2020, we launched a live broadcast from another facility (in addition to Warsaw's Palace of Culture) that became home to a pair of falcons. Since then, we have been able to watch the pair nesting on our tower in Dobra near Nowogard. In early May our falcons had two chicks. The fact that falcons tend to choose our facilities to be their nesting places proves that the radiation emitted in such places has no impact on their wellbeing and does not disturb the birds' sense of orientation or harm their offspring.



Botanical and ornithological assessments

For the purpose of generational protection, or protection of valuable nature for future generations, last year we started a pilot program to assess the environmental impact of our equipment, including its impact on protected species. The pilot project was run in the area of two centers: RTCN Święty Krzyż (in the National Park) and SLR Łódź Dabrowa.

In the first part of the program, we conducted an audit consisting of all-day field observations around the facilities. We identified animal and plant species that are subject to strict or partial protection scheme. We then performed the environmental impact assessment of both facilities on the environment. None of the assessments showed any significant impact.

The assessments resulted in one more benefit: we were advised by experts regarding changes that we should implement to reduce further our environmental impact. Their recommendations included such actions as: conducting the assembly and repair work outside the breeding season to minimize the impact of noise on animals and birds; planting native tree species in the direct vicinity of the towers to improve the landscape; replacing the uninterrupted red signal light on the tower with a strobe light light so it is more visible to birds in flight at night.



We care for endangered bird species. That is why we made room for the nest of a pair of falcons on our tower in Dobra, buying and installing the camera and launching a live broadcast from the nest for everyone to watch. We also plan to use other facilities as homes for this protected species

WASTE MANAGEMENT

We have consistently implemented the proper waste management policy and solutions to minimize waste production. We engage in new initiatives to continue to reduce waste (last year they included switching to electronic correspondence, online meetings, and to make it easier to recycle by installing special bins in office spaces.).

In 2020 we launched a new initiative to stop using disposable plastic water cups at our Company. Instead, all employees were presented with an Emitel reusable thermos flask.

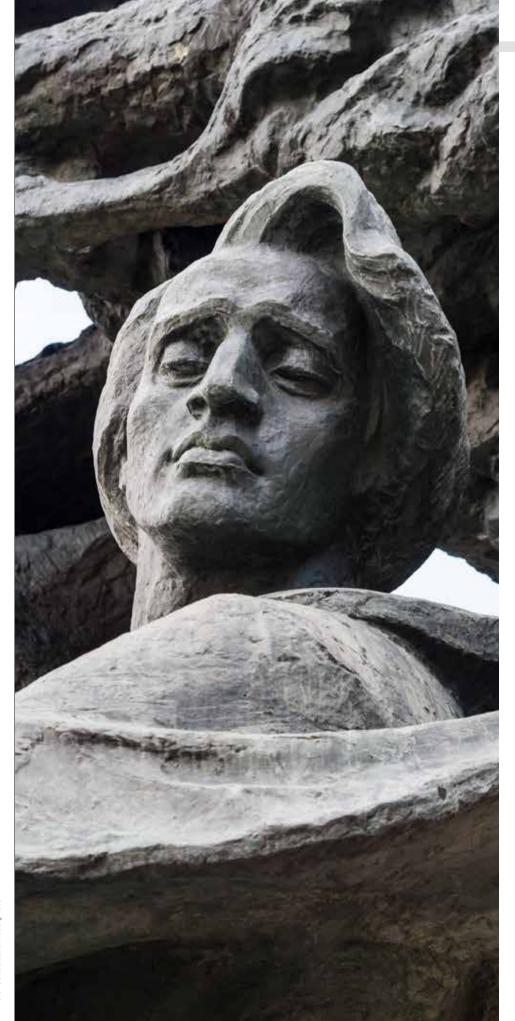
Polish culture with global impact

We provide support to projects that are strongly identified with Polish culture. These are often events of global import that are truly Polish, timetested, marked by patriotism and which draw on the Christian heritage.



