

ANNUAL REPORT
ON THE ACTIVITY OF THE SUPERVISORY BOARD OF „DINO POLSKA” Spółka Akcyjna
in 2023

Introduction

The Supervisory Board of DINO POLSKA S.A., acting pursuant to art. 382 § 1 of the Commercial Company Code, § 17 sec. 1 item 3) of the Company’s Articles of Association, § 6 of the Supervisory Board Bylaws and based on standard 2.11 set forth in the document entitled “Best Practices of WSE Listed Companies 2021” (hereinafter: Best Practices), hereby submits the Supervisory Board Activity Report for 2023 to the Ordinary Shareholder Meeting.

- 1. Information pertaining to the composition of the Supervisory Board and its Committees with an indication of which Supervisory Board members satisfy the criteria for independence, and which members do not have any actual or significant ties to a shareholder holding at least 5% of the total number of votes in the Company, and information about the Supervisory Board composition in terms of its diversity as referenced in Standard 2.11.1. of the Best Practices of WSE Listed Companies 2021**

1.1 Supervisory Board

According to the Articles of Association of DINO POLSKA S.A., the Supervisory Board consists of 5 to 8 members. In 2023 the Supervisory Board of „DINO POLSKA” S.A. with its registered office in Krotoszyn consisted of the following:

Tomasz Biernacki	Supervisory Board Chairman	01.01.2023 – 31.12.2023
Maciej Polanowski	Supervisory Board Member, Deputy Supervisory Board Chairman	01.01.2023 – 23.11.2023 24.11.2023 – 31.12.2023
Eryk Bajer	Supervisory Board Member	01.01.2023 – 31.12.2023
Piotr Nowjalis	Supervisory Board Member	01.01.2023 – 31.12.2023
Sławomir Jakszuk	Supervisory Board Member	01.01.2023 – 31.12.2023

According to the principles of the Best Practices of WSE Listed Companies 2021, at least two Supervisory Board members satisfy the criteria for independence. The Company satisfies this condition. Two Supervisory Board members, i.e. Piotr Nowjalis and Sławomir Jakszuk, satisfied the independence criteria according to the provisions of the Act of 11 May 2017 on statutory auditors, audit firms and public oversight (Journal of Laws 2023.1015) and do not have any actual or significant ties to a shareholder holding at least 5% of the total number of votes in the Company.

On 11 December 2023 Mr. Piotr Nowjalis tendered his resignation from serving in the capacity of Supervisory Board Member with effect as of 31 December 2023. On 24 January 2024 the Shareholder Meeting appointed Mr. Piotr Borowski to take his place.

1.2 Audit Committee:

In 2023 the Audit Committee of DINO POLSKA S.A. operated without change in the following composition:

- Piotr Nowjalis – Audit Committee Chairman;
- Sławomir Jakszuk – Audit Committee Member;
- Maciej Polanowski – Audit Committee Member.

Piotr Nowjalis served in the capacity of the Audit Committee Chair for the entire year of 2023.

2. Summary of the activity of the Supervisory Board and its Committees referenced in Standard 2.11.2 of the Best Practices

2.1 Supervisory Board

The Supervisory Board of DINO POLSKA S.A. as a standing supervisory body discharged its functions at the Supervisory Board meetings convened for this purpose. In 2023 the Supervisory Board held four meetings on the following dates: 31 March, 19 May, 29 September and 24 November. Supervisory Board meetings were convened through written notifications sent to all the Supervisory Board members containing the proposed agenda of the meeting. All Supervisory Board Members attended all of the convened meetings. In the matters that required an immediate resolution, the Supervisory Board adopted resolutions using the “written procedure” (by circulation). Resolutions adopted by circulation included mainly resolutions to approve the purchase of real properties.

The agenda of the respective meetings of the Supervisory Board resulted from arrangements made by the members of the Company’s Supervisory Board and Management Board. The arrangements with the Company’s Management Board included also the issues related to the preparation of the necessary materials, analyses and explanations concerning the issues discussed at the meetings.

In 2023 the Supervisory Board held four meetings – one meeting was held in each quarter, with resolutions being adopted at three of them. In turn, the Supervisory Board Members adopted resolutions by circulations 129 times. In total, the Supervisory Board adopted 143 resolutions in 2023.

