

**DINO POLSKA S.A. SUPERVISORY BOARD'S
ANNUAL ACTIVITY REPORT
FOR THE 2022 FINANCIAL YEAR**

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 2022 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 the 2022 financial year the Supervisory Board of DINO POLSKA S.A. with its registered office in Krotoszyn consisted of the following persons:

Tomasz Biernacki	Supervisory Board Chairman	1 January 2022 – 31 December 2022
Maciej Polanowski	Supervisory Board Member	1 January 2022 – 31 December 2022
Eryk Bajer	Supervisory Board Member	1 January 2022 – 31 December 2022
Piotr Nowjalis	Supervisory Board Member	1 January 2022 – 31 December 2022
Sławomir Jakszuk	Supervisory Board Member	1 January 2022 – 31 December 2022

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: Piotr Nowjalis and Sławomir Jakszuk, who were elected simultaneously to the Audit Committee satisfy the criteria for independence in accordance with the provisions of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (Journal of Laws of 2022, item 1302) 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.

1.2 Audit Committee:

In 2022 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 acted in the capacity of the Audit Committee Chairman without change throughout 2022.

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 2022 the Supervisory Board held three meetings on the following dates: 13 May, 2 September and 2 December. Supervisory Board meetings were convened through written notifications sent to all the Supervisory Board members containing the proposed agenda of the meeting. In matters that required an immediate decision, 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 the reporting period in question, the Supervisory Board adopted resolutions on the following dates:

Date	Resolution adoption procedure:
2022-01-19	By circulation
2022-02-14	By circulation
2022-02-16	By circulation
2022-02-21	By circulation
2022-03-01	By circulation
2022-03-17	By circulation
2022-03-21	By circulation
2022-03-30	By circulation
2022-04-05	By circulation
2022-04-15	By circulation
2022-04-25	By circulation
2022-04-29	By circulation
2022-05-13	Meeting

2022-05-16	By circulation
2022-05-20	By circulation
2022-05-25	By circulation
2022-05-30	By circulation
2022-06-13	By circulation
2022-06-20	By circulation
2022-06-28	By circulation
2022-07-25	By circulation
2022-08-09	By circulation
2022-09-08	By circulation
2022-09-09	By circulation
2022- 10-19	By circulation
2022-12-01	By circulation
2022-12-02	Meeting
2022-12-07	By circulation
2022-12-12	By circulation

The financial performance in the various months of 2022 constituted a standing topic at the Supervisory Board meetings. Moreover, the Supervisory Board adopted resolutions on the following matters:

- consenting to enter into various loan agreements or increase the principal of an existing loan,
- consenting for the Company to extend a surety,
- evaluating significant transactions executed on an arm’s length as part of the Company’s ordinary business,
- appointing a new Management Board Member,
- consenting to launch another bond issue,
- approving the budget of the DINO POLSKA S.A. Group for 2023.

Overall, the Supervisory Board adopted 48 resolutions in 2022.

2.2 Audit Committee:

The Audit Committee held seven meetings in 2022.

The first Audit Committee meeting in 2022 was held on 17 January 2022.

All Members took part in the meeting. The Audit Committee met with the audit firm auditing the Company's financial statements during the meeting. The auditor discussed the most significant risks of misstatements in the financial statements.

The pandemic's impact on the DINO Group's business was discussed among other topics. It was pointed out that the pandemic did not have a material adverse impact on the business of the Company/Group in 2022. Subsequently, a presentation was made of the preliminary Combined Risk Assessment to show for which significant accounts the auditors elected to adopt a strategy of relying on control mechanisms. The audit and accounting issues identified during the review and the preliminary audit that could exert an impact on the financial statements at the end of the year were discussed in the next part.

The legal amendments pertaining to protecting whistleblowers and risk management areas were discussed while pointing out the procedures in place in the company, including the risk management procedure.

The second Audit Committee meeting was held on 4 March 2022.

All Audit Committee members, Mr. Michał Krauze - Management Board Member and CFO of DINO POLSKA S.A., Łukasz Wojciechowski – Key Statutory Auditor, Ernst & Young Audyty Polska sp. z o.o. sp.k.; Przemysław Kurcewicz – Manager, Ernst & Young Audyty Polska sp. z o.o. sp.k. and Kamil Kwieciński, Audit Team Member, Ernst & Young Audyty Polska sp. z o.o. sp.k. participated in the meeting. Issues related to auditing the standalone financial statements of DINO POLSKA S.A. for 2021 and the consolidated financial statements of the DINO POLSKA Group in 2021 were discussed. The DINO POLSKA S.A. Audit Committee Activity Report in 2021 was accepted.

The third Audit Committee meeting was held on 13 May 2022.

All Audit Committee members, Mr. Michał Krauze - Management Board Member and CFO of DINO POLSKA S.A. and Internal Audit Department employees took part in the meeting. Mr. Michał Krauze presented the financial statements, the Management Board Activity Report and the Management Board's motion on allocating profit for 2021. Internal Auditor Paweł Plezia discussed the issue of executing the Internal Audit plan for 2021 and Q1 2022.

The fourth Audit Committee meeting was held on 12 August 2022.

