



Management Board Activity Report for DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2025



This document is an unofficial translation of the Management Board Activity Report for DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2025, which was published in xHTML format and signed by the Management Board Members of DINO POLSKA S.A. using qualified electronic signatures.

“DINO POLSKA” Spółka Akcyjna

Joint stock company with its registered office in Krotoszyn at ul. Ostrowska 122, 63-700 Krotoszyn, entered in the register of businesses of the National Court Register under file number 0000408273. NIP no. 6211766191, REGON no. 300820828. The Company’s share capital as at 31 December 2025 was PLN 9,804,000.00 and consisted of 980,400,000 shares with a nominal value of PLN 0.01 each.

This document contains the Management Board Report for DINO POLSKA S.A. (“Dino Polska”, “Company”, “Parent Company”) on the Activity of the DINO POLSKA S.A. Group (“Group”, “Dino Group”, “Dino Polska Group”) in 2025 and the Management Board Report on the Parent Company’s Activity. The Group includes the parent company and subsidiaries over which Dino Polska exercises control (“Subsidiaries”). Unless specified otherwise, the data in this Report comes from Dino Polska. Unless specified otherwise, the data in this Report comes from the Company’s standalone or consolidated financial statements.

This document was approved for publication on 26 March 2026 (“Report Date”).

Whenever the term Consolidated Financial Statements is used in this document, it means the Financial Statements for the year ended 31 December 2025 prepared in accordance with the International Financial Reporting Standards approved for use in the EU.

Whenever the term Company’s Financial Statements is used in this document, it means the Financial Statements for the year ended 31 December 2025 prepared on the basis of the Accounting Act.

TABLE OF CONTENTS

1.	LETTER FROM A MANAGEMENT BOARD MEMBER OF DINO POLSKA	4
2.	FINANCIAL HIGHLIGHTS	5
3.	OPERATIONS OF DINO POLSKA AND THE GROUP	7
3.1.	BUSINESS PROFILE	7
3.2.	DESCRIPTION OF THE GROUP	7
3.3.	OPERATING ACTIVITY IN 2025	8
3.4.	GROWTH STRATEGY	10
3.5.	GROWTH PROSPECTS IN 2026	12
4.	ECONOMIC AND FINANCIAL STANDING	14
4.1.	RECAP OF THE DINO POLSKA GROUP'S RESULTS	14
4.2.	STRUCTURE OF THE GROUP'S ASSETS AND LIABILITIES	17
4.3.	GROUP'S STATEMENT OF CASH FLOWS	20
4.4.	CAPITAL EXPENDITURES	20
4.5.	INVESTMENT OBLIGATIONS	20
4.6.	RECAP OF DINO POLSKA'S RESULTS	21
4.7.	DIVIDEND POLICY	22
4.8.	DRIVERS OF THE OPERATING AND FINANCIAL RESULTS	22
4.9.	FINANCIAL RISK MANAGEMENT.....	24
4.10.	SIGNIFICANT CONTRACTS, LOANS, BORROWINGS, GUARANTEES AND SURETIES	24
4.11.	OTHER INFORMATION	25
5.	RISKS AND THREATS	26
6.	CORPORATE GOVERNANCE.....	31
6.1.	CORPORATE GOVERNANCE STATEMENT	31
6.2.	INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM IN THE PROCESS OF PREPARATION OF FINANCIAL STATEMENTS..	33
6.3.	INTERNAL AUDIT AND THE COMPLIANCE MANAGEMENT SYSTEM.....	33
6.4.	SHARE CAPITAL, SHARES AND SHAREHOLDERS OF DINO POLSKA	34
6.5.	DINO POLSKA BONDS	35
6.6.	MANAGEMENT BOARD OF DINO POLSKA	35
6.7.	SHAREHOLDER MEETING, SHAREHOLDER RIGHTS AND RULES FOR AMENDMENT OF THE ARTICLES OF ASSOCIATION	38
6.8.	SUPERVISORY BOARD AND ITS COMMITTEES	39
6.9.	AUDITOR	40
6.10.	TRANSACTIONS WITH RELATED PARTIES.....	42
6.11.	LEGAL PROCEEDINGS	42
7.	SUSTAINABILITY REPORTING	43
7.1.	GENERAL INFORMATION	43
7.2.	ENVIRONMENTAL INFORMATION	64
7.2.2.	ESRS E1 – CLIMATE CHANGE	68
7.2.3.	ESRS E3 – WATER AND MARINE RESOURCES	73
7.2.4.	ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY	74
7.3.	SOCIAL INFORMATION	77
7.3.1.	ESRS S1 – OWN WORKFORCE.....	77
7.3.2.	ESRS S4 – CONSUMERS AND END-USERS	87
7.4.	GOVERNANCE INFORMATION	91
7.4.1.	ESRS G1 – BUSINESS CONDUCT	91
8.	REPRESENTATIONS OF THE DINO POLSKA MANAGEMENT BOARD AND SUPERVISORY BOARD	98
9.	SIGNATURES OF THE MANAGEMENT BOARD MEMBERS	103

1. LETTER FROM A MANAGEMENT BOARD MEMBER OF DINO POLSKA

Dear Investors, Employees and Shareholders,

In 2025 Dino Polska opened 345 new stores, up 22% from the previous year and higher than our original targets. At the end of the year, our network numbered 3,033 stores across Poland, including many communities from which people previously had to travel farther to do their grocery shopping. This number elates us. Though as always, we treat it primarily as a starting point for further action.

In 2025 sales revenue totaled PLN 33.6 billion and was up 14.9% from 2024. Nearly 41% of this amount was generated by the sales of fresh products – fruit and vegetables, bread dairy and the fresh meat and cold cuts produced by Agro-Rydzyna. Like-for-like sales grew by 4.4%. Having regard for the environment in which we had to operate, we consider this to be a robust achievement, though it does leave us with a feeling of wanting more. After all, 2025 was a time when customers shopped more cautiously than before, actively seeking out promotions and basing many of their purchasing decisions on price. Dino Polska takes this signal seriously. Prices and the attractiveness of our offer are a fundamental issue for us: every day, we expend effort to ensure that the products on our store shelves are priced in a way that consumers consider fair.

At the end of the year, deflation returned to our shelves once again, adversely affecting the overall rate of sales growth. In these conditions, our annual average single-digit LFL growth, driven substantially by the rising volume of products sold does not give us cause to complain, but rather proves that Dino's offer is appreciated by consumers.

We are expanding where we are really needed. Many of the new Dino stores opened in 2025 are located in smaller towns and less urbanized areas where having access to a wide range of fresh food at affordable prices was not previously a certainty. Dino's format - a store close to home with a complete product range for everyday shopping - performs particularly well here. We intend to pursue this direction on an unwavering basis. It also benefits our employees. The number of jobs we create grows with our store count. At the end of 2025, we employed 55.9 thousand people, 12% more than last year. Over the last five years, we have created more than 30 thousand jobs in total, and 6 thousand in 2025 alone. This is one of those figures that conveys more meaning than a simple statistic does: it translates into homes, families, and the daily lives of people in thousands of Polish towns and cities. We are proud of this achievement, and employee-related matters remain one of our key priorities.

In 2025, the Dino Group's total capital expenditures were PLN 2.1 billion. We have invested PLN 7.7 billion cumulatively over the past five years. During this time, we did not pay dividends – the profits earned were reinvested in the company in the form of new stores, warehouses, and jobs. This was a deliberate decision we continue to uphold.

In terms of the environment, we are steadily increasing the share of solar energy in powering our facilities. At the end of 2025, 94% of Dino's stores were equipped with photovoltaic installations. The total installed capacity was 117 MW, and energy production in 2025 reached 101.5 MWh, or 17% more than in the previous year.

Looking at 2026, we have adopted a moderately positive scenario. The deflation that emerged at the end of 2025 has continued into the new year and, for some time, it will remain an important variable affecting the rate of sales growth. Consumers remain cautious and price-sensitive. In this environment, it is our priority to maintain the highest possible sales volumes and customer attention. Our pricing policy in 2026 will be aligned to this focus, meaning that the EBITDA margin will be its direct outcome. The network should continue to grow dynamically – we plan to increase the number of store openings in 2025 by a percentage in the teens. We are working to achieve higher LFL sales growth than last year, while simultaneously maintaining strict cost discipline.

We are grateful to our employees for their dedication and daily work. We are grateful to our customers for the trust they place in Dino stores. This trust is our greatest obligation.

Respectfully,

Michał Krauze
Member of the Management Board of DINO POLSKA S.A.