Financial performance in the various months of 2023 constituted a standing topic at the Supervisory Board meetings. In addition, the Supervisory Board adopted resolutions on the following matters among others:

- consenting to enter into various loan agreements or increase the principal of an existing loan,
- consenting to executing an agreement to join a debt and for the Company to give a surety,
- evaluating significant transactions executed on an arm’s length as part of the Company’s ordinary business,
- consenting to the Company purchasing shares in the share capital of eZebra.pl sp. z o.o. and executing other contracts, agreements and transaction-related documents,
- selecting the audit firm to audit the Company’s financial statements and the consolidated financial statements of the DINO POLSKA Group.

2.2 Audit Committee:

The Audit Committee held six meetings in 2023.

The first Audit Committee meeting in 2023 took place on 17 March 2023.

All of the Audit Committee Members and representatives of the audit firm Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k. participated in the first meeting.

During the meeting a discussion was held on the scope of work related to auditing the standalone financial statements of „DINO POLSKA” S.A. for the year ending 31 December 2022 and the consolidated financial statements of the DINO POLSKA Group. Selected consolidated financial highlights were presented and discussed.

Later the most important risks of misstatements of the financial statements were discussed.

The scope of key issues in the audit did not change versus the 2021 audit.

Later the Key Statutory Auditor discussed the verification of the compliance of the financial statements with the requirements of the ESEF regulation. Then, the issue was presented of making settlements for the mutual sureties given by entities in the Dino Group and issues concerning the relief from qualified investment expenditures for the activity of Special Economic Zones. Later the meeting discussed issues related to non-financial reporting. At the end of the meeting the Key Statutory Auditor discussed audit recommendations and presented the work schedule for the upcoming months.

The second Audit Committee meeting took place on 31 March 2023.

All the members took part in the Audit Committee meeting. Mr. Michał Krauze – Management Board Member of „DINO POLSKA” S.A. was invited to attend the meeting. During the meeting a discussion was held on the results of the standalone financial statements and the consolidated financial statements of the DINO POLSKA Group for the financial year ending 31.12.2022. Later the Management Board Member presented the Company’s plans for the next year. The Company is allocating a growing portion of its investment expenditures on mitigating its environmental impact as can be seen on the roof tops of DINO stores, which are outfitted with their PV installations. The Audit Committee adopted a resolution to recommend the approval of the financial statements: standalone and consolidated of „DINO POLSKA” S.A. for the financial year ending 31.12.2022. This recommendation was then presented to the Supervisory Board of „DINO POLSKA” S.A.

The third Audit Committee meeting took place on 19 May 2023.

All the Audit Committee members took part in the meeting. During the meeting a discussion was held on performing the Internal Audit plan for 2022 and Q1 2023. The Internal Audit Department conducted 4 audit assignments stemming from the annual audit plan (planned) and 4 assignments conducted outside the annual audit plan (extemporaneous). The results of the audit conducted in the settlement and inventory department were discussed. Later the recommendations given during the audit to optimize documentary workflow were

presented. As part of the tasks performed in the 2023 reporting year the Internal Auditor audited the IT environment and the process of handling returns of bottles.

The fourth Audit Committee meeting took place on 11 August 2023.

All Audit Committee members along with representatives of the audit firm Ernst & Young Audyt Polska sp. z o.o. sp. k. took part in the Audit Committee meeting. The meeting discussed issues related to auditing the financial statements of „DINO POLSKA” S.A. for H1 2023 and the consolidated financial statements of the DINO POLSKA Group for H1 2023. The audit team from Ernst & Young Audyt Polska sp. z o.o. sp.k. discussed the scope of the auditor’s work and the work schedule for upcoming months. The Key Statutory Auditor presented consolidated financial highlights. As part of the other issues related to the review the Key Statutory Auditor discussed the following topics with the Audit Committee Members:

1. Assessment of the impact exerted by changes in the macroeconomic environment and legal and regulatory changes on the Group and the work of the Audit Committee;
2. The Group’s Control Environment according to the Audit Committee;
3. Assessment of the risk of abuse and possible identified abuses in the Group;
4. The Group’s greatest challenges from the Audit Committee’s perspective.

