



Benefit Systems ESG/CSR

Certified



Corporation

May 2021



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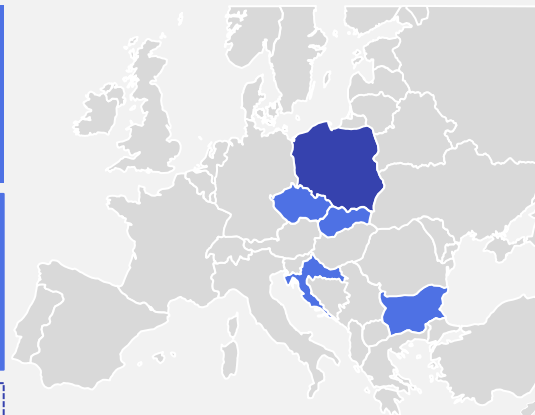
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Benefit Systems at a glance – leading provider of non-payroll benefits

Undisputable market leader in Poland entering other Central and Southern European countries

Flagship product: MultiSport card enabling access to sport and recreation facilities

**0.7m sport cards (Dec 2020)
1.5m cards pre-Covid****



PLN 1.5bn pre-Covid** Sales PLN 1.0bn in 2020	PLN 230mn pre-Covid** Adj. EBITDA* PLN 67mn in 2020	15.0% pre-Covid** Adj EBITDA margin 6.5% in 2020
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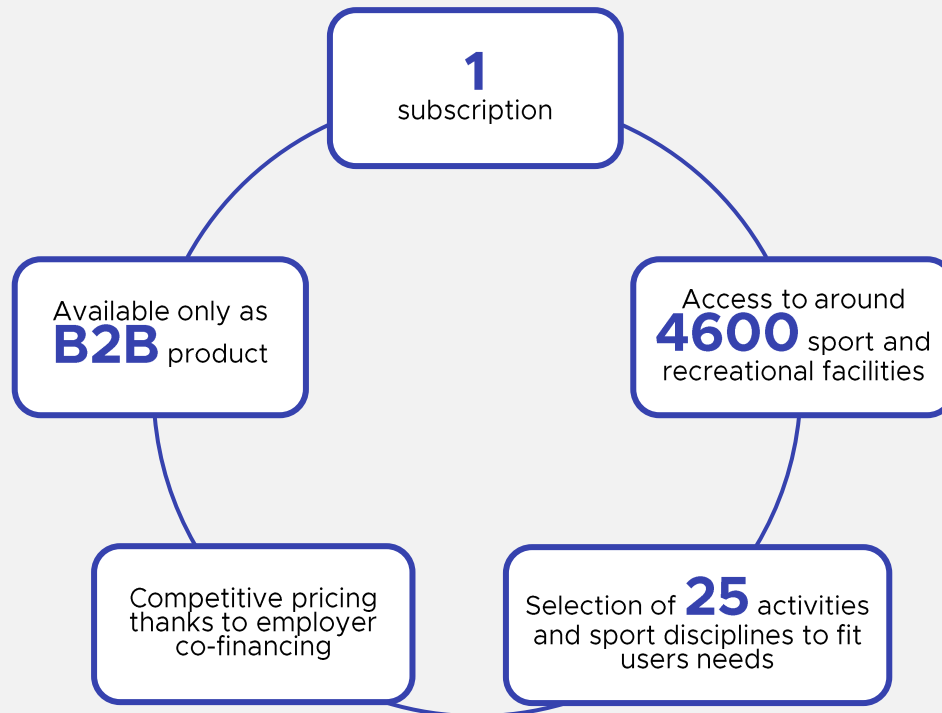
Excellent financial performance

