

**Report of the Supervisory Board  
of DINO POLSKA Spółka Akcyjna with its registered office in Krotoszyn  
on the results of an assessment of  
the financial statements of DINO POLSKA S.A. for the year ended 31 December 2024,  
the consolidated financial statements of the DINO POLSKA S.A. Group  
for the year ended 31 December 2024,  
the Management Board Activity Report for DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2024  
and  
the motion of the Management Board of DINO POLSKA S.A. regarding the distribution of the Company's  
profit for the financial year ending 31 December 2024**

In order to prepare this report, pursuant to Article 382 § 3 of the Commercial Company Code and § 17 sec. 1 item 2) of the Company's Articles of Association, the Supervisory Board of DINO POLSKA S.A. evaluated and examined the following documents:

- 1) the financial statements of the DINO POLSKA S.A. for the period from 1 January 2024 to 31 December 2024, consisting of the following:
  - a) introduction to the financial statements,
  - b) balance sheet prepared as at 31 December 2024 with total assets and equity and liabilities of PLN 11,901,529 thousand,
  - c) statement of profit or loss for the financial year from 1 January 2024 to 31 December 2024 showing net profit of PLN 1,172,310 thousand,
  - d) statement of changes in equity for the financial year from 1 January 2024 to 31 December 2024, showing an increase in equity by PLN 1,172,310 thousand,
  - e) statement of cash flows for the financial year from 1 January 2024 to 31 December 2024, showing an increase in cash by PLN 674,811 thousand,
  - f) notes and explanations to the financial statements,
- 2) the consolidated financial statements of the DINO POLSKA S.A. Group for the period from 1 January 2024 to 31 December 2024, consisting of the following:
  - a) introduction to the financial statements,
  - b) balance sheet prepared as at 31 December 2024 with total assets and equity and liabilities of PLN 13,055,794 thousand,
  - c) statement of profit or loss for the financial year from 1 January 2024 to 31 December 2024 showing net profit of PLN 1,505,729 thousand,
  - d) statement of changes in equity for the financial year from 1 January 2024 to 31 December 2024, showing an increase in equity by PLN 1,497,123 thousand,
  - e) statement of cash flows for the financial year from 1 January 2024 to 31 December 2024, showing an increase in cash by PLN 672,633 thousand,
- 3) Management Board Activity Report for Dino Polska S.A. and the Dino Polska S.A. Group in 2024, including a consolidated sustainability report of the DINO POLSKA S.A. Group,
- 4) the Management Board's motion regarding the distribution of the 2024 profit.

In addition, in connection with the audit of the financial statements of DINO POLSKA S.A. and the consolidated financial statements of the DINO POLSKA S.A. Group by the statutory auditor, the Supervisory Board invited to the meeting a key statutory auditor from KPMG Audyt sp. z ograniczoną odpowiedzialnością sp. k., with its registered office in Warsaw, who presented the Supervisory Board with a report on the audit,

including an assessment of the basis for the adopted statement relating to the ability of DINO POLSKA S.A., (hereinafter also: the "Company") to continue as a going concern. The statutory auditor answered questions from members of the Supervisory Board regarding the audit of the Company's financial statements and the consolidated financial statements of the DINO POLSKA S.A. Group.

At the same time, in connection with the assurance of the sustainability reporting of the DINO POLSKA S.A. Group, the statutory auditor from KPMG Audyt sp. z ograniczoną odpowiedzialnością sp. k. with its registered office in Warsaw presented the assurance report to the Supervisory Board.