2. FINANCIAL HIGHLIGHTS

Dino Polska Group

<i>compliant with EU IFRS</i>	<i>Year ended 31 December</i>		<i>Year ended 31 December</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>thousands of PLN</i>		<i>thousands of EUR*</i>	
Sales revenue	33,634,155	29,273,792	7,937,826	6,801,216
Operating profit	2,041,282	1,908,330	481,753	443,365
Profit before tax	1,926,653	1,793,563	454,700	416,701
Net profit for the financial year	1,558,797	1,505,729	367,884	349,828
Earnings per share attributed to owners of the parent in PLN, EUR	1.59	1.54***	0.38	0.36***
Net cash from operating activities	2,697,445	2,557,453	636,610	594,176
Net cash from investing activities	(2,075,054)	(1,596,909)	(489,723)	(371,012)
Net cash from financing activities	(558,599)	(287,911)	(131,832)	(66,891)
Net increase in cash	63,792	672,633	15,055	156,274

<i>compliant with EU IFRS</i>	<i>As at 31 December</i>		<i>As at 31 December</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>thousands of PLN</i>		<i>thousands of EUR**</i>	
Total assets	15,171,280	13,055,794	3,589,391	3,055,416
Total non-current assets	10,199,248	8,616,378	2,413,052	2,016,470
Total current assets	4,972,032	4,439,416	1,176,339	1,038,946
Total equity	8,671,113	7,102,434	2,051,509	1,662,166
Share capital	9,804	9,804	2,320	2,294
Total non-current liabilities	434,972	570,511	102,911	133,515
Total current liabilities	6,065,195	5,382,849	1,434,972	1,259,735

* the arithmetic mean of the EUR/PLN exchange rates published by the National Bank of Poland on the last day of every month in a given reporting period was used (1 EUR = 4.2372 PLN in 2025 and 1 EUR = 4.3042 PLN in 2024, respectively)

** the National Bank of Poland's average EUR/PLN exchange rates on 31 December 2025 (1 EUR = 4.2267 PLN) and 31 December 2024 (1 EUR = 4.2730 PLN) were used

*** data restated to ensure comparability – the number of shares was raised 10 times in accordance with the 1:10 share split conducted in 2025

DINO POLSKA S.A.

<i>compliant with the Accounting Act</i>	<i>Year ended 31 December</i>		<i>Year ended 31 December</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	thousands of PLN		thousands of EUR*	
Sales revenue	33,470,514	29,171,480	7,899,206	6,777,445
Operating profit	1,516,925	1,544,029	358,002	358,726
Profit before tax	1,418,929	1,447,217	334,874	336,234
Net profit for the financial year	1,147,066	1,172,310	270,713	272,364
Basic / diluted earnings per share in PLN, EUR	1.17	1.20***	0.28	0.28***
Net cash from operating activities	2,373,012	2,216,231	560,042	514,900
Net cash from investing activities	(1,878,915)	(1,207,836)	(443,433)	(280,618)
Net cash from financing activities	(420,576)	(333,584)	(99,258)	(77,502)
Total net cash flow	73,521	674,811	17,351	156,780

<i>compliant with the Accounting Act</i>	<i>As at 31 December</i>		<i>As at 31 December</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	thousands of PLN		thousands of EUR**	
Total assets	13,948,544	11,901,529	3,300,103	2,785,286
Total non-current assets	8,801,432	7,306,830	2,082,341	1,710,000
Total current assets	5,147,112	4,594,699	1,217,761	1,075,286
Total equity	6,692,436	5,545,370	1,583,371	1,297,770
Share capital	9,804	9,804	2,320	2,294
Total non-current liabilities	272,980	373,796	64,585	87,479
Total current liabilities	6,596,510	5,648,505	1,560,676	1,321,906

* the arithmetic mean of the EUR/PLN exchange rates published by the National Bank of Poland on the last day of every month in a given reporting period was used (1 EUR = 4.2372 PLN in 2025 and 1 EUR = 4.3042 PLN in 2024, respectively)

** the National Bank of Poland's average EUR/PLN exchange rates on 31 December 2025 (1 EUR = 4.2267 PLN) and 31 December 2024 (1 EUR = 4.2730 PLN) were used

*** data restated to ensure comparability – the number of shares was raised 10 times in accordance with the 1:10 share split conducted in 2025

3. OPERATIONS OF DINO POLSKA AND THE GROUP

3.1. Business profile

Dino is a nationwide network in Poland consisting of medium-sized grocery supermarkets located close to customers' places of residence. The Company is one of the fastest growing retail grocery networks in Poland measured by the number of stores and revenues.

Dino Polska's business model combines the advantages of the format provided to customers by medium-sized stores situated in convenient locations, in most cases close to their places of residence or featuring much more traffic, with the ability to open new stores quickly and an attractive product range, comprising primarily branded and fresh products at competitive prices.

As at 31 December 2025, the Dino network consisted of 3,033 stores with a total selling area of 1,200,340 square meters. Dino Polska has many years of experience and a proven capacity to open new stores, enabling it to grow its store count by 877, i.e. 41%, in the period of three years up to 31 December 2025. Its network expansion has been accompanied by significant like for like (LFL¹) revenue growth in its current store network, which in 2025 stood at 4.4% compared to 2024. Dino Polska continues to develop its network rapidly, consistently looking for sites for its new stores.

Dino Polska's operating strategy is based on a standard store design, equipped with parking places for its customers and supplied with fresh products every day of the week. Most stores have a selling area of 400 square meters. Each store offers its customers approx. 5 thousand stock keeping units (SKUs), for the most part well-known branded products and fresh products as well as a meat counter manned by store staff.

Dino Polska's business model is scalable to a large extent. It comprises centralized management supported by suitable IT systems, a logistics network based on twelve distribution centers and the transportation network managed by Dino. Dino sources most products directly from producers or their main representatives. The large and constantly growing volumes of orders we place with suppliers accrue benefits in the form of economies of scale. They enable Dino to make purchases on favorable terms that should improve steadily as the sales network continues to expand. These drivers, combined with operational leverage and store network maturation form a robust foundation for growing the Dino Polska Group's profitability.

3.2. Description of the Group

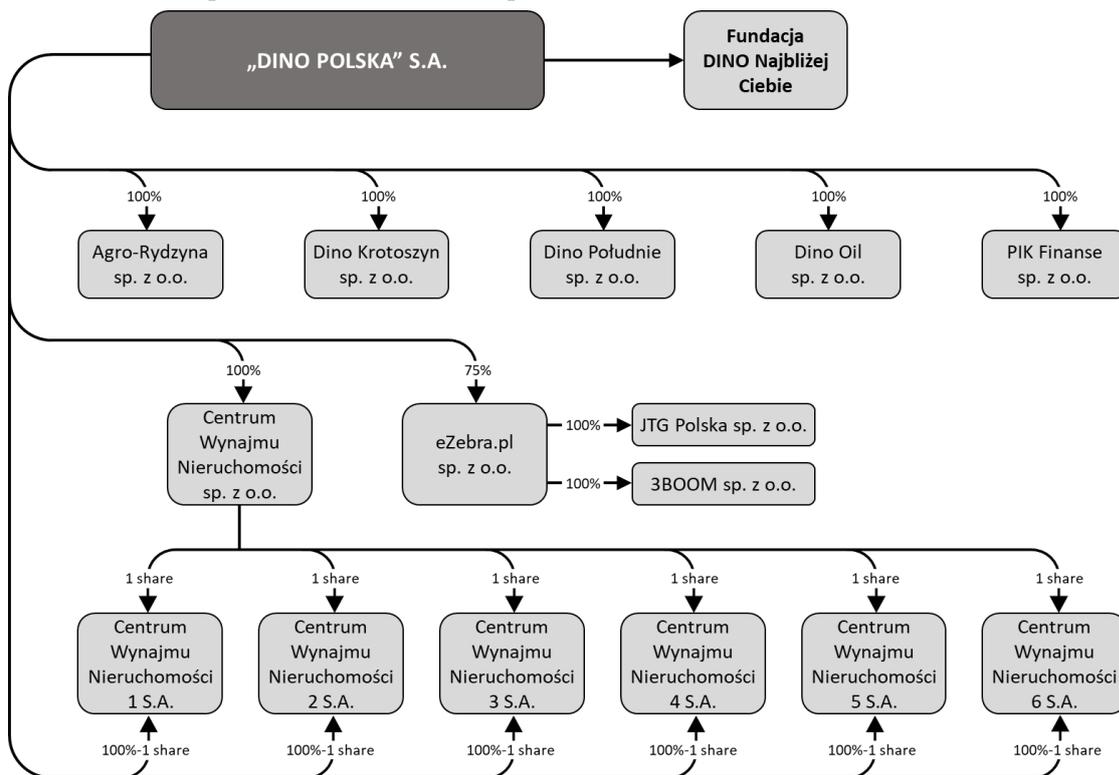
Dino Polska is the parent company of the Dino Polska Group. The Company runs a business involving the management of the store network under the Dino brand. The Company manages, among others: the logistics of supply of products to the stores, sales, product range offered in the stores and supports Subsidiaries (Real Estate Lease Centers) execution of investment processes related to securing new sites and opening new distribution centers. The Company owns most of the real properties on which the stores are located; it also leases facilities in which stores are located from third parties and other Group companies that own properties.

As at 31 December 2025 and 31 December 2024, the share Dino Polska and other Dino Polska Group entities have in their subsidiaries was equal to the share of these entities' capital.