Jarosław Niechcielski
Head of Regulatory Affairs
and Infrastructure Rental Office

ur Company has traditionally supported Polish culture, and we have always carefully selected projects to support. The major and most important projects are those that refer to Polish identity, have an international impact and are managed by cultural institutions that enjoy national and global recognition. An example oof such a project is the first exhibition, "Jozef Brandt 1841-1915" organized in 2018 as part of the 3 × Niepodległa (3 x Independent) project at the National Museum in Warsaw. This year we took a step further and became a partner of the 18th International Chopin Piano Competition organized by the National Fryderyk Chopin Institute.



Playing with Chopin

The event playsan important part in the popularization of Chopin's music among an international audience. It is also where the greatest young piano talents are discovered and provided with an opportunity to start their international career on a high note. It has attracted the interest of an increasing number of talented young pianists from all over the world. There were 452 applications in 2015, while in 2020 this number exceeded 500. The event is carefully watched not only by international professional musical circles and music lovers, but also those who do not usually listen to classical music. All tickets to this year's Chopin Competition were sold within just 3 hours!

However, due to the pandemic, the concerts planned for October had to be cancelled. The 18th edition of the Competition had to be postponed for a year - the first such decision in nearly 70 years. It means that our partnership will be prolonged into 2022.

The International Chopin Piano Competition is the most important music event in Poland and one of the major music events worldwide. It is very Polish and very global at the same time. It is widely acknowledged that postponing the Chopin Competition due to the COVID-19 pandemic is just as unusual as postponing the Olympic Games. This opinion only confirms the competition's significance.



Subsidies for young talents

We provided financial support to young and talented singers by helping to issue the 13th of a series of albums, Młodzi Artyści Śpiewają 2020 (Young Artists Singing 2020). This is an initiative of the European Children and Youth Talent Support Foundation "Młodzi Artyści" established in Zielona Góra in 2006. So far, the Foundation has organized over 45 song festivals and artistic workshops in cooperation with cultural centers all over Poland. Thus far, it has released 13 original albums with songs and background music. The songs are favored by singers throughout Poland. The Foundation also carried out artistic projects for children and youth, receiving subsidies from the Ministry of National Education and the National Culture Center. The album issued in 2019 was nominated for an award at the Polish Fryderyk annual music awards in the Children and Youth Music category

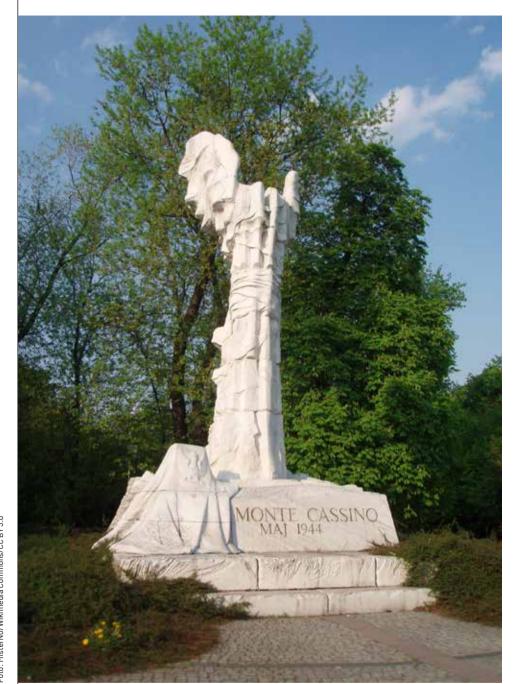
Supporting cultural radio projects

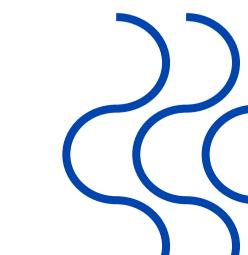
As a company active in the radio and telecom market, we are keen to financially support cultural initiatives organized by radio stations. One such initiative is the Grand PiK Artistic Radio Forms Competition held by Polskie Radio's Regional Station in Bydgoszcz – Radio PiK (Polish Radio of Pomerania and Kuyavia) - and associated workshops, which have become a staple of the radio programschedule. The competition is the original creation of Radio PiK - a unique initiative in Europe that evolves and expands every year. Once again this year, apart from the works of radio artists recognized in international competitions, the organizing committee evaluated works of university students who are only beginning to learn the art of the radio.