25% Adj. EBITDA growth CAGR 2016-19	PLN 2.2bn Market Capitalisation
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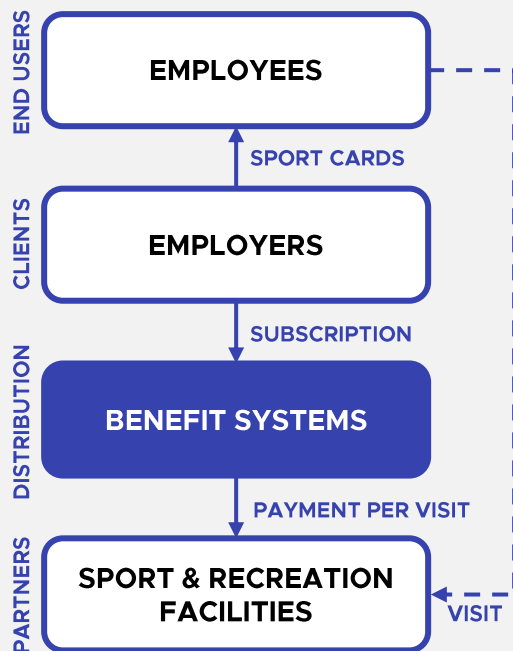
Dynamic growth

*Adj. for IFRS 16 impact ** in 2019

Our flagship product - MultiSport card



...which we distribute in a B2B2C model.



Our business model:

- We are an intermediation platform between clients, end-users and business partners.
- We operate in B2B business and enjoy B2C relationships with end-users.
- On the level of an individual contract / sport card, Benefit Systems has fixed revenue (based on monthly fee paid by clients for sports cards) and variable costs depending on the number of visits.
- Our success is founded on our expertise in calibration of prices for the MultiSport card with our clients.
- We monitor profitability on the level of each contract and react to deviations from the target by renegotiations with our clients.

Fitness clubs: Our key long-term competitive advantage

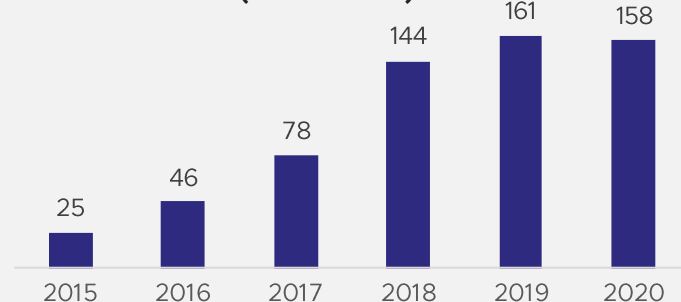
BUSINESS RATIONALE:

- Sport cards: easily replicable/low entry barriers due to limited capex and willingness of partners to join the programme.
- Investment in clubs allows us to differentiate vs. competitors and create a better product for Users (own clubs in attractive locations in largest agglomerations).

EXECUTION/STRATEGY:

- Large M&A programme finalized in 2018.
- Focus on integration of acquired fitness networks, optimization of club operations and boosting B2C sales.
- Organic growth slows down (focus on selected, key locations in largest Polish cities).

Number of clubs (subsidiaries)



Our brands



Sport card + fitness clubs = better product, faster growth, higher market share, premium pricing and strong margins sustainable in long-term.

Benefit Systems is a certified B Corporation

- In 2018 we **certified as a B Corp company** and became the 1st publicly listed B Corp in CEE. We are currently one of three B Corp companies with Polish origin. In 2022 we will undergo a B Corp re-certification.
- B Corps are the type of **purpose-driven companies** that use the strength of their business to solve significant social and environmental problems. Companies must meet rigorous standards of operational activities, responsibility and transparency that translate into society and the natural environment.
- Currently there are nearly **4K B Corp companies** worldwide in 71 countries, among which there are such well known names as Patagonia, Ben&Jerry's, Fairphone, Triodos Bank, The Guardian, Natura (Body Shop), etc. More on B Corp can be found on www.bcorporation.net
- Benefit Systems' mission and purpose is to work for an active lifestyle and people's development. We believe that being more active means more energy, health, well-being, and a better life as a result.
- Our main product in itself is strongly socially-responsible and the business model is largely sustainable and beneficial for all the main stakeholders.
- With our operations we strive to contribute to the achievement of the **Social Development Goals**, in particular Goal 3, 8 and 10.