Agro-Rydzyzna Sp. z o.o. runs a meat processing plant that produces cold cuts and fresh meat. Dino Krotoszyn Sp. z o.o. and Dino Południe Sp. z o.o. own part of the warehouse space used by the Group and render warehouse services to the Group. Dino Oil sp. z o.o. renders forwarding services, trade in fuels and runs a petrol station on the premises of the Group's distribution centers (there is one such station operating as at the Report Date). PIK Finanse Sp. z o.o. is an institution rendering insurance intermediation and financial services. eZebra.pl Sp. z o.o. runs an internet drug store at www.ezebra.pl. It offers an extensive array of cosmetics and perfumes and accessories in the beauty, health, personal hygiene and house and home categories.

¹ The LFL ratio is calculated as the ratio of revenue from a comparable store panel in the current period (quarter or year) to revenue in the same store panel in the corresponding period of the previous year minus 100%. A store becomes an LFL store in the 13th full month of its operation. Only revenue from comparable months in both periods is used in this calculation. LFL makes it possible to compare sales in precisely the same group of stores (in existence in the current and comparable period) without incorporating the stores that were opened during the last 12 months.

The chart below depicts the Dino Polska Group's structure



In 2025 there were no major changes to the structure of the Dino Polska Group or to how it is managed. Neither Dino Polska nor any Subsidiary holds shares and interest in other entities than the ones specified on the chart above, nor does it have any financial instruments that may exert a material impact on their operations, an assessment of its assets and liabilities, financial standing and statement of profit or loss. Neither the Company nor any Subsidiary made any equity investments outside the Group in 2025. Key intangible resources of Dino Polska and its Subsidiaries are the trademarks of “DINO” and “Agro-Rydzyna” and “eZebra”. These trademarks are recognizable on the market and the Group intends to use them in its operations for an indefinite period of time. Recognition of and trust in the trademarks allows the Group to obtain customers and maintain their loyalty, which directly affects sales levels. In 2025, or in prior years, Dino Polska did not buy any treasury stock or shares. Dino Polska’s main investments are linked to buying property, plant and equipment in connection with the expansion of the Dino store network. They are carried out in Poland and financed with own funds earned on operations and using external sources, such as interest-bearing bank loans, bonds and financial leases.

3.3. Operating activity in 2025

The Group manages a network consisting of medium-size grocery supermarkets located close to clients’ places of residence. As at 31 December 2025, the Dino network consisted of 3,033 stores with a total selling area of 1,200,340 square meters.

The table below shows the Dino store count and the total selling area at the end of the year.

	As at 31 December									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total number of stores	3,033	2,688	2,406	2,156	1,815	1,473	1,218	977	775	628
Sales area (thousand square meters)	1,200	1,061	948	848	710	573	472	376	295	238

Products

The Dino Group’s sales are generally conducted in Poland (more than 99% of the Group’s revenues). A small portion of mail-order sales by the subsidiary eZebra.pl are sent to certain European countries. Dino stores offer clients roughly 5 thousand stock keeping units (SKUs) chiefly consisting of branded and fresh products. Fresh

products accounted for 41% of sales revenue in 2025. Dino focuses on offering branded products at attractive prices.

Product categories

The major product categories sold by the Dino network include the following: (i) fresh groceries, including the meat products supplied by Agro-Rydzyňa; (ii) other groceries; and (iii) non-grocery products. These product categories represented 41%, 47% and 12%, respectively of sales revenue in 2025.

The table below shows the structure of sales revenues in Dino stores by product in individual periods.

%	2025	2024	2023
Fresh food products	41	40	40
Other groceries	47	48	48
Non-grocery products	12	12	12

Fresh food products

In 2025 fresh food products accounted for 41% of sales revenue in the store network and total sales revenue of Dino Polska, as well as 40% of sales revenues of the Dino Polska Group. In this category Dino's stores offer a wide array of products, including meat, poultry and cold cuts, fruit and vegetables, dairy products and bread. Fresh products are delivered to stores daily.

Other groceries

Other groceries consist of a full range of groceries spanning the following in particular: children's food, breakfast products, ready to eat meals, beverages, candies, snacks, frozen goods, processed goods, oils, grain and bulk products, condiments and alcohol and cigarettes. For the most part, these are FMCG branded products with a high level of recognition. In 2025 they accounted for 47% of sales revenue in the store network and 47% of total sales revenue of Dino Polska and the Dino Polska Group.

Non-grocery products

In 2025 non-grocery products accounted for 12% of sales revenue in the store network and 12% of total sales revenue of Dino Polska and the Dino Polska Group. These products include, among others, flowers, cleaning agents, sanitary articles, pet food, seasonal products and small household appliances.

Other sales revenue of the Dino Group

Sales not attributed to the core business segment and conducted by Subsidiaries on behalf of external entities accounted for 1% of the Group's total sales revenue in 2025.

Procurement of products

The Dino Polska Group has a diversified supplier base including above all producers and their main representatives. The Company believes that on account of its size and the expansion of its operating activity it is one of larger and fastest growing clients for many suppliers of grocery articles in Poland. Dino Polska has also adopted a policy of closely cooperating with the Polish producers of less recognizable brands to give clients a less expensive alternative to the leading brands. Moreover, Dino stores offer private label products, which (with the exception of the Agro-Rydzyňa products) constituted 6.6% of sales revenue in the Dino store network in 2025 (6.5% in 2024).

Suppliers

The Dino Polska Group collaborates with many suppliers from the FMCG industry. In 2025, the top 10 suppliers (excluding Agro-Rydzyňa) accounted for more than 15% of the Dino Polska Group's revenue, while the largest supplier from outside the Dino Polska Group accounted for 5% of the Dino Polska Group's revenue.

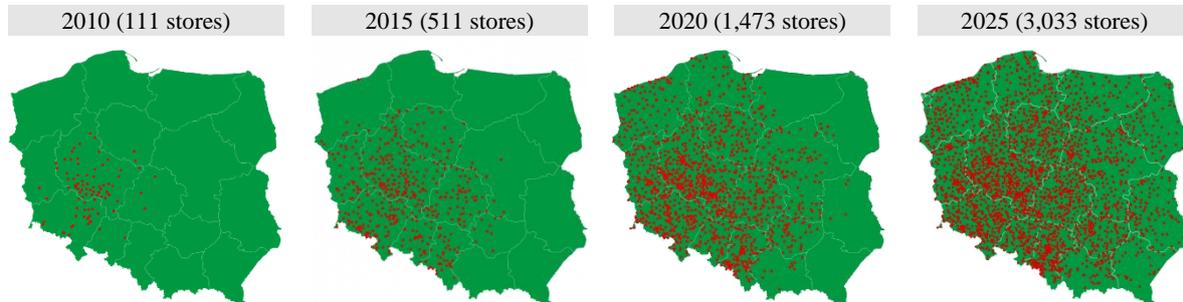
Agro-Rydzyňa

Agro-Rydzyňa is a producer and supplier of high quality fresh pork meat to Dino stores and the primary supplier of cold cuts. Moreover, Agro-Rydzyňa acts as a middleman in the purchase of poultry meat for the Dino stores from third party suppliers. The whole production of the meat processing plants operated by Agro-Rydzyňa is sold through the Dino store network. In 2025 products and merchandise supplied by Agro-Rydzyňa generated nearly 15% of Dino Polska's sales revenue.

Store network

As at 31 December 2025, the Dino store network consisted of 3,033 stores with a total selling area of 1,200,340 square meters. In 2025 Dino Polska opened 345 new stores compared to 283 stores opened in 2024.

The Dino store network development process is depicted on the maps below.



Dino stores feature a homogeneous format. The typical Dino store is a free-standing building open from 6:00 a.m. to 10:30 p.m. Most stores have a selling area of 400 square meters and are located on plots with a parking lot for 10-30 vehicles. The store locations are diligently selected so that they are situated in sites with a large intensity of footfall or automobile traffic.

The table below shows information on the total number of Dino stores and the total selling area.

	As at 31 December		
	2025	2024	2023
Number of new store openings	345	283	250
Total number of stores at the end of the period	3,033	2,688	2,406
Total selling area (m ²)	1,200,340	1,061,214	947,919
Growth of sales area yoy	13.1%	12.0%	11.8%

Warehousing and distribution

The Dino store network is supported by a centrally-managed warehousing and distribution system spanning its own distribution centers and a network of independent transportation companies.

The products offered in Dino stores are distributed by twelve distribution centers. At the end of 2025 the total space in the distribution centers was 561 thousand square meters. In 2025 the Dino Group completed the construction and launched two new distribution centers in the Warmińsko-Mazurski region (Kolonja Kawalek) and the Opolski region (Brzeg).

3.4. Growth strategy

Dino Polska’s strategy calls for continued growth by focusing on three key areas: (i) continuation of rapid organic growth in the number of stores, (ii) continued growth in LFL sales revenue in the current store network and (iii) consistent improvement in profitability. Dino Polska’s intention is to execute its growth strategy by further utilization of the Dino Polska Group’s strengths and its competitive advantages.

In the pursuit of its business objectives Dino Polska gives consideration to risks related to the climate impact exerted by its operations and the climate’s impact on the business model selected by Dino Polska. Conserving and managing natural resources rationally are firmly entrenched in our organizational culture, while our strategy aims to curtail gradually the environmental impact exerted by the operations of the Dino Polska Group.