During the final part of the meeting issues related to ESG reporting were discussed.

The fifth Audit Committee meeting was held on 29 September 2023.

All Audit Committee members took part in the Audit Committee meeting. At the meeting the Key Statutory Auditor presented the audit schedule for 2023. Later the level of materiality was discussed, which for the purposes of auditing the financial statements was accepted at the level of 5% of pre-tax profit. Later a discussion was held on significant areas requiring special attention during the audit. In the latter part of the meeting the internal audit representatives discussed current affairs, including the audit tasks under way in the current reporting year stemming from the annual audit plan.

In the next part of the meeting a discussion was held on the proposed changes to the Procedure for the periodic assessment of material transactions executed on an arm’s length basis as part of the ordinary business of „DINO POLSKA” S.A. and its group.

The sixth Audit Committee meeting took place on 24 November 2023.

All the members took part in the Audit Committee meeting. Offers to provide audit services for the DINO POLSKA Group were presented at the meeting by representatives of KPMG Audyt sp. z o.o. sp. k., Ernst & Young Audyt Polska sp. z o.o. sp. k. and Grant Thornton Polska sp. z o.o. sp.k. In addition, the team from Ernst & Young Audyt Polska sp. z o.o. sp. k. presented the status of work and the audit schedule for 2023. The auditor indicated that in this year audit issues will also include the topic of the preliminary conditional agreement to sell shares and the shareholder agreement pertaining to eZebra. Later during the meeting, a discussion was held on the topic of ESG reporting. The Internal Auditor presented the self-assessment of the auditor’s work. The audit tasks, risk matrix and Audit Plan for 2024 were discussed. During its meeting the Audit Committee unanimously adopted the following resolutions:

- 1/11/2023 of 24.11.2023 on consenting to contract the performance of a service to verify the compensation report pertaining to the Management Board and Supervisory Board Members of „DINO POLSKA” S.A.;
- 2/11/2023 of 24.11.2023 on assessing the changes in the Procedure for the periodic assessment of material transactions executed on an arm’s length basis as part of the ordinary business of „DINO POLSKA” S.A. and its group;
- 3/11/2023 of 24.11.2023 on rendering an opinion on the Internal Audit Plan in „DINO POLSKA” S.A. in 2024.

3. Assessment of the Company’s consolidated standing giving consideration to the assessment of the internal control, risk management and compliance systems and the internal audit function, along with information regarding the actions the Supervisory Board took to carry out this assessment as discussed in Standard 2.11.3. of the Best Practices.

3.1 Internal control system:

DINO POLSKA S.A. has an extensive internal control system in place whose task is to facilitate effective prevention and rapid elimination of any irregularities. The internal control system covers in essence all the areas of the Company’s operation and all of its organizational units. Within the framework of reviewing the financial statements, the financial statements are reviewed by an independent statutory auditor.

The Parent Company’s standalone financial statements have been prepared in accordance with the following:

1. Accounting Act of 29 September 1994 (consolidated version: Journal of Laws of 2023, items 120 and 295, as amended),
2. Internal accounting procedures based on the accounting policies in effect in DINO POLSKA S.A.,
3. applicable law and provisions of the articles of association of DINO POLSKA S.A.

The consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (“IFRS”) endorsed by the European Union (“EU IFRS”). As at the date of preparing these financial statements, considering the pending process of introducing IFRS standards in the EU, the IFRS applicable to these financial statements do not differ from the EU IFRS. The EU IFRS include standards and interpretations accepted and published by the International Accounting Standards Board.

The Group’s entities keep their accounting books in accordance with the accounting policies set forth in the Accounting Act of 29 September 1994 (the “Act”), as amended, and the regulations issued on its basis (“Polish Accounting Standards”). These consolidated financial statements include adjustments not included in the accounts of the Group companies, which were made to bring the financial statements of those companies into conformity with IFRS.

The process of preparing financial statements is covered by an internal control and risk management system, which contributes to the credibility and accuracy of financial reporting, and compliance with the law and internal regulations. The internal control system entails:

- control activities conducted by employees of companies in the DINO POLSKA Group in respect of the tasks entrusted to them and duties (the binding split of duties precludes the possibility of a single

employee performing activities related to the performance and documentation of business operations from start to finish),

- functional control performed by all the employees in managerial positions who oversee the organizational cells reporting to them.