ESG / CSR Strategy for Benefit Systems Group

- The ESG/CSR strategy sets the directions of activities for the entire Capital Group. It is **coherent and complementary to the business model and operations of the Group**.
- The ESG/CSR strategy is **implemented by all departments** that have an impact on a specific group of Benefit Systems stakeholders.
- The strategy responds to the current ESG market guidelines and the Group's needs, resulting from continuous development in the field of sustainability.

OUR ESG/CSR STRATEGY GOALS

WE HELP OUR **CLIENTS**
WE LISTEN TO OUR **USERS**
WE SUPPORT OUR **PARTNERS**
WE CARE FOR OUR **EMPLOYEES**

WE ACTIVATE THE **SOCIETY**
WE CREATE **INFRASTRUCTURE**
WE MAINTAIN **HIGHEST STANDARDS**
WE GET INVOLVED IN **HELPING OTHERS**
WE RESPECT THE **ENVIRONMENT**

- We report the implementation of the ESG/CSR strategy annually in accordance with the guidelines of the EU directive on **non-financial reporting** and the international GRI standard (Global Reporting Initiative).



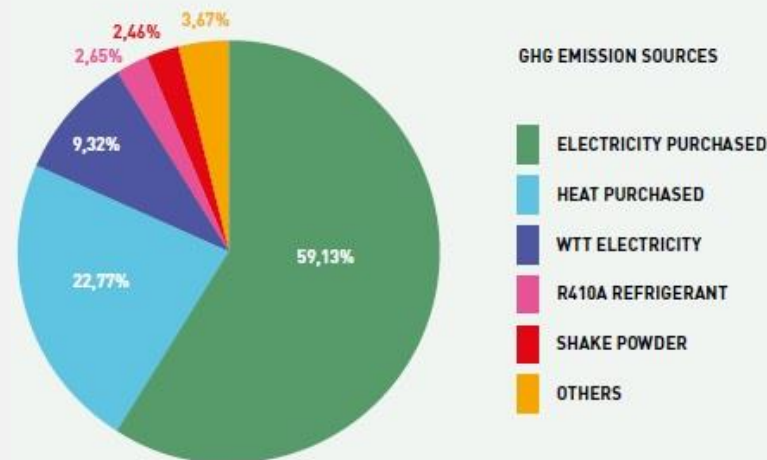
ESG @ Benefit Systems: Environment and Climate

- **Carbon footprint:** scope 1, 2 and 3 measured first time in 2020 for the whole Polish business.
- Goal for 2021 – creation of **climate strategy** and **climate risks management**; measure CO2e for both Polish and International business, first CDP rating application for BS.

DIRECT GREENHOUSE GAS EMISSIONS, INDIRECT GREENHOUSE GAS EMISSIONS FROM ENERGY AND OTHER
INDIRECT GREENHOUSE GAS EMISSIONS
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GHG EMISSIONS 2020 (TONS OF CO2E)

Emission range/source	Benefit Systems Group	Benefit Systems S.A.	Benefit Systems S.A. Fitness Unit	Benefit Systems S.A. excluding the Fitness Unit
Scope 1	1,229	596	435	162
Fuels	547	439	278	162
Refrigerants	682	157	157	0
Scope 2	21,088	18,795	18,456	339
Electricity purchased	15,225	13,491	13,254	237
Thermal energy purchased	5,863	5,304	5,202	102
Scope 3	3,988	3,541	3,378	163
Cat. 3. Energy and fuel related emissions not included in scope 1 and 2	2,520	2,220	2,142	78
Cat. 1. Raw materials and purchased services	1,412	1,282	1,235	47
Cat. 6. Business trips	56	39	1	38
Cat. 5. Waste resulting from the activity	0.004	0.001	0	0.001
Total emissions	26,305	22,933	22,269	664



ESG @ Benefit Systems: Environment and Climate

Environmental Policy

- Implemented in 2017; committing to search for new ways to decrease our impact on the environment (lower energy and water consumption, less waste), procurement with the environmental impact in mind, involve Employees and Co-Workers in pro-environmental activities, cooperate with environmental organizations, report results in non-financial reports.