Helping with historical publications

We supported publication and promotion of the book "Interrex - nurt niepodległościowy wobec prymasa Stefana Wyszyńskiego w latach 1956-1981" (Interrex: Primate Stefan Wyszyński and the Independence Movement in the Years 1956-1981) by Mirosław Lewandowski, published by the Andrzej Ostoja-Owsiany Historic Institute of Independence Movement. The aim of the Institute is to recall and preserve memory of events, people and sites related to the Independence Movement in the Republic of Poland.

We also get involved in many smaller-scale cultural projects, offering support to institutions, artists and talented youth. We always select initiatives focused on history and patriotism and which draw on Christian values.





Supporting young talents

Emitel has been a patron of the Totus award (which is also known as "the Caltholic Nobel Prize") granted by the Dzieło Nowego Tysiaclecia Foundation to individuals and institutions which propagate the teaching of Pope John Paul II and the Christian culture, and which spread good and devote their time in service to others.

We are the sponsor of the award in the category of Achievement in Christian culture. This year's prize went to Prof. Kazimierz Gustaw Zemła for his excellent sculptor skills used to create works depicting the sacred. Professor Kazimierz Zemła is a sculptor who graduated from Warsaw Academy of Fine Arts. He worked as a teacher at the Faculty of Sculpture of his alma mater. His oeuvre includes numerous monuments, such as Monument of Silesian Insurgents, Fallen Undefeated Monument, Monument to Polish Endeavour, Decalogue Monument, Monte Cassino Battle Monument, monuments to Ernest Malinowski, John Paul lland Henryk Sienkiewicz as well as other sculpture compositions, including 40 religious sculptures made for Mistrzejowice Church. The latter works, especially the Christ Crucified sculpture, are considered by the artist to be his greatest achievement and the peak of his artistic achievements.

Other famous recipients of the Totus award were Jerzy Nowosielski, Rev. Jan Twardowski, Henryk Mikołaj Górecki and Krzysztof Penderecki.

Knowledge for the common good

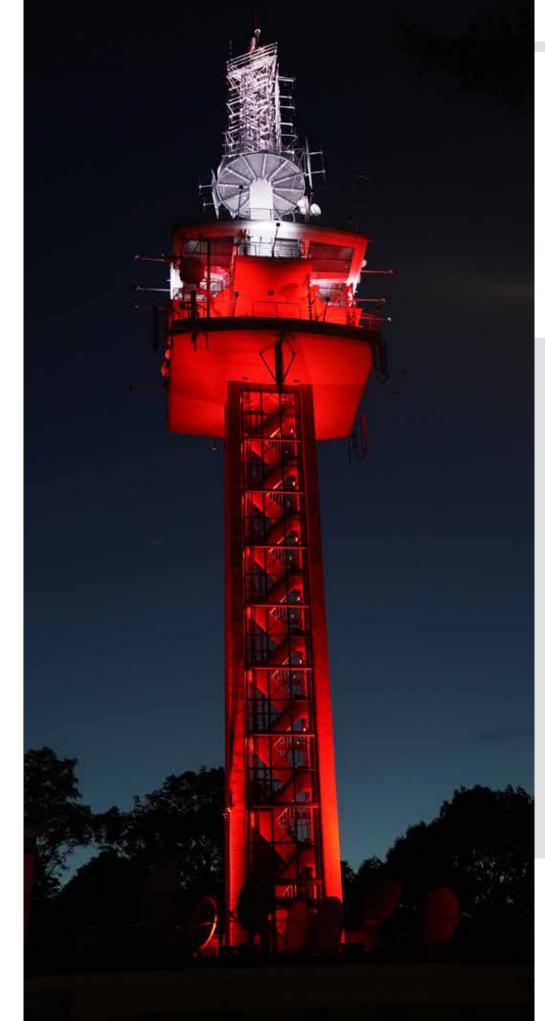
We regularly take part in projects that are closely connected to our business. We support grade school, high school, and university students, because they will become our future employees, and we educate local communities, local government staff and other stakeholders, familiarizing them with our activities and their social impact.