3.2 Risk Management

Risk management in the process of drawing up financial statements is based on identifying and assessing risk and defining and taking actions to mitigate or eliminate it entirely. The Chief Accountant and the Management Board Member responsible for Finance to whom the financial and accounting teams report oversee the process of preparing the financial statements of the Parent Company and the consolidated financial statements of the Dino Polska Group. The risk management process starts from the Group's lowest levels so as to ensure fulfillment of the intended objectives. Risk management in the Dino Polska Group is a process overseen by the Management Board and key managerial personnel.

The accuracy of preparation of the financial statements is also verified by Supervisory Board members as part of the Audit Committee's duties entrusted to the Supervisory Board. To confirm the compliance of data in the financial statements with the facts and the entries in the accounting ledgers kept by the Company, the financial statements are audited by an independent statutory auditor who gives an opinion on this subject. All actions taken by the Company aim to ensure compliance with the requirements of the law and the facts and duly identify at an early stage and eliminate potential risks so that they do not affect the accuracy and correctness of the presented financial data.

3.3 Internal audit and the compliance management system:

DINO POLSKA S.A. has a separate department responsible for internal audit. Internal audit in the Company is an independent and objective activity to ensure, advise and support the Group in achieving its intended goals by regularly and consistently improving the effectiveness of management. The audit function follows the guidelines of the Institute of Internal Auditors. It involves a regular and structured assessment of processes: risk management, control and organizational governance and it contributes to their improvement. Internal audit may span all aspects of the Group's business.

Compliance management in DINO POLSKA aims to ensure that the Group companies will achieve their business targets in a manner consistent with the law while respecting best practices and business ethics and striving to avoid conflicts of interest and abiding by the principles of fair competition. Moreover, this system is intended to mitigate the risk of sanctions, financial losses and loss of reputation while simultaneously contributing to building and entrenching the positive image of DINO POLSKA SA. Compliance in DINO POLSKA S.A. is predicated on risk analysis, which defines the tasks for complying with legal and ethical standards and forms the basis for enacting solutions dedicated to the Group.

Compliance management in DINO POLSKA S.A. is carried out through preventive measures (preventing the emergence of non-compliance), remedial measures (detecting and eradicating identified cases of non-

compliance and mitigating their adverse consequences) and analytical measures (analysis of the identified cases of non-compliance to avoid similar events in the future).

DINO POLSKA SA acts in the following areas within the framework of compliance management:

- monitoring the regulatory environment for business processes,
- evaluating and analyzing companies' compliance risk with the laws, guidelines, internal regulations and standards,
- coordinating the process of creating, implementing and updating internal regulations in the Company,
- monitoring the observance of standards embraced in internal regulations and compliance management,
- controlling compliance between the operations of organizational cells and the Company's internal decisions and regulations,
- delivering training to employees.

4. Assessment of the Company's application of the corporate governance standards and the method of discharging reporting duties regarding their application as specified in the Stock Exchange's Rules and Regulations and the regulations concerning the current and periodic information conveyed by securities issuers along with information regarding the actions the Supervisory Board took to conduct this assessment as referred to in Standard 2.11.4. of Best Practices.

4.1 Evaluation of the Company's application of corporate governance standards:

In 2023 „DINO POLSKA” S.A. applied the standards of corporate governance prescribed by the document entitled „Best Practices of Companies Listed on the Warsaw Stock Exchange 2021”, forming an attachment to resolution no. Nr 13/1834/2021 adopted by the Supervisory Board of the Warsaw Stock Exchange S.A. on 29 March 2021. According to standard 1 of the „Best Practices of Companies Listed on the Warsaw Stock Exchange 2021”, „DINO POLSKA” S.A. publishes information on its website www.grupadino.pl in the tab „On Dino Polska” in the section „Corporate Governance” concerning the Company's application of the recommendations and standards set forth in the collection entitled „Best Practices of Companies Listed on the Warsaw Stock Exchange 2021”.