Continuation of rapid organic growth in the number of stores

The Dino Group has unwaveringly expanded the Dino store network by opening 243 stores per annum on average from 2016 to 2024 and 345 stores in 2025.

As a result, at the end of 2025, the Company had 3,033 stores versus the end of 2015 when the store count stood at 511. The Management Board of Dino Polska intends to maintain the high and safe pace of growth in the

number of Dino stores in subsequent years. Given that Dino network's market share (defined as the value of retail sales of food, beverages and alcohol and cigarettes in sales outlets in Poland) was roughly 8% in 2025, the Management Board of Dino Polska plans to continue to leverage the network's ability to grow organically in its current form by doing the following: (i) continuing to drive up its store density in its current areas of operation and (ii) steadily expanding in new regions, which ultimately should have a similar saturation of Dino stores to other regions in the country.

In the opinion of the Company's Management Board, the attainment of this goal will be supported by the potential of the Polish market, still leveraged by the Company only to a small extent, extensive experience of Dino Polska's management in selection of attractive locations and uniform store format which supports fast opening of new stores.

In the next few years the Dino Group intends to make additional investments supporting new openings, including:

- regularly secure sites for further development in existing and new regions;
- build further distribution centers, assuming that one center is able to service approx. 350-400 stores; and
- develop the capacity of the Agro-Rydzyna meat processing plant and set up new plants.

In exceptional instances the Company may consider acquiring smaller businesses whose scope of business is complementary to Dino Polska's. The purpose of such small-scale acquisitions could be in particular to accelerate the Dino Group's development, expand the product offering, improve trade conditions or launch new sales channels.

Continued growth in LFL sales revenue in the current store network

Dino Polska anticipates that it will be able to continue growing LFL sales revenue in the current store network. For this purpose the Company will undertake efforts to increase the number of clients doing their shopping in Dino stores and the value of purchases per client.

Dino Polska takes into account the key trends contributing to a change in the lifestyle led by consumers and the customs concerning the purchases of groceries, also including the following:

- people are looking for stores close to their place of residence and striving for convenience in their shopping;
- demanding high quality and branded products; and
- people have an ever higher health awareness and greater interest in fresh and healthy food, including products made in Poland.

The model adopted by Dino Polska of having medium-sized supermarkets situated close to peoples' place of residence is aligned to the consumer trends described above. The Company expects that this will continue to translate into the ability to sustain a high growth rate of opening new stores and to sustain a high pace of sales growth in the current store network (LFL) compared to the overall market.

The Company intends to continue an active product range policy, providing for constant adaptation of the Dino stores' offering to customer expectations, which will evolve together with consumers' increasing disposable income.

The Dino Group's ability to utilize (i) direct access to reputable domestic and regional producers of branded products, (ii) its own meat processing plant and (iii) efficient logistics network to make daily deliveries of fresh products enables Dino Polska to derive benefit from these trends, which should support revenue growth in the current store network (LFL).

Improvement in profitability

In past years the Dino Polska Group has generated a robust gross margin and EBITDA margin and it expects that it will be capable of improving its profitability thanks to the increase in the magnitude of its operations, the favorable nature of its business model and several strategic initiatives. They comprise:

- benefits of scale leading to further improvement in the terms of trade due to the network expansion and the sales growth in the existing stores, and consequently, the growing volume of purchased products;
- greater cost effectiveness at the individual store level thanks to the actions to cut the costs of running a store;
- operational leverage favorably translating into the EBITDA margin on account of relatively fixed cost items rising more slowly than sales revenue;

- planned investments to optimize the logistics network by opening further distribution centers, thereby shortening the supply routes and this should make it possible to further improve the cost effectiveness of transport; and
- continuing the Dino Polska's effective and savings-minded marketing policy.

Dino Polska expects that all these strategic initiatives and characteristic attributes of its business model will contribute to further improvement in the Company and Dino Polska Group's profitability.

Development incorporating the natural environment

Dino Polska gives consideration to risks related to its climate impact and the climate's impact on the business model selected by the company. The execution of Dino Polska's environmental policy focusing on gradually curtailing the environmental impact calls for maintaining a high level of standardization and refining the store format and distribution centers to facilitate the implementation of environmentally-friendly initiatives and enhance their effectiveness. These initiatives are followed in particular in the following areas:

- using electricity originating from renewable sources, in particular by installing PV panels on store rooftops and distribution centers and curtailing electricity consumption by implementing electricity management systems and consistently replacing equipment with equipment that saves more and more energy and facilitates energy recovery;
- improving the effectiveness of the transport network by doing the following: i) shortening the distance between stores and distribution centers (in line with the growing density of the Dino store network and the development of the network of distribution centers; ii) using a fleet of trucks that meet more and more stringent environmental standards, especially with ever lower exhaust emissions; and iii) optimizing the usage of delivery vehicles and loading space and collaborating with Dino Polska's suppliers to reduce the number of trips made by trucks that do not carry a full load or are empty (return trips);
- following rational waste management and minimizing the mass of waste produced in particular by doing the following: i) adhering to and promoting waste segregation procedures in all areas of its business; ii) recycling all return packaging made using film, cardboard and glass; iii) reusing selected return packaging in the order assembly process; iv) using multi-use packaging in product distribution (subject to appropriate disinfection), to prevent the emergence of disposable plastic waste with every delivery; v) cooperating with suppliers to employ multi-use packaging for fruit and vegetables so that waste is not created in the form of disposable bulk packaging.

3.5. Growth prospects in 2026.

The objective of the Dino Polska Group is to continue the pursuit of the strategy aimed at developing its supermarket network through regular openings of new stores. The following trends and events will affect Dino Polska's and the Group's business until the end of 2026:

- macroeconomic situation in Poland, also accompanied by the minimum wage hike and the operation of social programs augmenting consumers' disposable income that affect spending on the consumption of consumer staples;
- low unemployment, which coupled with higher salaries in Poland will translate into the Group's operating expenses continuing to rise;
- the pace of new Dino store openings and the capital expenditures accompanying that process; the Company's Management Board expects that in 2026 the number of new store openings will grow by a percentage in the teens while total capital expenditures will be approximately PLN 2.5 billion (which, on top of store network rollout, consists of capital expenditures for the logistics base and the expansion of Agro-Rydzyzna's production capacities); this amount includes expenditures planned at PLN 250-300 million for the introduction of bottle and can collection machines in the entire Dino network to increase recycling levels;
- gradually changing trends and habits among consumers (active lifestyle, less leisure time, higher frequency and shortened duration of shopping, attaching attention to the convenient location of stores) which lead to sales stagnation in large-format stores and sales growth in those segments that make it possible to do shopping quickly.

Special factors that may affect Dino Polska's business in 2026 is the war in Ukraine and the conflict in the Middle East. Although the Company does not operate outside Poland and most of the products offered in its stores are sourced from domestic suppliers, and therefore, on the Report Date, it has not identified a direct material impact exerted by the war on the Company's business, one cannot preclude that as a result of escalation of the military

conflicts, disruptions may emerge on the markets for agricultural products and other commodities. That in turn may ratchet up the pressure to increase the costs of producing and transporting foodstuffs. These costs may subsequently be passed on to store networks and that may also generally contribute to even higher operating expenses among food producers and distributors. The possible impact of a military conflict in a country neighboring with Poland on the sentiment of Polish consumers may be mitigated in the case of Dino Polska's business by the fact that Dino stores distribute food, in other words, staples. To counteract the risks related to the war the Company takes initiatives focused on enlarging the group of food producers with which it cooperates and on strengthening relations with suppliers. To ensure greater product availability in Dino stores the Company strives to maintain high levels of inventories in its distribution centers. Concurrently, to ensure that stores are attractive to consumers, and thereby to sustain the favorable growth rate in revenue, the prices of several hundred key products are regularly checked and set at a competitive level in respect of discount networks.

Due to uncertainty about future economic conditions, the Company's expectations and projections are subject to a high dose of uncertainty. Moreover, the following factors will have a significant impact on the development of the Company and the Group in the future:

- Dino Polska's ability to open the number of stores assumed in the strategy and develop the related logistics functions comprising new distribution centers and increased transportation capacities, as well as increasing the production capacities in Agro-Rydzyna;
- improved efficiency of operations, benefits resulting from economies of scale and optimization of operating expenses, in particular in the face of rising labor costs;
- improved efficiency of logistics services provided to all stores;
- accessibility of funding sources;
- competition from other retail sales networks;
- changing legal regulations and standards, including tax burdens on business operators;
- costs of operating retail trade business caused by the introduction of new provisions of consumer law, labor law, sanitary law and environmental law;
- unstable and uncertain situation on the labor market in various regions of the country;
- prices of fuel and other energy carriers, translating into operating expenses for the Group's companies, including costs of merchandise purchases.

4. ECONOMIC AND FINANCIAL STANDING

The objective of Dino Polska and the Dino Polska Group is to continue the pursuit of the strategy aimed at developing its supermarket network through regular openings of new stores. The Company expects to run a profitable business in the foreseeable future.