Paper-use reduction

- Percentage of e-invoice use in BS is growing thanks to our continuous efforts.

	2020	2019	2018
CLIENTS	79%	70%	49%
PARTNERS	93%	90%	85%

Waste segregation

- In 2019 we implemented a system of 5-fraction waste segregation in BS headquarters, later in 2020 populated to other companies in the group. Fitness Unit to follow.

Energy suppliers review

- In 2020 we conducted a review of energy suppliers for our fitness clubs aimed at optimizing fragmented supplier base and prepare grounds for future use of renewable energy.

Goals to achieve within ESG/CSR Strategy: less paper, less plastic, eco-friendly fitness clubs, lesser carbon footprint, strive for carbon neutrality in 2030.



ESG @ Benefit Systems: Social - Employees

Employees Data

**NUMBER OF EMPLOYEES AND ASSOCIATES BY GENDER
AS OF 31 DECEMBER OF A GIVEN YEAR.**

BENEFIT SYSTEMS GROUP				
FORM OF EMPLOYMENT	WOMEN	MEN	2020 TOTAL	2019 TOTAL
EMPLOYEE Permanent employment contract	904	484	1,388	1,540
ASSOCIATE Civil law contract and B2B	2,261	2,062	4,323	4,355
TOTAL	3,165	2,546	5,711	5,895
BENEFIT SYSTEMS S.A.				
FORM OF EMPLOYMENT	WOMEN	MEN	2020 TOTAL	2019 TOTAL
EMPLOYEE Permanent employment contract	464	229	693	681
ASSOCIATE Civil law contract and B2B	1,864	1,739	3,603	3,398
TOTAL	2,328	1,968	4,296	4,079
BENEFIT SYSTEMS S.A. EXCLUDING THE FITNESS UNIT				
FORM OF EMPLOYMENT	WOMEN	MEN	2020 TOTAL	2019 TOTAL
EMPLOYEE Permanent employment contract	397	196	593	569
ASSOCIATE Civil law contract and B2B	9	9	18	54
TOTAL	406	205	611	623

Good place to work: non-payroll benefits

- Our Employees are provided with a wide variety of non-payroll benefits: e.g. free MS cards, private medical care, psychological care, life insurance, subsidized meals, cafeteria points to be spent on many products/services...

Training and Development

- In 2020 we continued many T&D activities focusing on: support in maintaining the quality and comfort of work during the pandemic, taking care of the psychophysical wellbeing of Employees, developing competences tailored to job positions, building habits of effective functioning and working during the lockdown, regular (recorded) webinars to share development materials.

NUMBER OF TRAINING PARTICIPANTS IN **BENEFIT SYSTEMS**³² IN 2020: 2,202 PEOPLE.

851 PARTICIPANTS OF SUBSTANTIVE TRAININGS
798 PARTICIPANTS OF SOFT SKILLS TRAININGS
553 PARTICIPANTS OF WELLBEING TRAININGS

Safety and support during COVID-19 pandemic

- Dedicated crisis management team deploying and communicating COVID-19 safety rules and regulations.
- COVID-19 tests for infected Employees
- Provision of masks, disinfectants, regular office space disinfection
- Vaccination opportunities