In 2023 DINO POLSKA S.A. observed most of the standards included in the Best Practices of WSE Listed Companies 2021, except for the following:

- **Standard 1.4** – To ensure proper communication with stakeholders regarding the adopted business strategy, a company publishes information on its website regarding the tenets of its strategy, the measurable objectives, especially long-term objectives, planned activities and progress in their achievement as specified with the help of financial and non-financial metrics.

The Company has a long-term growth strategy published on its website. In this strategy, however, the Company has not defined precise long-term goals. Having regard for its current phase of dynamic growth, the highly competitive market on which it operates, the changes transpiring on this market and the frequent changes in the legal environment, this gives the Company extensive flexibility in adapting to the evolving

business conditions while enhancing its competitive resilience. The Company is of the opinion that in the foregoing circumstances the most effective way to grow the company's value is to blend its long-term strategy identifying the key growth areas with the process of defining annual objectives aligned to the strategy to be achieved by its employees.

➤ **Standard 1.4.2** – Information on the ESG strategy should present the equality ratio for pay paid to employees calculated as the percentage difference between the average monthly salary (including bonuses, awards and other allowances) received by women and men for the last year, and present information regarding the actions taken to eliminate any inequalities along with a statement of the related risks and the time horizon over which the plan is to reach equality.

The Company takes care that all employees have equal access to professional development opportunities and receive equal pay for equal work. There is a standard base salary scale that is identical for women and men to eliminate the pay gap problem in the Company's various business areas. In turn, bonuses and awards are paid according to the completed tasks and therefore they may vary among employees. In one area of its business the Company applies an employee remuneration system based on piece work. Its standards are identical for all employees, while the compensation ensuing from that depends on the amount of work done and as a result there can be differences between employees. Accordingly, in the Company's opinion, the salary equality ratio encompassing bonuses, awards and other allowances is not the right ratio to evaluate equal pay for the Company's employees.

➤ **Standard 2.1** – The Company should have a diversity policy for the management board and the supervisory board adopted by the supervisory board or shareholder meeting, respectively. The diversity policy lays down the objectives and criteria for diversity, among others, in areas such as gender, education, expert knowledge, age and professional experience; it also specifies the deadline for, and the method of, monitoring the execution of these objectives. In terms of gender differentiation, the prerequisite for ensuring diversity in the company's corporate bodies is for the minority to hold a share of no less than 30% in a given corporate body.

The Company pays attention to building a diverse composition in its Management Board and Supervisory Board; however, it does not have a formalized diversity policy applicable to these corporate bodies. The Shareholder Meeting and the Supervisory Board elect the members of the Supervisory Board and the Management Board based on their competences and experience, notwithstanding their age, gender, education and other attributes. The composition of the Company's corporate bodies is shaped in the way that is most closely aligned to the execution of its business objectives based on candidates selected from among the Company's employees (in the case of the Management Board).

➤ **Standard 2.2** – Decision-makers involved in the selection of the company's management board or supervisory board members should provide for the comprehensiveness of these corporate bodies by choosing people to join them who ensure diversity, making it possible, among other things, to achieve the target minimum percentage held by a minority at a level of no less than 30% in accordance with the targets specified in the adopted diversity policy referred to in standard 2.1.

The Shareholder Meeting and the Supervisory Board elect the members of the Supervisory Board and the Management Board based on their competences and experience, notwithstanding their age, gender, education and other attributes. The composition of the Company's corporate bodies is shaped in the way that is most closely aligned to the execution of its business objectives based on candidates selected from among the Company's employees (in the case of the Management Board). On the date of publication of this

information the composition of the Management Board satisfies the criterion pertaining to the share of gender differentiation. This criterion is not satisfied by the Company's Supervisory Board.

➤ **Standard 2.11.6** – The Supervisory Board's annual report contains information regarding the progress in the diversity policy in the management board and the supervisory board, including the achievement of the objectives referred to in standard 2.1.

The standard is not applied in connection with the fact that the Company does not apply standard 2.1.

➤ **Standard 4.1** – The Company should enable shareholders to take part in shareholder meetings by using electronic communication means (e-shareholder meetings) if this is justified on account of shareholder expectations voiced to the company, provided that it is capable of providing the technical infrastructure required to hold such a shareholder meeting.