4.1. Recap of the Dino Polska Group's results

In 2025, the Dino Polska Group generated sales revenue of PLN 33,634.2 million, up 14.9% compared to the year before. The cumulative average growth rate (CAGR) of sales revenue for 2023-2025 was 19.3%.

The table below presents selected line items from the consolidated statement of profit or loss.

	For the year ended 31 December			Change
	2025	2024	2023	2025 / 2024
	<i>(audited; thousands of PLN)</i>			<i>(%)</i>
Sales revenue	33,634,155	29,273,792	25,666,255	14.9
Cost of sales	(25,723,078)	(22,463,233)	(19,741,459)	14.5
Gross profit on sales	7,911,077	6,810,559	5,924,796	16.2
Other operating income	29,231	24,185	13,477	20.9
Sales and marketing expenses	(5,576,262)	(4,678,717)	(3,878,421)	19.2
General administration expenses	(302,944)	(233,653)	(173,736)	29.7
Other operating expenses	(19,820)	(14,044)	(10,261)	41.1
Operating profit	2,041,282	1,908,330	1,875,855	7.0
Financial income	8,316	6,657	10,442	24.9
Financial expenses	(122,945)	(121,424)	(147,316)	1.3
Profit before tax	1,926,653	1,793,563	1,738,981	7.4
Income tax	(367,856)	(287,834)	(333,654)	27.8
Net profit	1,558,797	1,505,729	1,405,327	3.5
Profit attributable to shareholders:				
- of the parent company	1,558,360	1,504,980	1,405,327	3.5
- non-controlling interests	437	749	-	-41.7

Sales revenue

Sales revenue rose PLN 4,360.4 million, or 14.9% to PLN 33,634.2 million in 2025 versus PLN 29,273.8 million in 2024. This growth was driven by sales revenue on goods and materials climbing by PLN 3,811.3 million, or 14.8% to PLN 29,650.3 million in 2025 versus PLN 25,839.0 million in 2024. Sales revenue on products and services (including rental income) climbed PLN 549.0 million, or 16.0% to PLN 3,983.9 million in 2025 from PLN 3,434.8 million in 2024. The increase in sales revenue was driven mainly by the higher magnitude of the Dino Polska Group's business, predominantly by the following: (i) store count up 12.8% and (ii) higher LFL sales in the current store network by 4.4%.

Cost of sales

In 2025, cost of sales represented 76.5% of sales revenue, whereas in 2024 it stood at 76.7% of sales revenue. Cost of sales increased by PLN 3,259.8 million, or 14.5% to PLN 25,723.1 million in 2025 versus PLN 22,463.2 million in 2024, with a 14.9% increase in sales revenue. This growth was caused mainly by growing business size in connection with the expansion of the Dino store network and rising sales in existing stores (LFL).

Sales and marketing expenses

Sales and marketing expenses grew by PLN 897.5 million, i.e. 19.2% to PLN 5,576.3 million in 2025 compared to PLN 4,678.7 million in 2024. This growth was mainly driven by the Group's growing business size and the related expansion of the store network and rising LFL sales in its existing stores, thereby necessitating higher costs associated with store upkeep and storage of merchandise. The ratio of sales and marketing expenses to sales revenues in 2025 was 16.6%, while in 2024 it stood at 16.0%.

General administration expenses

General administration expenses rose by PLN 69.3 million, or 29.7%, to PLN 302.9 million in 2025 compared to PLN 233.7 million in 2024. The ratio of general administration expenses to sales revenue was 0.9% in 2025 and was higher than in 2024 when it was 0.8%.

Costs by nature

The following table presents costs by nature.

	For the year ended 31 December			Change
	2025	2024	2023	2025 / 2024
	<i>(audited; thousands of PLN)</i>			<i>(%)</i>
Depreciation and amortization	505,031	409,179	356,828	23.4
Consumption of materials and energy	2,641,408	2,506,766	2,445,930	5.4
External services	1,086,025	916,451	709,976	18.5
Taxes and fees	621,551	539,830	461,675	15.1
Costs of employee benefits	4,333,569	3,575,542	2,784,726	21.2
Other costs by nature	159,990	128,020	111,988	25.0
Cost of goods and materials sold	22,264,092	19,306,467	16,926,567	15.3
Total costs by nature, including:	31,611,666	27,382,255	23,797,690	15.4
Items captured in cost of sales	25,723,078	22,463,233	19,741,459	14.5
Items captured in sales and marketing expenses	5,576,262	4,678,717	3,878,421	19.2
Items captured in general administration expenses	302,944	233,653	173,736	29.7
Movement in products	9,382	6,652	4,074	41.0

Total costs by nature rose by PLN 4,229.4 million, or 15.4% to PLN 31,611.7 million in 2025 versus PLN 27,382.3 million in 2024, chiefly due to growth in the following: (i) cost of goods and materials sold (up PLN 2,957.6 million), (ii) costs of employee benefits (up PLN 758.0 million) and (iii) costs of external services (up PLN 169.6 million). This growth was caused mainly by the expansion of the Dino network and rising LFL sales.

Consumption of materials and energy

The costs of consumed materials and energy increased by PLN 134.6 million, or 5.4%, to PLN 2,641.4 million in 2025 versus PLN 2,506.8 million in 2024. This growth was mainly caused by the higher consumption of materials and raw materials in connection with the greater magnitude of the business, which was partially offset by the decline in the purchase price of materials.

Costs of employee benefits

The costs of employee benefits moved up PLN 758.0 million, or 21.2% to PLN 4,333.6 million in 2025 versus PLN 3,575.5 million in 2024. This growth resulted primarily from the number of Dino Polska Group employees growing from 49,887 as at 31 December 2024 to 55,856 as at 31 December 2025 in connection with the Dino Polska Group's expanding business size and the related expansion of the store network as well as rising sales in the existing stores (LFL) and higher average employee compensation in the Dino Group.

External services

External services, which comprised in particular transportation services, lease and tenancy services, supervision services, maintenance services and trash removal services increased by PLN 169.6 million, or 18.5%, to PLN 1086.0 million in 2025 compared to PLN 916.5 million in 2024. This growth was mainly caused by the Group's expanding size and the related store network rollout and growing LFL sales.

Financial expenses

Dino Polska Group's financial expenses stood at PLN 122.9 million, up 1.3% from 2024.

Income tax and other taxes and fees

In 2025, the Dino Group's income tax was PLN 367.9 million compared to PLN 287.8 million in 2024. The effective tax rate was 19.1% and 16.0% in 2025 and 2024, respectively, while the statutory corporate income tax (CIT) rate was 19%. The lower effective tax rate in 2024 stems from the Group's investment in a special economic zone and the recognition of a deferred tax asset.

Other taxes and fees remitted by the Group in 2025 totaled PLN 621.6 million PLN and were up PLN 81.7 million, i.e. 15.1% above 2024. The retail sales tax (implemented under the Retail Sales Tax Act of 6 July 2016) accounted for the bulk of other taxes and fees. Under the regulations of this law, the Company is required to pay a retail sales tax on monthly revenue above PLN 17 million in the amount of 0.8% of its monthly revenues between PLN 17 million and 170 million, and 1.4% of monthly revenues above PLN 170 million. The total retail sales tax paid in 2025 by the Company was PLN 445.4 million versus PLN 387.3 million in 2024.

Total income tax and other taxes and fees in 2025 in the Dino Group was PLN 989.4 million, signifying an increase o PLN 161.7 million (19.5%) versus 2024.

EBITDA result

In 2025 the Dino Group recorded an increase in the EBITDA result² by PLN 228.8 million, or 9.9%, to PLN 2,546.3 million from PLN 2,317.5 million in 2024. The EBITDA margin in 2025 was 7.6% while in 2024 it was 7.9%. Operating profit (EBIT) in 2025 totaled PLN 2,041.3 million and was PLN 133.0 million (7.0%) higher than in 2024. The operating profit margin dipped from 6.5% in 2024 to 6.1% in 2025. The increase in operating expenses, especially the rising costs of employee benefits, exerted an adverse impact on the Company's profitability in 2025.

The following table presents the split of the EBITDA result.

	For the year ended 31 December			Change
	2025	2024	2023	2025 / 2024
	<i>(PLN thousand)</i>			<i>(%)</i>
Net profit	1,558,797	1,505,729	1,405,327	3.5
Income tax	(367,856)	(287,834)	(333,654)	27.9
Result on financing activity	(114,629)	(114,767)	(136,874)	-0.1
EBIT	2,041,282	1,908,330	1,875,855	7.0
<i>EBIT margin</i>	<i>6.1%</i>	<i>6.5%</i>	<i>7.3%</i>	
Depreciation and amortization	505,031	409,179	356,828	23.4
EBITDA	2,546,313	2,317,509	2,232,683	9.9
<i>EBITDA margin</i>	<i>7.6%</i>	<i>7.9%</i>	<i>8.7%</i>	

² EBITDA is also a measure of operating results not taking into account the impact of depreciation and amortization of fixed assets and intangible assets, which makes it possible to compare the results regardless of the changes in the level of fixed assets held that may affect other performance measures through depreciation and amortization. The EBITDA margin is a measure of the ability to generate cash on core business (operational efficiency).