**1. Analysis of the standalone financial statements of DINO POLSKA S.A. for the year ended 31 December 2024**

The statutory auditor acting on behalf of KPMG Audyt spółka z ograniczoną odpowiedzialnością sp. k. with its registered office in Warsaw, in presenting the report on the audit of the Company's standalone financial statements for 2024 to the Supervisory Board, stated that they give a true and fair view of the Company's assets and financial position as at 31 December 2024, the financial results of operations and cash flows for the financial year then ended, in accordance with the Accounting Act of 29 September 1994, the implementing regulations issued thereunder and the adopted accounting principles (policies); are consistent, in all material respects, as to form and content with the laws applicable to the Company and the Company's Articles of Association; have been prepared, in all material respects, on the basis of properly maintained accounting ledgers, in accordance with the provisions of Chapter 2 of the Accounting Act.

Based on the Supervisory Board's assessment of the financial statements and the economic and financial analysis of the Company's operations, after taking into account the conclusions presented by the statutory auditor during the Supervisory Board meeting, the Supervisory Board deems the statements discussed above to be a correct reflection of the actual status and correct presentation of the Company's financial and economic standing in the reporting period. The Supervisory Board deems these financial statements and this report to have been prepared correctly, in compliance with the provisions of law affecting the form and content of financial statements and governing the preparation of financial statements.

**2. Analysis of the consolidated financial statements of the DINO POLSKA S.A. Group for the year ended 31 December 2024**

The Supervisory Board has familiarized itself with the statutory auditor's report on the audit of the consolidated financial statements, presented during the Supervisory Board meeting, and conducted an economic and financial analysis of the operation of the DINO POLSKA S.A. Group. The statutory auditor, acting on behalf of KPMG Audyt spółka z ograniczoną odpowiedzialnością sp. k. with its registered office in Warsaw, in presenting the report on the audit of the consolidated financial statements of the DINO POLSKA S.A. Group for 2024 to the Supervisory Board, stated that they present a true and fair view of the consolidated assets and financial position of the Group as at 31 December 2024, consolidated financial results of operations and consolidated cash flows for the year then ended, in accordance with the International Financial Reporting Standards approved by the European Union ("EU IFRS") and the adopted accounting principles (policies), and that they comply, in all material respects, in form and content with the laws applicable to the Group and the parent company's Articles of Association.

In 2024, the DINO POLSKA S.A. Group generated sales revenue of PLN 29,273,792 thousand (+14.06%). The Group earned an operating profit of PLN 1,908,330 thousand and a net profit of PLN 1,505,729 thousand. The balance sheet of the DINO POLSKA S.A. Group as at 31 December 2024 on the assets and liabilities side amounted to PLN 13,055,794 thousand. The balance sheet total increased by PLN 2,678,079 thousand compared to the value as at 31 December 2023. The development of the sales network led to growth in property, plant and equipment of PLN 1,356,243 thousand and net inventories of PLN 442,585 thousand. The liabilities of the DINO POLSKA S.A. Group increased by a total of PLN 1,180,956 thousand. Non-current liabilities decreased by PLN 322,600 thousand, while current liabilities increased by PLN 1,503,556 thousand.

### **3. Analysis of the Management Board Activity Report for DINO POLSKA S.A. and the DINO POLSKA S.A. Group for the year ended 31 December 2024**

The Supervisory Board reviewed the statutory auditor's report on the audit of the Company's standalone financial statements and the consolidated financial statements of the DINO POLSKA S.A. Group, presented during the meeting. Based on the work performed during the audit of the consolidated financial statements, the statutory auditor concluded that the Management Board's report on the activity of the DINO POLSKA S.A. Group. (to the extent not related to sustainability reporting) was prepared in accordance with applicable regulations and is consistent with the information contained in the consolidated financial statements of the DINO POLSKA S.A. Group, and that the management report does not contain material misstatements.

In addition, the Supervisory Board reviewed the statutory auditor's report on the assurance of the consolidated sustainability reporting of the DINO POLSKA S.A. Group, presented by the statutory auditor during the meeting, which shows that, based on the procedures performed and the evidence obtained, nothing has come to the attention of the statutory auditor that would lead the auditor to believe that the Group's sustainability reporting as at and for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with applicable laws and regulations, including:

- compliance with sustainability reporting standards within the meaning of Article 63p(2) of the Accounting Act of 29 September 1994, that is, the European Sustainability Reporting Standards adopted by Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards ("ESRS");
- compliance with the ESRS of the materiality assessment process carried out by the Group to identify information included in Sustainability Reporting, and
- compliance of Sustainability Reporting with the reporting requirements of Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088 ("Taxonomy Regulation").