In the opinion of the Company, providing the necessary technical infrastructure would call for the Company to incur costs and commit other resources that are disproportionate to the potential interest of its shareholders. Therefore, the Company does not plan to conduct a shareholder meeting using electronic means of communication.

➤ **Standard 4.3** – The Company provides for a generally available broadcast of the shareholder meeting in real time.

The Company does not plan to broadcast the shareholder meeting in real time because of the additional costs and organizational resources it would have to devote to this undertaking. Nevertheless, the Company will consider transmitting the Shareholder Meeting, if its shareholders report such a need.

➤ **Standard 5.3** No shareholder should be privileged in respect of other shareholders in terms of transactions with related entities. This also pertains to transactions executed by company shareholders with entities belonging to the group.

The Company expresses its support for the foregoing standard. However, it cooperates with a single general contractor related to the Company's major shareholder in the area involving the expansion of its store network. The Company is not thinking about changing this model. In the past the Company cooperated with many entities operating in the construction industry and based on its experience it deemed that close cooperation with a single credible entity sharing the same goals as the Company is a key condition for the dynamic and effective rollout of the store network. To mitigate the operating risk associated with cooperating with a related party, the following mechanisms are employed: i) the Company regularly collects information regarding other entities operating in the construction industry and analyzes the costs of store construction services; ii) cooperation with the general contractor is conducted on the basis of a long-term master agreement that standardizes the costs of store construction and ensures the constancy of the conditions of cooperation over its term of validity (the current master agreement is valid until 30 June 2025); and iii) the Company's Articles of Association stipulate that the consent of the majority of the independent Supervisory Board members participating in a meeting must be given to make changes to significant agreements involving related parties.

4.2 Assessment of fulfilling reporting duties pertaining to their application as set forth in the Stock Exchange Regulations and the provisions of law pertaining to current and periodic information transmitted by securities issuers:

In performance of the obligations set forth in § 70 Section 6 Item 5 of the Regulation issued by the Minister of Finance on 29 March 2018 on the Current and Periodic Information Transmitted by Securities Issuers and the Conditions for Recognizing the Information Required by the Regulations of a Non-Member State as Equivalent, DINO POLSKA S.A. included a representation on the application of the corporate governance principles in the 2023 financial year in the Management Board's Report on the Activity of DINO POLSKA and the Dino Group in 2023, as a separate part of that Report. The Supervisory Board discussed with the Management Board the corporate governance principles used by the Company, familiarized itself with the statement of DINO POLSKA S.A. on the application of corporate governance principles in the 2023 financial year included in the Company's annual report for 2023 and with the Information on the status of application of recommendations and standards included in the "Best Practices of WSE Listed Companies 2021" published on the Company's website and with the statutory auditor's opinion about the statement on the application of corporate governance principles included in the independent statutory auditor's report on the audit of the financial statements of DINO POLSKA S.A. for 2023. The Supervisory Board believes that in 2023 the Company fulfilled its reporting duties pertaining to the application of corporate governance principles set forth in the Stock Exchange Regulations and the provisions of law pertaining to current and periodic information submitted by securities issuers, in a correct, accurate and complete manner.

5. Assessment of the justification for the expenditures incurred by the Company and its Group to support culture, sports, charitable institutions, media, social organizations, trade unions, etc. as referred to in standard 2.11.5. of the Best Practices.

DINO POLSKA does not conduct sponsoring activity. Charitable activity is conducted through the Dino – Najbliżej Ciebie Foundation, which holds the status of a public benefit organization. The foundation aims to help people in need selflessly, especially people who are ill and children.

In 2023 the Foundation focused its efforts on providing material assistance to institutions whose profile of activity is convergent with the statutory goals of the Foundation and financial assistance to persons who are chronically ill or who have suffered during natural disasters.

In 2023. The Group made donations in the total amount of approx. PLN 1 million, mainly to the municipalities and local governments where Dino stores are located, in the form of investments in safe motor traffic (among others, by building sidewalks and bicycle paths and modernizing roads).

The charitable activities of the Company and the Dino Group were conducted in a rational manner while taking into consideration social needs. In the opinion of the Supervisory Board, the expenditures incurred in this charitable activity are justified, and these activities correlate well with the values embraced by DINO POLSKA S.A.