ESG @ Benefit Systems: Social - Diversity and social support

Diversity and inclusion – work in progress

COMPOSITION OF MANAGEMENT BODIES AND WORKFORCE IN THE BENEFIT SYSTEMS GROUP BY AGE AND GENDER (EMPLOYMENT CONTRACT, AS OF 31 DECEMBER 2020)								
BENEFIT SYSTEMS GROUP								
POSITION LEVEL	WOMEN	MEN	2020 TOTAL	<30 years of age	30-40 years of age	41-50 years of age	>50 years of age	2019 TOTAL
LOWER LEVEL STAFF Managers	129	80	209	40	115	50	4	238
MIDDLE LEVEL STAFF Deputy directors	14	15	29	0	19	10	0	45
SENIOR STAFF Directors and the Management Board	16	46	62	0	18	34	10	71
OTHER POSITIONS	745	343	1,088	392	556	111	29	1,186
TOTAL	904	484	1,388	432	708	205	43	1,540
BENEFIT SYSTEMS S.A.								
POSITION LEVEL	WOMEN	MEN	2020 TOTAL	<30 years of age	30-40 years of age	41-50 years of age	>50 years of age	2019 TOTAL
LOWER LEVEL STAFF Managers	55	39	94	4	57	30	3	93
MIDDLE LEVEL STAFF Deputy directors	8	9	17	0	11	6	0	12
SENIOR STAFF Directors and the Management Board	7	17	24	0	8	12	4	29
OTHER POSITIONS	394	164	558	178	294	67	19	547
TOTAL	464	229	693	182	370	115	26	681

- Diversity Policy in BS Group was implemented in 2018. It is based on principles of equal opportunities, diverse teams, transparent recruitment criteria, discrimination prevention, work-life balance, passions and interests.

Gender pay gap

RELATION OF BASIC SALARY AND REMUNERATION OF MEN TO WOMEN IN BENEFIT SYSTEMS S.A. ⁴⁰ (EMPLOYMENT CONTRACT, AS OF 31 DECEMBER 2020)			
BENEFIT SYSTEMS S.A.			
POSITION LEVEL	WOMEN	MEN	REMUNERATION OF MEN TO WOMEN
LOWER LEVEL STAFF (Managers)	55	39	120%
MIDDLE LEVEL STAFF (Deputy directors)	8	9	103%
SENIOR STAFF (Directors and the Management Board)	7	17	107%
OTHER POSITIONS	394	164	104%
TOTAL	464	229	109%

- 2020 data based on the average annual salary broken down by gender and position levels.
- Ongoing Remuneration project, initiated in 2019 – aimed to adjust salaries at every level to the current market rates, but also mitigate gender pay gap.

Social support and charity

- Despite the pandemic, we continued our social support and charity activities by engaging MS Users in our *Dobry MultiUczynek* program.



<https://www.kartamultisport.pl/en/possibilities/after-workout/dobry-multiuczynek>

ESG @ Benefit Systems: Social - Customers, Users and Partners

Dialogue with Users - Helpline

- In 2020, BS Helpline handled +176K calls and +94K e-mails. Despite increased traffic, as in previous years, we managed to maintain a very low complaint rate: average monthly number of complaints was 40 calls for BS vs. 18 in 2019. % level of complaints did not exceed 0.5% of all calls.
- In Q42020, the MS Users satisfaction level was 97%. In the questionnaires, 95% Users declared that the matter they submitted to BS was resolved at the first contact. Throughout 2020 BS registered a total of 487 complaints.
- We reported high NPS indices (see table).

2020	NPS
Q1	81
Q2	81
Q3	73
Q4	78

Educating our Clients : Health Full Time, Health Days

- In 2020, as part of the Health Full Time (*Zdrowie na Etacie*) program, we organized ~350 events at MS Clients, 260 in the online form. In total, since the start of HFT, we have organized ~700 events at 220 Clients.

Partners' support

- In 2020, despite the pandemic, we provided our Partners with ongoing support: use of our online platforms to conduct their trainings, and qualify them as MS visits, one-off financial support for disinfectants, permanent increase in the visit payment rate, possibility of invoicing BS twice a month.

Codziennie zrób 5 kroków w kierunku dobrych nawyków!