All Audit Committee members, Mr. Michał Krauze - Management Board Member and CFO of DINO POLSKA S.A., Jarosław Dac – Key Statutory Auditor, Ernst & Young Audyty Polska sp. z o.o. sp. k.; Przemysław Kurcewicz, Kamil Kwieciński and Paweł Niskiewicz – Auditors, Ernst & Young Audyty Polska sp. z o.o. sp. k. participated in the meeting. Issues related to auditing the standalone financial statements of DINO POLSKA S.A. for H1 2022 and the consolidated financial statements of the DINO POLSKA Group in H1 2022 were discussed.

The fifth Audit Committee meeting was held on 2 September 2022.

All Audit Committee members, Mr. Michał Krauze - Management Board Member and CFO of DINO POLSKA S.A. and Internal Audit Department employees took part in the meeting. The execution of the Internal Audit plan in 2021 and H1 2022 was discussed. An opinion was rendered on the amendments to the Internal Audit Plan in DINO POLSKA S.A. in 2022.

The sixth Audit Committee meeting was held on 2 December 2022.

All Audit Committee members, Mr. Michał Krauze - Management Board Member and CFO of DINO POLSKA S.A., Internal Audit Department employees and Compliance Department employees took part in the meeting. The Internal Audit Plan in DINO POLSKA S.A. for 2023 was discussed and an opinion was rendered during the meeting. The risk matrix was also discussed. Subsequently, the report on the compliance audit and the review of intellectual property rights (including industrial rights) in the private label development department were discussed.

The seventh Audit Committee meeting was held on 16 December 2022.

All Audit Committee members, Mr. Michał Krauze - Management Board Member and CFO of DINO POLSKA S.A., Kamil Kwieciński and Paweł Niškiewicz – Auditors, Ernst&Young Audyt Polska sp. z o.o. sp.k. and Jarosław Dac – Key Statutory Auditor, Ernst&Young Audyt Polska sp. z o.o. sp.k. participated in the meeting. Ernst & Young Audyt Polska sp. z o.o. sp.k. confirmed its independence of the companies in the DINO POLSKA Group. Moreover, the Audit Team confirmed that it has not identified any threats to their professional independence. The audit plan and the scope of the audit of the financial statements of DINO POLSKA SA and the Group were discussed in the latter portion.

3. Evaluation of the Company’s standing on a consolidated basis, including an evaluation of its internal control, risk management and compliance systems and the internal audit function along with information on the actions the Supervisory Board took to carry out this evaluation as referred to in Standard 2.11.3 of 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 performed by employees of the Dino Polska Group companies as part of their tasks and duties (the current allocation of duties rules out the possibility of one employee performing activities related to the execution and documentation of business operations from beginning to end),
- 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 preparing the financial statements is based on risk identification and assessment combined with defining and taking actions aimed at minimizing or eliminating risks in their entirety. 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 consistency of the data contained in the financial statements with the facts and records in the accounting ledgers kept by the Company, the financial statements are audited by a statutory auditor who issues an opinion in this respect. All actions taken by the company aim to ensure compliance with the provisions of law and the facts, and early identification and elimination of potential risks so that they do not affect the credibility and accuracy of 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 corporate governance rules and how it has fulfilled its 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, along with information regarding the actions the Supervisory Board took to carry out 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 the 2022 financial year DINO POLSKA S.A. applied the corporate governance standards set forth in the "Best Practices of WSE Listed Companies 2021" constituting an attachment to Resolution No. 13/1834/2021 adopted by the Supervisory Board of Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) on 29 March 2021. In accordance with standard 1. of the "Best Practices of WSE Listed Companies 2021", DINO POLSKA S.A. publishes information on its website at www.grupadino.pl in the "Corporate Governance" section of the "About Dino Polska" tab on the status of the application by the Company of recommendations and standards included in the "Best Practices of WSE Listed Companies 2021".

In 2022 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 principles are identical for all employees. Pay under this system hinges on the quantity of work done and therefore pay may vary by employee. 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 2022 financial year in the Management Board's Report on the Activity of DINO POLSKA and the Dino Group in the 2022 financial year, 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 2022 financial year included in the Company's annual report for the 2021 financial year 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 the 2022 financial year. The Supervisory Board believes that in the 2022 financial year 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. Evaluation 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 referenced in standard 2.11.5. of 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 2022 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 2022 the Group made total donations of PLN 829,000.

To the extent possible „DINO POLSKA” S.A. responds to the needs of non-governmental organizations, public institutions, schools and kindergartens, to which grocery and non-grocery products are donated for these entities to organize events for local communities, in particular for children and youth and seniors. Food drives and pet food drives are held in DINO stores as part of the initiatives of organizations such as schools, societies, associations, social assistance centers, townships and fire stations. 515 food drives were held in Dino stores in 2022. More than half of them aimed to support war refugees from Ukraine or inhabitants of war-torn areas. In 2022 we donated a total of 570 tons of food to charitable and aid organizations, or 202 tons (55%) more than in 2021.

DINO POLSKA S.A. conducted a transparent policy to communicate its charitable activities by publishing information on its current activity and an annual summary in the Report on the Activity of DINO POLSKA S.A. and the Dino Polska Group in 2022 and in the annual report published pursuant to the Act of 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies. The foregoing information allows one to state that 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 2022 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 2022 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 2022 financial year.

DINO POLSKA S.A. Supervisory Board

Tomasz Biernacki _____

Eryk Bajer _____

Maciej Polanowski _____

Piotr Nowjalis _____

Sławomir Jakszuk _____