6. Information regarding the progress in the diversity policy in the Management Board and the Supervisory Board, including the achievement of the objectives referred to in Standard 2.11.6. of the Best Practices.

The Company pays attention to building a diverse composition in its Management Board and Supervisory Board; however, it does not have a formalized diversity policy applicable to these corporate bodies. The Shareholder Meeting and the Supervisory Board elect the members of the Supervisory Board and the Management Board based on their competences and experience, notwithstanding their age, gender, education and other attributes. The composition of the Company's corporate bodies is shaped in the way that is most closely aligned to the execution of its business objectives based on candidates selected from among the Company's employees (in the case of the Management Board).

7. Evaluation of the Management Board's execution of the other reporting duties referred to in Article 380¹ of the Commercial Company Code

The Supervisory Board believes that in 2023 the Company's Management Board duly discharged its duties ensuing from art. 380¹ of CCC:

- The Company's Management Board provided the Supervisory Board with information on the resolutions it adopted in 2023 while defining in detail the subject matter thereof. Accordingly, the Supervisory Board believes that the Company's Management Board has duly discharged the duty laid down in art. 380 § 1 section 1 of CCC.
- The Company's Supervisory Board was updated by the Management Board on an ongoing basis of the Company's financial and economic standing, including its assets, as well as on all significant circumstances within the realm of the Company's affairs, including operational, investment and HR-related areas. The Management Board provided the Supervisory Board with information regarding the Company's ongoing situation, its financial standing and ongoing activities. In the opinion of the Supervisory Board, the Company's Management Board properly discharged the reporting duties laid down in art. 380¹ § 1 item 2 of CCC.
- The Company's Management Board provided the Supervisory Board with information regarding progress in executing the designated directions of the Company's business development. Having that in mind the Supervisory Board renders a positive assessment on how the Company discharged the duty laid down in art. 380¹ § 1 item 3 of CCC.
- In the opinion of the Supervisory Board, the Management Board properly discharged its duties in terms of reporting on an ongoing basis on transactions and other events or circumstances that significantly affect or may affect the Company's assets, including its profitability or liquidity. Having that in mind the Supervisory Board renders a positive assessment on how the Company discharged the duty laid down in art. 380¹ § 1 item 4 of CCC.

- The Company's Management Board provided the Supervisory Board with information on an ongoing basis on changes and updating information provided previously. As a result, the Supervisory Board renders a positive opinion on the Management Board discharging the reporting duty laid down in art. 380¹ § 1 item 5 of CCC.

8. Evaluation of how the Management Board prepared or conveyed information, documents, reports or explanations to the Supervisory Board as requested by the Supervisory Board

The Supervisory Board renders a positive opinion on how the Management Board has provided it with information, documents, reports and explanations. All the information, documents, reports and explanations the Supervisory Board requested from the Management Board and designated employees were provided to it by the designated deadlines and in the requested form in a transparent and comprehensive manner. The foregoing also pertains to documents and information regarding subsidiaries and affiliates.

9. Information on the total compensation due from the Company for all the audits commissioned by the Supervisory Board under the procedure defined by art. 382¹ of the Commercial Company Code.

Thus far the Company's Supervisory Board has not taken advantage of the option of appointing a Supervisory Board advisor. Accordingly, no costs have been generated by virtue thereof.

10. Supervisory Board's evaluation of its work

The Supervisory Board performed its work within the framework of the applicable law and the Company's internal normative acts. The evaluation consists of a positive assessment of the organization and activity of the Supervisory Board as a collective body. Members of the Supervisory Board ensure a diversity of knowledge, judgment and experience necessary to complete the tasks properly and achieve the stated goals. The Supervisory Board members have done their utmost to ensure the proper performance of their duties relating to the continuous supervision over the Company's activity in all areas of its operation. On the basis of its evaluation, the Supervisory Board asserts that it has fulfilled its duties laid down by the Articles of Association and the Code. Accordingly, the Supervisory Board moves to grant a discharge to its members on the performance of their duties in the 2023 financial year.

DINO POLSKA S.A. Supervisory Board

Tomasz Biernacki _____

Maciej Polanowski _____

Eryk Bajer _____

Sławomir Jakszuk

Piotr Borowski