- Spij przynajmniej 7 godzin dziennie.**
Zdobądź przewidywaną ilość snu i zadbaj o regenerację Twojego organizmu i wyciąż energię w ciągu dnia.
- Zaplanuj czas na aktywność fizyczną i stosuj zasadę 3x30x130.**
3 treningi w tygodniu przez minimum 30 minut, przy tętnie co najmniej 130 uderzeń serca na minutę.
- Jeśli pracujesz za biurkiem, zmieniaj pozycję lub wstawaj co 30 minut.**
Zmniejsz to obciążenie Twojego kręgosłupa, a także pozwól poprawić krążenie krwi w organizmie.
- Pamiętaj o odpowiednim nawodnieniu.**
Wypij 80 ml wody (złotej herbaty) lub napoje izotoniczne na każdy kilogram masy ciała.
- Jedz zgodnie z kalendarzem upraw.**
Kupuj sezonowe owoce i warzywa, wylicz mniej...

Zdrowie na etacie
Dzięki programowi MS i Benefit Systemy oferujemy naszym klientom możliwość skorzystania z naszych usług i wiedzy. Więcej informacji na www.benefit-systems.com

ESG @ Benefit Systems: Governance

Supervisory Board / Board of Directors

- The Supervisory Board acts on the grounds of the Polish Code of Commercial Companies and Partnerships, other provisions of law in force, the Statutes and the Rules and Regulations.

JAMES VAN BERGH Chairman of Supervisory Board	MARCIN MARCZUK Deputy Chairman of Supervisory Board independent member	MICHAEL SANDERSON Member of the Supervisory Board
ARTUR OSUCHOWSKI Member of the Supervisory Board independent member	MICHAEL ROHDE PEDERSEN Member of the Supervisory Board independent member	

Audit Committee

- The Audit Committee of the Supervisory Board supports the Supervisory Board in the performance of its control duties, acting on the basis of the legal regulations, the Company Statute and internal regulations. Members of the Audit Committee are Marcin Marczuk, James van Bergh, Artur Osuchowski.

ESG @ Benefit Systems: Governance

Management Board of Benefit Systems



BARTOSZ JÓZEFIAK

Management Board Member and CFO of Benefit Systems S.A. since November 2019.

Responsible for the strategic financial and investment matters, PR, investor relations, Legal area and ESG - Governance.



EMILIA ROGALEWICZ

Management Board Member of Benefit Systems S.A. since August 2017.

Responsible for the MultiSport sales strategy and customer service in Poland.



ADAM RADZKI

Management Board Member of Benefit Systems S.A. since August 2017.

Responsible for market analyses, special projects, IT, PMO, Human Resources and ESG – Environment / Social



WOJCIECH SZWARC

Management Board Member of Benefit Systems S.A. since August 2018.

Responsible for the development of partner network and for support programmes for partners of MultiSport.

ESG @ Benefit Systems: Governance

Code of Ethics BS_WAY

- In 2020, we implemented and introduced in the majority of the BS Group a new, extended version of the Code, containing, among others clear instructions for Employees and Associates on how to provide information about suspected abuse or other situations and behaviors that do not comply with the Code.

Supplier Screening – Supply Chain Responsibility

- In 2021, we are introducing a process to screen our significant suppliers on their ESG/CSR commitments and actions. The process will also apply to the majority of procurement processes as of Q3 2021 and to sport partners as of Q4.

Risk Management

- RM processes in place based on COSO II Model, identify potential incidents that affect the organization's operations, maintaining the risk within established limits and ensuring implementation of the business strategy.

Data Security

- With the Data Security Team we maintain the highest GDPR standards and comply with all the EU new regulations.