Michał Bałos
Head of Strategy
and Business Development Office

or us it is clear that development of telecommunications, modern infrastructure and 5G serves the growth of our country and society. But, not all people are aware of that fact. As some theories have emerged recently, we feel obliged to share valuable knowledge of the telecommunications market.

Our employees have regular meetings with local communities to educate about telecommunications and 5G technology, and to explain how it works and impacts the community. We run workshops for school students during which we use concrete examples to teach about the electromagnetic field and to make physics lessons in primary schools a little more attractive. We are also going to organize webinars for employees of our local government clients to promote knowledge about our key projects.



ILLUMINATION
OF EMITEL'S
KRZEMIONKI
TELEVISION
TOWER

In Cracow, the illuminating of various buildings and sights to celebrate holidays, anniversaries and events has become a popular tradition. The National Flag Day, the 3 May Constitution Day, **Europe Day, Cracow City Day** and Cracow Flag Day - these are just some of the occasions when we can watch a unique play of light, including on Emitel's TV broadcasting tower in Cracow's Krzemionki. The lights represent the symbolic colors associated with the particular occasion. Thanks to the agreement signed between Cracow City Office and Emitel S.A., the towering 62.5-metre high mast became a bright spot on the city's map. Illuminations of the Krzemionki tower also have an educational purpose: by using certain colors of light, important social issues can be brought to public attention.

Broad social education

Emitel engages in an open dialogue with people living near broadcasting stations. We have a close relationship with the local community in Wilanów, where our headquarters are located. We participate in local initiatives, for example by supporting the local Sedno Sportu (Heart of the Sport) Foundation which organizes local football tournaments for children and young people. We provide funding to the local Ecclesia Villanovensis Foundation that protects, maintains and looks after the historic St Anne's Church. In addition, we supported once again the Royal Lights Festival organized by the Wilanów District Office. Through such initiatives, we educate the public indirectly by working with authorities important for local communities: we establish relations and build trust between our company and the residents.

For that purpose, we support the Miasta w Internecie (Internet Cities) Association, an organization of experts working towards digital development of local governments and propagating digital skills. For several years we have been a regular guest at the Association's annual conference, where we elaborate upon and talk about Emitel's solutions.

The seedbed of experts of the future

Cooperation with schools and universities is an important aspect of our educational activity. We want to assist

in the professional education of future telecom market workers. We have two major goals: first, we want to pass on our DNA and knowledge to future experts in the Polish market. The other goal is to bring forth the upcoming generation of future employees – the people, who will be able to work at our company after completing their studies.

Therefore, one of our leading educational projects is our long-lasting collaboration with the Military University of Technology (WAT) in Warsaw, under whose auspices we provide two-week internship opportunities for the Electronics and Telecommunications students who have completed their 6th term. For the last five years, over 50 students from WAT have completed these internships. The training is conducted in our Network Management Center in Warsaw where students work under expert supervision, learning about the organization and its operations, its structure and selected technical processes. Students participate in the selected stages of the technical process where they solve practical problems related to the analysis of DVB-T and DAB+ broadcasting quality, and perform measurements of electronic and radio-electronic industry devices at DAB+ and DVB-T head ends.

In this way, students can get hands-on



We share our knowledge on a broad scale – from local communities through local governments to school and technical university students

experience in this type of work and get to know our company. Due to the COVID-19 pandemic, this year's training of WAT students has been conducted remotely. However, the solutions that we applied enabled the invited students to successfully complete the whole program.

to know our company even more closely, gaining knowledge

and orientation in our main technological processes.

The students contacted their training advisor via an online platform as they took part in a cycle of lectures and presentations conducted in the form of webinars. Using the remote desktop feature, the students had online access to analyzing and measuring devices and other technology solutions. Similarly, in August 2020, seven WAT students had the opportunity to get



Furthermore, for many years we have been closely cooperating with the Secondary Schools of Communication Technology in Cracow inviting the school students to visit our Cracow, Network Management Center and organizing mandatory training for several School students during the year. This year, three trainees were able to complete the course in the traditional on-site form. The students learned about the Company's organization and structure as well as the ICT systems and equipment. they also acquainted themselves with the specifics of the work of our experts and learned how to operate software and tools used in engineering. Through such work, we want to inspire young people to plan their future in the Polish telecom market.