With the above in mind, having evaluated the report presented by the Company's Management Board on the activity of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2024, as well as the economic and financial analysis of the operation of the Company and the DINO POLSKA S.A. Group, the Supervisory Board concludes that it is complete.

This report includes information about the economic and financial situation, as well as on the sustainable development of the Company and the DINO POLSKA S.A. Group, and describes material events that had a significant impact on the Company's and the DINO POLSKA S.A. Group's activity in the reporting period. The

report has been prepared in accordance with the Company's ledgers and documents, the factst and contains the necessary composite information on the operations of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2024. The Supervisory Board deems this report to be correctly reflecting the facts and presenting the situation of the Company and the Group in the reporting period.

#### **4. Conclusions from the analysis of the financial statements and recommendations to the Shareholder Meeting**

To recapitulate 2024, the Supervisory Board has determined that the activity conducted by DINO POLSKA S.A. generated good business results thereby strengthening the position of the Company on the business market and grew the value of its assets.

The strategy of DINO POLSKA S.A. calls for the consistent expansion of the sales network and opening new stores in locations carefully selected in terms of their expected number of consumer visits, profitability and rates of return.

In 2024, DINO POLSKA S.A. maintained its high pace of expansion by opening 283 new stores and thereby strengthening its position on the retail market in Poland. Retail space grew by 11.95% compared to the previous year totaling 1,061.2 thousand square meters as at 31 December 2024.

Having regard for ensuring the Company's ongoing stable development, the Supervisory Board asserts that the chosen directions of development are being pursued properly and steadily by the Management Board. The financial results presented in the financial statements and their analysis by the Supervisory Board make it possible to endorse the Company's operations in 2024 and hold the work done by the Management Board in high regard. Having analyzed the submitted financial statements and the results of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2024, the Supervisory Board, acting in accordance with the principles set forth in the Best Practices of WSE Listed Companies, hereby issues a positive opinion about the Company's activity and financial standing in the period from 1 January 2024 to 31 December 2024. The Supervisory Board believes that there are no threats to the continuing operation of DINO POLSKA S.A. and the DINO POLSKA S.A. Group as a going concern and the actions being taken secure the Company's further development in the future. The Supervisory Board hereby accepts the proposal put forward by the DINO POLSKA S.A. Management Board in respect to the distribution of profit for 2024 and the standalone and consolidated financial statements for 2024 and moves to the Shareholder Meeting to approve them.

Accordingly, having conducted this evaluation, the Supervisory Board resolves to issue a positive opinion for the Shareholder Meeting to adopt the following resolutions:

1. approve the financial statements of DINO POLSKA S.A. for the year ended 31 December 2024,
2. approve the consolidated financial statements of the DINO POLSKA S.A. Group for the year ended 31 December 2024,
3. approve the Management Board's Report on the Activity of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2024, including sustainability reporting of the DINO POLSKA S.A. Group,
4. distribute the profit earned by DINO POLSKA S.A. in the financial year ended 31 December 2024 in accordance with the Company's Management Board motion, i.e. in such a way that the entire net profit of PLN 1,172,310 thousand is allocated to supplementary capital,
5. grant a discharge to the Company's Management Board on the performance of its duties in 2024.

**DINO POLSKA S.A. Supervisory Board**

*[Relevant signatures on the original]*

Tomasz Biernacki \_\_\_\_\_

Maciej Polanowski \_\_\_\_\_

Eryk Bajer \_\_\_\_\_

Sławomir Jakszuk \_\_\_\_\_

Piotr Borowski \_\_\_\_\_