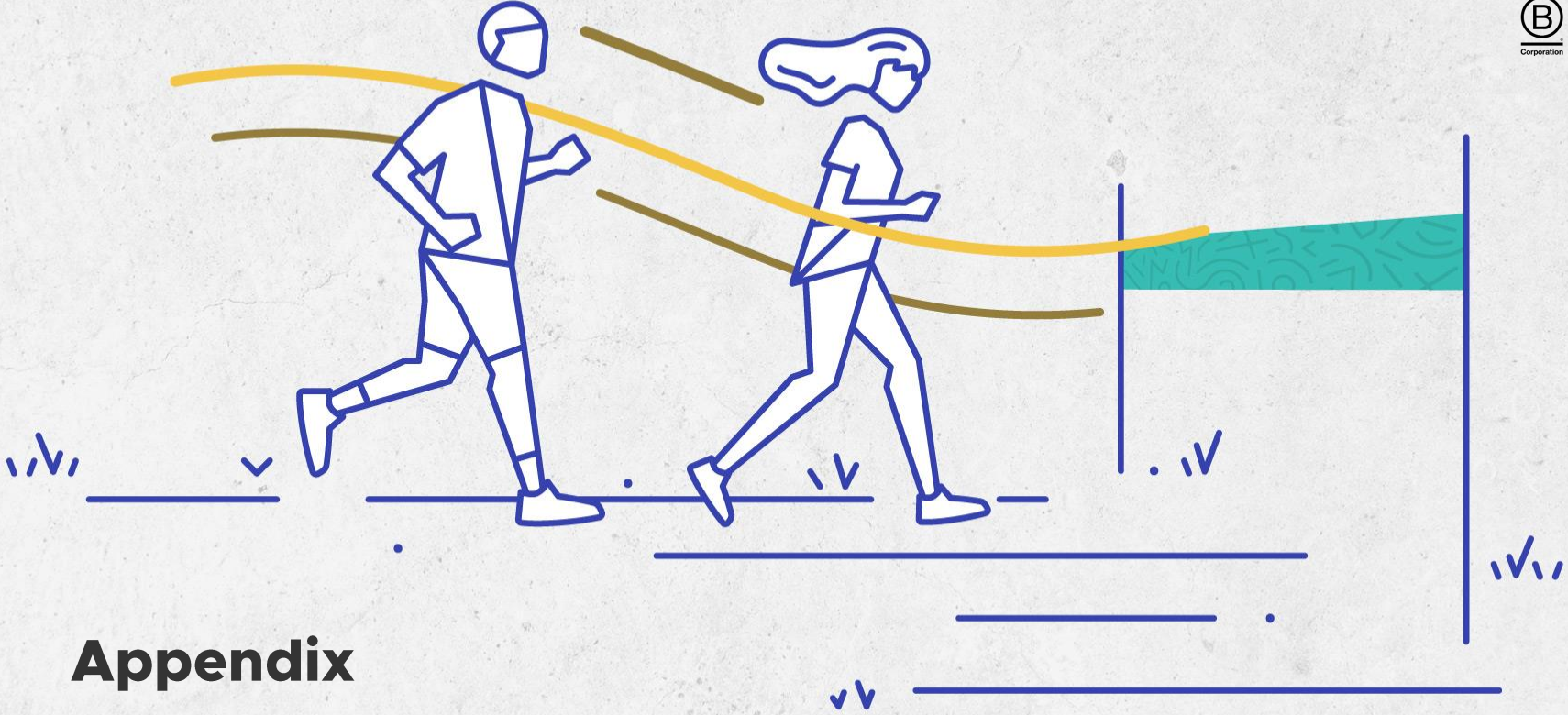


Contact details

Małgorzata Kloka, CFA
Head of IR & Financial Strategy
+48 517 176 138
m.kloka@benefitsystems.pl
IR@benefitsystems.pl

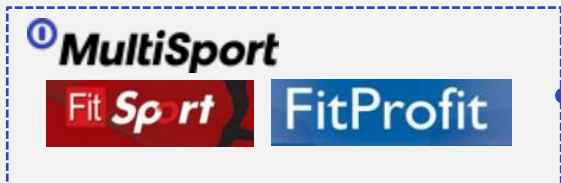
Rafał Mikołajczyk
Communications & CSR Deputy Director
+48 600 400 256
r.mikolajczyk@benefitsystems.pl
CSR@benefitsystems.pl

