

RB 12/2019 Answer to a shareholder's question given pursuant to Article 428 of the Commercial Companies Code – announced to the public on 28 June 2019

In accordance with § 19(12) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and on the conditions for recognition of the information required under the law of a non-member state as equivalent (Dz.U. [Polish Journal of Laws] of 2018, item 757), the Management Board of Bank Ochrony Środowiska S.A. with its registered office in Warsaw ("Bank") hereby supplies the information provided to the Shareholder pursuant to Article 428(5) of the Commercial Companies Code in connection with the Shareholder's question to the Management Board asked during the session of the General Meeting of Shareholders on 18 June 2019, which was: "What are the basic criteria for evaluation of the effectiveness of the Bank's marketing efforts?"

The Bank's Management Board gave the following answer:

The basic criterion for evaluation of the effectiveness of marketing efforts is the quantitative method, which enables analysis of the impact of marketing expenditure on the sales volume, e.g. by increasing the number of applications, concluded contracts, acquiring leads, generating traffic on the website, triggering action on part of the recipient of the marketing message (conversion in Internet tools).

The marketing efforts are analysed in terms of size of the target group to which the marketing message is addressed, in relation to the price of the marketing tool. The financial discipline resulting from the Recovery Plan implemented by the Bank imposes the need to select marketing tools and exclude the ones which, while addressed to a broad audience, would prove ineffective due to their high price and lack of guarantee of an appropriate frequency of conveyance of the marketing message. To inform about its product portfolio, the Bank utilises traditional media and the Internet, as well as social media channels. The Bank has also been building its image of an expert in finance through its presence at various conferences and fairs.

Legal basis

Article 56(1)(2) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies – current and periodic information