4.2. Structure of the Group's assets and liabilities

Assets

The table below shows highlights on the Dino Polska Group's assets.

	As at 31 December			Change
	2025	2024	2023	2025 / 2024
	<i>(audited; thousands of PLN)</i>			<i>(%)</i>
Non-current assets				
Property, plant and equipment	9,774,681	8,230,915	6,874,672	18.8
Right-of-use assets	217,006	141,350	93,499	53.5
Intangible assets	176,185	169,964	115,056	3.7
Deferred tax assets	31,376	74,149	41,323	-57.7
Total non-current assets	10,199,248	8,616,378	7,124,550	18.4
Current assets				
Inventories	3,548,100	3,081,444	2,638,859	15.1
Trade and other receivables	372,038	376,480	330,389	-1.2
Income tax receivables	18,596	220	103	-
Other non-financial assets	76,477	88,186	64,049	-13.3
Other financial assets	2,007	2,064	1,376	-2.8
Cash	954,814	891,022	218,389	7.2
Total current assets	4,972,032	4,439,416	3,253,165	12.0
Total assets	15,171,280	13,055,794	10,377,715	16.2

Total assets rose by PLN 2,115.5 million, i.e. 16.2%, from PLN 13,055.8 million as at 31 December 2024 to PLN 15,171.3 million as at 31 December 2025.

In 2023-2025, the main assets were as follows: (i) property, plant and equipment (representing 66.2%, 63.0% and 64.4% of total assets as at 31 December 2023, 2024 and 2025, respectively) and (ii) inventories (representing 25.4%, 23.6% and 23.4% of total assets as at 31 December 2023, 2024 and 2025, respectively).

As at 31 December 2025 non-current assets accounted for 67.2% of total assets, or 1.2 percentage points more than in 2024, while current assets accounted for 32.8% of total assets.

Non-current assets increased by PLN 1,582.9 million, or by 18.4% from PLN 8,616.4 million as at 31 December 2024 to PLN 10,199.2 million as at 31 December 2025. This increase was caused mainly by an increase in property, plant and equipment (by PLN 1,543.8 million, or 18.8%), which in turn was caused primarily by the growth of the Dino sales network (new stores) and greater business size (launch or completion of construction of new Dino stores and distribution centers, capital expenditures for technical equipment and machinery, vehicles and other property, plant and equipment).

Current assets rose by PLN 532.6 million, or 12.0% from PLN 4,439.4 million as at 31 December 2024 to PLN 4,972.0 million as at 31 December 2025. This increase was caused mainly by the increase in inventories (by PLN 466.7 million, or 15.1%), which was chiefly the result of Dino Polska's expanding business size.

Liabilities

The table below shows highlights on the Dino Polska Group's liabilities.

	As at 31 December			Change
	2025	2024	2023	2025 / 2024
	<i>(audited; thousands of PLN)</i>			<i>(%)</i>
Non-current liabilities				
Bank loans (LT)	312,861	272,219	469,629	14.9
Lease liabilities (LT)	87,851	60,818	35,612	44.4
Liabilities by virtue of outstanding bonds (LT)	0	170,000	370,000	-100.0
Obligations to acquire non-controlling interests	11,580	22,936	0	-49.5
Liabilities for employee benefits (LT)	18,041	14,142	10,900	27.6
Other liabilities	30	60	90	-50.0
Deferred tax liability	4,609	30,336	6,880	-84.8
Total non-current liabilities	434,972	570,511	893,111	-23.8
Current liabilities				
Trade and other payables	5,194,539	4,362,006	3,095,968	19.1
Bank loans (ST)	159,926	361,034	278,588	-55.7
Lease liabilities (ST)	22,812	17,900	14,565	27.4
Liabilities by virtue of outstanding bonds (ST)	171,882	204,845	4,784	-16.1
Liabilities for employee benefits (ST)	464,694	382,575	307,273	21.5
Income tax liabilities	47,605	50,612	176,736	-5.9
Deferred income	3,737	3,877	1,379	-3.6
Total current liabilities	6,065,195	5,382,849	3,879,293	12.7
Total liabilities	6,500,167	5,953,360	4,772,404	9.2

In 2023-2025 the main payables were trade and other payables accounting for 64.9%, 73.3% and 79.9% of payables as at 31 December 2023, 2024 and 2025, respectively. Total payables grew by PLN 546.8 million, or 9.2% from PLN 5,953.4 million as at 31 December 2024 to PLN 6,500.2 million as at 31 December 2025.

Non-current liabilities

As at 31 December 2025 non-current liabilities accounted for 6.7% of total liabilities, down 2.9 p.p. from the year before. Non-current liabilities fell PLN 135.5 million, or 23.8% from PLN 570.5 million as at 31 December 2024 to PLN 435.0 million as at 31 December 2025 due to the amortization of a portion of the loans and the movement of a portion of the loans and liabilities for outstanding bonds to current liabilities.

Current liabilities

As at 31 December 2025 current liabilities accounted for 93.3% of total liabilities. Current liabilities climbed PLN 682.3 million, or 12.7%, from PLN 5,382.8 million as at 31 December 2024 to PLN 6,065.2 million as at 31 December 2025, predominantly as a result of an increase in trade and other liabilities (by PLN 832.5 million, or 19.1% in connection with an increase in the size of business).

Net debt

As at 31 December 2025, the Dino Group's net debt³ was negative at PLN -199.5 million (there was a surplus of cash over financial liabilities) and PLN 195.8 million as at 31 December 2024.

³ sum total of current and non-current loans, outstanding bonds and financial lease liabilities minus cash.

Equity

The table below shows information on the Dino Polska Group's equity.

	As at 31 December			Change
	2025	2024	2023	2025 / 2024
	<i>(audited; thousands of PLN)</i>			<i>(%)</i>
Equity (attributable to owners of the parent)	8,653,393	7,085,151	5,605,311	22.1
Share capital	9,804	9,804	9,804	0.0
Supplementary capital	7,569,927	6,058,912	4,652,148	24.9
Retained earnings	1,077,742	1,031,871	935,859	4.4
Other equity	(4,080)	(15,436)	7,500	-73.6
Non-controlling interests	17,720	17,283	-	2.5
Total equity	8,671,113	7,102,434	5,605,311	22.1

As at 31 December 2025, total equity was PLN 8,671.1 million, increasing by PLN 1,568.7 million, or 22.1%, compared to PLN 7,102.4 million as at 31 December 2024.

Liquidity and financial resources

Dino Polska and the Dino Polska Group finance their liquidity and capital needs mainly through: (i) cash generated in operating activities, (ii) loans (overdrafts and investment loans) and (iii) the issue of bonds. The Company intends to continue financing its growth using the aforementioned sources with the caveat that its priority will be to curtail external financing.

The principal capital needs of the Company and the Dino Polska Group are related to operating activities, financing of capital expenditures (related in particular to further development of the Dino network) and repayment of debt and trade and other payables. The financial strategy of the Group is to secure suitable financial resources and liquidity allowing it to repay its liabilities when they fall due, both in the normal course of business and in extraordinary circumstances, to protect the Group against the risk of losses or damage to its reputation. The capital expenditures required for further network roll-out are financed mainly from own funds on current operating activities.

As at 31 December 2025, there was an excess of current liabilities over current assets, which is typical for the retail industry and its seasonality, where most of the sales are carried out in cash, inventories are minimized and suppliers offer deferred terms of payment. At the same time, the Company and the Group intensively develop its network using free cash and funding from bank loans and bond issues to increase the number of its operational stores. The covenants related to the loan agreements and outstanding bonds are monitored on an ongoing basis. As at 31 December 2025, there was no default on the terms and conditions of loan agreements and bonds and the Management Board of Dino Polska believes there is no risk that banks may terminate such agreements or bondholders request early redemption of the bonds within 12 months of 31 December 2025. As at the Report Date, no circumstances have been found that would indicate a threat for Dino Polska and other Group companies to continue as a going concern.

The Company believes that the level of the Dino Group's working capital, the financing held and the Dino Polska Group's ability to generate positive cash flows from operating activities are sufficient to cover its current needs and conduct its business for at least 12 months from the Report Date.

4.3. Group's Statement of cash flows

The following table presents basic information on the Dino Polska Group's cash flows.

	For the year ended 31 December			Change
	2025	2024	2023	2025 / 2024
	<i>(audited; thousands of PLN)</i>			<i>(%)</i>
Net cash from operating activities, including:	2,697,445	2,557,453	1,771,540	5.5
<i>profit before tax</i>	1,926,653	1,793,563	1,738,981	7.4
<i>depreciation and amortization</i>	505,031	409,179	356,828	23.4
<i>movement in working capital</i>	496,483	646,263	(177,271)	-23.2
<i>other</i>	(230,722)	(291,552)	(146,998)	-20.9
Net cash from investing activities	(2,075,054)	(1,596,909)	(1,158,256)	29.9
Net cash from financing activities	(558,599)	(287,911)	(777,613)	94.0
Net change in cash	63,792	672,633	(164,329)	
Cash at the beginning of the period	891,022	218,389	382,718	
Cash at the end of the period	954,814	891,022	218,389	

Net cash flows from operating activities

In 2025, the Dino Polska Group generated PLN 2,697.4 million of net cash from its operating activities, which was PLN 140.0 million (5.5%) more than in 2024.