More details on our ESG/CSR actions and commitments can be found in the Group Non-Financial Report available on <https://www.benefitsystems.pl/en/about-us/responsible-business/>



Appendix

Scope of the offer – access to over 5.000 facilities in Poland



Online platform integrating all available benefits

BenefitLunch

Access to lunch facilities nearby office

MultiBilet

Free entry to wide range of cinemas

MultiKafeteria

Tool comprising benefits tailored to employees

MultiTeatr

Access to most popular theatre shows



Aqua aerobic



Badminton



Climbing wall



Dance



Fitness



Gym club



Ice rink



Martial arts



Nordic walking



Pilates



Playroom



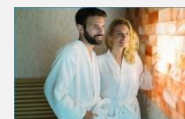
Pole dance



Roller skaters



Rope parks



Salt cave



Sauna



Spinning



Squash



Summer pool



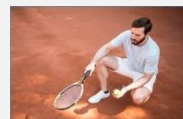
Swimming pool



Table tennis



Team sports



Tennis



Trampoline park



Yoga

B Corp certificate - how it differs from other certificates

- The B Corp certificate examines **the whole of the company's operations** and its **impact on the entire environment**, taking into account its size and industry.
- It assumes that apart from the FOR PROFIT status, the company should **pursue a certain social goal – the purpose** - to become a B Corp.
- It promotes a **responsible and sustainable economy model** (regenerative economy) translated into a sustainable business model.
- Despite very **stringent requirements**, it gives flexibility to the extent to which companies can implement a given area of certification.
- Easier to reach for **small and medium-sized businesses, start-ups**. Many companies are established with the intention of being B Corp.
- The certificate is **paid**, its cost depends on the company's revenues – but you cannot buy it if you don't meet the requirements.
- It is **complementary to SDG goals, ESG metrics, GRI standards**, etc.
- It is a **serious social and business obligation towards stakeholders**. It also gives pride to the owners and employees and FUN 😊



B Corps worldwide + PL

Worldwide:

Ben & Jerry's - Ice cream with a mission (now a company owned by Unilever)

The Body Shop - a brand of natural cosmetics

Fairphone - producer of modern modular smartphones made of components recovered from used phones

Patagonia - producer of outdoor clothes for nature fans

The Guardian - a media group that publishes one of the most widely read British newspapers

Poland:

Netguru - an IT company and software producer

ANG Group - a financial intermediary, associating credit agents who are both cooperatives and co-owners of the company



The Guardian



ALESSI



BURTON

FAIRPHONE

patagonia



BS focus on online offer during COVID-19 (Poland)



Online trainings

- Multiple diverse **online classes** available in MultiSport Zone
- **Live trainings** – 3x daily
- Exercises with **Coaches from your club**



Time for development

- **Webinars and podcasts** with experts
- Healthy **live-cooking, recipes**
- Tips for **stress, immunity, healthy diet**



HR Zone

- Articles from experts
- **Interviews**, webinars, podcasts
- Legal-tax **advices**
- **Motivation, management**



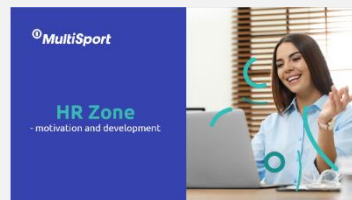
Dietary and coaching consultations

- Individual **online meetings** with dieticians and MultiSport coaches
- **12 dietary plans** to choose from



Animations for kids

- **Unique fun for children propositions** using home appliances
- **Exercises** for full family
- Sensory **animations**
- **Audiobooks for kids** read by actors



Successful transformation to online – ca. 30% of Users remained active in the period of Covid's restrictions