Supporting social events and organizations

This is also an important aspect of our operations. We have been working with Warsaw University of Technology's Radiocommunications and Multimedia Technology Development Foundation to implement development and scholarship programs. With our regular financial support, the Foundation is able to pursue its goals, which include enabling scientific development in radiocommunications and

Supporting public event is an important aspect of our business. We are involved in initiatives, which form the civil society



multimedia technology and supporting research teams and talented students. The Foundation also buys state-of-the-art research equipment for laboratories and lecture rooms. The Foundation's work is in line with our long-term strategic goals, such as offering high-quality telecommunications services, and by employing the best people who have been educated with the Foundation's help.

We also make it a point to support initiatives that serve to build civil society. Our Company has become a partner of the new edition of the Zwolnieni z Teorii (Exempt from Theory) program aimed at developing the talents and abilities of secondary school students in areas such as teamwork, communication and creative thinking. In this the program, Emitel managers act as mentors for groups of young people who work on broadly-understood technology projects. Before the world moved to virtual reality due to the pandemic, the mentoring sessions were conducted as in-person meetings, during which our best managers guide the young participants on how to approach a project and what methods to use to ensure successful implementation. This year's program is conducted in online form.



(#READYTOHELP) campaign organized by Legia Warszawa football club aimed to provide assistance to senior citizens and those affected by the COVID-19 pandemic. We are sensitive to social issues and are always ready to help those in need.

We provided financial support to the campaign and offered knowledge and information on TV and radio services reception through our Call Center specialists. We also encouraged our employees to join the #GOTOWI-

DOPMOCY initiative as volunteers and

deliver meals to senior citizens.

Thank you for reading

AUTHORS OF THE REPORT:

Emitel S.A. in collaboration with R.A.S.P.

Coordinator: Agnieszka Sobucka

Communications and PR Manager, Spokesperson

Copyright ©2020 Emitel S.A.

The images published in this report are owned by the Company (excluding

agency photos – sources quoted on relevant pages of the report).

Graphic art: Wojciech Domagalski

DISCLAIMERS

The logo of Emitel S.A. and other words, graphic elements or symbols used in this document identifying Emitel S.A. or its services are trademarks of Emitel S.A. Other words, graphic elements or symbols used in this document, identifying other parties or other parties' products or services may be trademarks of those other parties and remain their sole property.

Although this publication has been prepared with utmost diligence and to the best knowledge of its authors; it has not been subjected to any external assessment, and the information or opinions presented herein should not be treated as legally binding obligations, opinions or assurances extended by or on behalf of Emitel S.A.

COPYRIGHT INFORMATION

All rights to this publication and its contents, including the rights to its graphic elements and the layout of individual pages or other elements, are reserved.

This publication and all its elements are protected under the law, including the Copyright and Related Rights Act of 4 February 1994, the Combating of Unfair Competition Act of 16 April 1993, the Industrial Property Act of 30 June 2000 and the Database Protection Act of 27 July 2001.

However, this publication may be reproduced, copied, displayed or published on the Internet for educational or non-profit purposes only, or used under the right of citation in its entirety, without the consent of Emitel S.A., pursuant to Article 29 of the Copyright and Related Rights Act of 4 February 1994 in each case, provided that the source and the name of Emitel S.A. in Warsaw as the entity holding the economic copyright to this publication are duly stated. The use of this publication in other fields of exploitation requires prior consent of Emitel S.A. Emitel S.A. will be happy to obtain a copy of any other publication that cites or uses this report as a source.

This publication is not intended for resale or for any other commercial purpose, and may not be used as such without the prior permission of Emitel S.A. issued in written or electronic form.



address and contact details

www.emitel.pl social media:







contact: press@emitel.pl