Net cash flows from financing activities

In 2025 the Dino Polska Group's cash flows on financing activities were negative and stood at PLN -558.6 million. Cash flows included proceeds from loans (PLN 225.1 million) and outflows totaling PLN 783.7 million consisting of the following: (i) repayment of loans (PLN 385.6 million), (ii) redemption of bonds (PLN 200 million), (iii) payments of lease liabilities (PLN 72.3 million) and (iv) interest paid (PLN 125.8 million).

Net increase in cash

As a result of positive net cash flows at the end of 2025, the balance of cash in the Dino Polska Group moved up by PLN 63.8 million compared to the end of 2024. At the end of 2025 cash totaled PLN 954.8 million.

4.4. Capital expenditures

In 2025 the cash flow on the Dino Group's investing activity was negative and totaled PLN -2,075.1 million. The negative flows were caused mainly by the expenditures incurred for the purchase of property, plant and equipment and intangible assets associated with the store network rollout and development of logistics functions. Total capital expenditures understood in this way stood at PLN 2,087.0 million (on a cash basis). All the expenditures were incurred in Poland and financed by the Group mainly from its own funds earned on operating activity.

Capital expenditures in 2025 comprised mainly expenditures to expand the Dino store network (new store openings in 2025, stores under construction at the end of 2025 and sites prepared to roll out the Dino store network in 2026) and deploying PV installations as well as expenditures for logistics, including the construction of warehouse space with outfitting in the Warmińsko-Mazurskie Voivodship (Kolonja Kawalek) and the Opolskie Voivodship (Brzeg) and expenditures for expanding production capacities at Agro-Rydzyna.

4.5. Investment obligations

As at 31 December 2025, the Group's off-balance sheet investment obligations totaled PLN 1,323.2 million (PLN 1,322.3 million as at 31 December 2024). These obligations ensue from executed preliminary agreements and pertain to the purchase of property, plant and equipment involving purchases related to the further expansion of the Dino network and expansion of warehouse space as well as purchases related to store and warehouse fit-outs.

4.6. Recap of Dino Polska's results

Statement of profit or loss (selected line items)

	For the year ended 31 December		Change
	2025	2024	2025 / 2024
	<i>(audited; thousands of PLN)</i>		<i>(%)</i>
Net revenues on sales and equivalents	33,470,514	29,171,480	14.7%
Operating expenses	31,961,208	27,621,585	15.7%
Sales profit / (loss)	1,509,306	1,549,895	-2.6%
Other operating income	22,843	22,767	0.3%
Other operating expenses	15,224	28,633	-46.8%
Operating profit / (loss)	1,516,925	1,544,029	-1.8%
Financial income	25,757	23,711	8.6%
Financial expenses	123,753	120,523	2.7%
Gross profit / (loss)	1,418,929	1,447,217	-2.0%
Income tax	271,863	274,907	-1.1%
Net profit (loss)	1,147,066	1,172,310	-2.2%

In 2025 the Company generated revenue of PLN 33,470.5 million, or 14.7% more than in 2024. This increase is attributable to a higher number of stores and higher year-on-year revenue in the existing stores. Operating expenses increased by 15.7% to PLN 31,961.2 million. This growth was caused mainly by growing business size in connection with the expansion of the Dino network and rising sales in the existing stores (like-for-like). Net profit was PLN 1,147.1 million and was down 2.2% versus 2024.

Balance sheet (selected line items)

	As at 31 December		Change
	2025	2024	2025 / 2024
	<i>(audited; thousands of PLN)</i>		<i>(%)</i>
Total non-current assets	8,801,432	7,306,830	20.5%
Intangible assets	33,321	22,899	45.5%
Property, plant and equipment	7,765,471	6,325,766	22.8%
Non-current investments	818,786	818,786	0.0%
Non-current prepayments and accruals	183,854	139,379	31.9%
Total current assets	5,147,112	4,594,699	12.0%
Inventories	3,429,072	2,971,422	15.4%
Current receivables	440,860	452,297	-2.5%
Current investments	1,269,689	1,166,264	8.9%
Current prepayments and accruals	7,491	4,716	58.8%
Total assets	13,948,544	11,901,529	17.2%
Equity	6,692,436	5,545,370	20.7%
Share capital	9,804	9,804	0.0%
Supplementary capital	5,505,218	4,332,908	27.1%
Net profit (loss)	1,147,066	1,172,310	-2.2%
Liabilities and provisions for liabilities	7,256,108	6,356,159	14.2%
Provisions for liabilities	199,001	188,097	5.8%
Non-current liabilities	272,980	373,796	-27.0%
Current liabilities	6,596,510	5,648,505	16.8%
Accruals and deferred revenue	187,617	145,761	28.7%
Total liabilities and equity	13,948,544	11,901,529	17.2%

As at 31 December 2025, the Company's assets totaled PLN 13,948.5 million and consisted of the following:

- non-current assets of PLN 8,801.4 million,
- current assets of PLN 5,147.1 million.

In 2025 and 2024, total assets consisted mainly of the following: property, plant and equipment (55.7% and 53.2% of total assets, respectively), inventories (24.6% and 25.0% of total assets, respectively), and current investments (9.1% and 9.8% of total assets, respectively).

Non-current assets rose by PLN 1,494.6 million, or 20.5% in 2025. This growth was caused mainly by higher property, plant and equipment (up PLN 1,439.7 million or 22.8%) which, in turn, was caused primarily by the network rollout (new Dino stores) and capital expenditures.

Current assets rose by PLN 552.4 million, or 12.0%. This increase was caused mainly by the increase in inventories (up PLN 457.7 million or 15.4%), driven by an increase in the size of business.

The main current assets are: (i) inventories (which represent 66.6% and 64.7% of current assets as at 31 December 2025 and 2024, respectively) and (ii) current investments (24.7% and 25.4% of current assets as at 31 December 2025 and 2024, respectively). As at 31 December 2025 equity was positive and totaled PLN 6,692.4 million. Non-current liabilities fell by PLN 100.8 million, or 27.0%, while current liabilities increased by PLN 948.0 million and were 16.8% higher than the year before. The increase in current liabilities was driven by growth in trade payables, which in turn was caused by the expanding size of business.

Statement of cash flows

Dino Polska generated net cash from operating activities in 2025 and 2024 totaling PLN 2,392.5 million and PLN 2,216.2 million, respectively. The increase in net cash from operating activities was driven mainly by the growing size of business.

In 2025, Dino Polska's cash flow from investing activities was negative at PLN -1,878.9 million. The negative cash flows were caused mainly by the expenditures on the purchase of property, plant and equipment and intangible assets associated with the Dino store rollout.

4.7. Dividend policy

Taking into account the rapid organic growth strategy regarding the Dino store count, the Company's Management Board does not plan to recommend payment of a dividend for 2025 to the Shareholder Meeting. The Management Board will propose to allocate the profit for the year to the Company's supplementary capital.

As at the Report Date, the Management Board has not made any decision whether to recommend a dividend payment to the Shareholder Meeting and its possible amount for subsequent years. Decisions in this respect will be made at the appropriate time after the end of each financial year.

The future dividend distribution policy will be reviewed by the Management Board as necessary depending on the circumstances, and decisions will be made on this matter by taking into account a variety of factors relating to the Company, including future business prospects, future profits, demand for cash, financial standing, indebtedness, expansion plans and legal requirements in this respect.

Historical data on dividend

The Company did not pay dividends for 2025 or for previous years. Instead, it allocated the entirety of its profits to further business development.

4.8. Drivers of the operating and financial results

The key drivers of the Company's and the Dino Polska Group's operating and financial results in 2024-2025 are discussed below. These factors may still impact the business activity, operating and financial results, financial standing, cash flows, growth prospects and present the trends which, in the Company's opinion, will apply to Poland's retail grocery market over the next few years.

The Dino Polska Group's operating and financial results are impacted primarily by: (i) the business environment in Poland and the trends and customs among consumers, (ii) the pace of opening new stores by Dino and the increase of sales revenue in the current store network (LFL) and (iii) the purchasing power of Dino Polska.

Business environment in Poland and trends and customs among consumers

Poland's macroeconomic conditions, driven by the economic environment in the region and the global economy, have significant importance for the activity of the Group. All changes in the macroeconomic conditions, such as GDP growth rate, unemployment rate, wages (including minimum wages), individual consumption, consumer trust ratio or interest rates and inflation/deflation rates, impact the overall affluence of the society, consumers' purchasing power and propensity to spend money, thus shaping the customers' habits as regards disposal of income. The above factors also influence the prices offered by Dino and the value of sales, and thus have a significant impact on the financial performance of Dino Polska and the Group.

The Polish economy is one of the larger economies in Europe measured by GDP. It is believed that Poland's economic growth, the pro-social programs rolled out in previous years and the increase in minimum wages have brought or will bring in the near future greater affluence and higher consumption spending, which translates among other things into higher demand for the products offered by Dino Polska.

Pace of opening new stores and growth in sales revenue in the current store network (LFL)

Dino Polska and the Dino Polska Group’s financial performance is influenced by (i) the pace of opening new stores and (ii) growth in LFL sales revenues in the current store network.

Opening new stores

As part of implementation of its growth strategy, the Dino Polska Group quickly expands its operations through growing its store network and increasing sales in the current store network (LFL). In 2023-2025, the Dino Polska Group increased the total number of stores by 877, from 2,156 as at 1 January 2023 to 3,033 as at 31 December 2025. The Company’s strategy calls for ongoing rapid expansion of the store network in Poland.

The Company’s strategy pertaining to opening new stores contributed to the business results of Dino Polska and the Dino Polska Group, in particular through (i) high growth of sales revenue, (ii) high level of capital expenditures associated with rolling out the network and the logistics base and (iii) retention of earnings in the Company to finance ongoing development.

Sales in the current store network (LFL)

Sales revenues in Dino’s current store network (LFL) depend on the sales volume and value, and customer preferences regarding the purchased products.

The following table presents a comparison of the inflation trends in Poland and top line LFL growth in Dino’s current store network.

%	2025				2024				2025	2024	2023
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Inflation (deflation)*	2.5	3.0	4.1	4.9	4.8	4.5	2.5	2.8	3.6	3.6	11.4
Food inflation*	2.8	4.6	5.3	6.1	4.8	4.0	2.0	2.6	4.7	3.3	15.1
Dino’s LFL.....	3.7	4.4	8.8	0.5	6.4	2.3	1.8	11.9	4.4	5.3	17.2

* source: Central Statistical Office of Poland (GUS)

In 2025, LFL revenues grew by 4.4%, driven entirely by further increase in sales volumes and low single-digit inflation of sales prices.

Purchasing power

The purchasing power of Dino Polska is growing as its business size grows. In 2023-2025 the Company sourced most products directly from producers or their main representatives. The large volumes of orders placed with suppliers accrued benefits in the form of economies of scale. They enabled Dino Polska to make purchases on increasingly favorable terms. In 2022-2023 this effect was partially dampened by inflationary pressure. The entire food retail sector was grappling with this pressure following the outbreak of the war in Ukraine.

Debt and changes in interest rates

In 2023-2025, to finance the store network rollout, Dino Polska and the Dino Polska Group used external financing to an ever-decreasing extent, mainly in the form of loans and bonds. As at 31 December 2025, interest-bearing loans, outstanding bonds and lease liabilities of the Dino Polska Group totaled PLN 755.3 million, compared to PLN 1,086.8 million as at 31 December 2024.

In connection with the existing debt, the volatility of interest rates and other indicators have had and still may have an influence on the operations of Dino Polska and the Dino Polska Group. In 2023-2025, the majority of the financial debt bore interest based on the WIBOR 1M or WIBOR 3M rate, as a result of which each change of interest rates triggered movement in financial expenses.

War in Ukraine

Dino Polska does not operate outside Poland and it does not source products from Russia, while the products produced in Ukraine represent a small portion of the Company’s sales. As of the Report Date, no material direct influence of the war on the Company’s business has been ascertained.

The war in Ukraine exerts a substantial impact on the situation on the global markets for raw materials and agricultural products, which, in particular in 2022-2024, led to considerable changes in production costs and the purchase of food. To counteract the risks related to the war in Ukraine Dino Polska takes initiatives focused on enlarging the group of food producers with which it cooperates and on strengthening relations with suppliers. To ensure greater product availability in Dino stores the Company strives to maintain high levels of inventories in its distribution centers. Concurrently, to ensure that the offering is attractive to consumers, and thereby to sustain

the favorable growth rate in revenue, the prices of several hundred key products are regularly checked and set at a competitive level in respect of discount networks.

4.9. Financial risk management

The main financial instruments used by Dino Polska and the Dino Polska Group include bank loans, finance leases, cash and short-term deposits. In addition, in 2017, Dino Polska established a bond issue program up to PLN 500 million, which was extended to PLN 1 billion in 2021. The main objective of these financial instruments is to raise funding for the Dino Polska Group's activities.

According to the policy applied by the Dino Group in 2025, it did not actively trade in financial instruments. The Company did not hold, nor did it issue financial derivatives held for trading. The main types of risk arising from the financial instruments of Dino Polska and the Dino Polska Group include interest rate risk, liquidity risk, FX risk and credit risk. The Management Board verifies and agrees the principles of managing each type of risk – these principles are discussed briefly below.

Interest rate risk

The exposure faced by Dino Polska and the Dino Polska Group to the risk of interest rate changes refers primarily to non-current financial liabilities. Lease liabilities, bank loans and outstanding securities bear interest at a floating interest rate. The interest rate on variable interest rate financial instruments is updated in periods shorter than one year. The Company does not hedge its investments and liabilities using derivative financial instruments. The sensitivity of profit (loss) before tax to interest rate changes is portrayed in note 31.1 Interest rate risk to the Dino Group's Consolidated Financial Statements in 2025.

Credit risk

The Group has a policy in place governing its transactions with business partners. For this reason, in the opinion of management, there is no additional credit risk extending beyond the level delineated by the impairment loss on uncollectible receivables applicable to the Group's trade receivables. Transactions effected by the Group are settled mainly in cash. The credit risk for benefits under agreements with suppliers is inconsequential on account of the purchases made and the option to offset the settlements.

Liquidity risk

The Company and the Dino Group monitor the risk of having a shortage of funds using a periodic liquidity planning tool. This tool takes into account the maturities of trade and financial liabilities and financial assets and projected cash flows from operating activities. The Group aims to maintain a balance between continuity and flexibility of financing by using different financing sources, such as overdrafts, bank loans, bond issues, lease contracts and reverse factoring. The Group utilizes reverse factoring agreements in reference to its liabilities to manage liquidity whereby it submits invoices for purchases from selected suppliers for the purpose of factoring. The Group mitigates the liquidity risk ensuing from the usage of reverse factoring agreements by collaborating with several factors and maintaining unused factoring limits.

4.10. Significant contracts, loans, borrowings, guarantees and sureties

Contracts significant for the business

On 23 June 2025 the Management Board of „DINO POLSKA” S.A., acting pursuant to the consent given by the Company's Supervisory Board, it signed an annex (“Annex”) to the framework agreement for construction work executed on 3 March 2017, as amended (“Framework Agreement”) between the Company and Krot Invest Spółka z ograniczoną odpowiedzialnością (formerly Krot Invest KR Inżynieria Spółka z ograniczoną odpowiedzialnością S.K.A., “General Contractor”). The Framework Agreement defines the terms and conditions according to which the General Contractor carries out construction works for the Company involving the construction of new Dino stores. By the power of the Annex, the term of the Framework Agreement has been extended from June 30, 2025, to June 30, 2030. The signing the Annex will enable the Company to maintain a high level of standardization and efficiency in the investment process pertaining to the launch of new Dino stores and will make it possible to maintain the rapid rollout of the Dino network in upcoming years.

To the Company's best knowledge, there are no agreements that are significant for the issuer's operations concluded between the Company's shareholders.

Loans and borrowings

In 2025, the Company or its Subsidiaries entered into the following loan agreements. Not all loans had been drawn by the end of 2025.

Date agreements	Company	Bank	Amount (PLN)	Type of loan	Interest rate	Currency	Date of maturity
3.04.2025	Dino Polska	Bank 1	125,000,000	investment	WIBOR 3M + margin	PLN	31.12.2030
12.09.2025	Dino Polska	Bank 2	150,000,000	investment	WIBOR 1M + margin	PLN	31.03.2029

In 2025 Dino Polska received five loans for a total amount of PLN 221 million (with a 12-month term of maturity and bearing interest of 6.85%) from Subsidiaries and it extended the following loans to its Subsidiaries.

Date	Company	Amount (PLN)	Currency	Interest rate	Date of maturity
14.01.2025	CWN 2	4,000,000	PLN	6.85%	12 months
04.02.2025	Dino Oil	1,500,000	PLN	6.85%	12 months
07.03.2025	Dino Oil	1,000,000	PLN	6.85%	12 months
17.03.2025	CWN 2	2,000,000	PLN	6.85%	12 months
08.05.2025	CWN	21,000,000	PLN	6.85%	12 months
01.07.2025	CWN	35,000,000	PLN	6.85%	12 months
04.08.2025	Dino Oil	500,000	PLN	6.85%	12 months
14.08.2025	CWN 1	9,000,000	PLN	6.85%	12 months
17.09.2025	CWN 1	6,000,000	PLN	6.85%	12 months
05.12.2025	Dino Oil	1,500,000	PLN	6.85%	12 months
23.12.2025	CWN	188,000,000	PLN	6.85%	12 months
23.12.2025	CWN 2	42,000,000	PLN	6.85%	12 months
23.12.2025	CWN 4	45,000,000	PLN	6.85%	12 months
23.12.2025	CWN 5	7,000,000	PLN	6.85%	12 months
23.12.2025	Dino Oil	13,000,000	PLN	6.85%	12 months

Sureties and guarantees

In 2025, Dino Polska increased the amount of the existing surety (for the Dino Oil subsidiary) up to the amount of PLN 2 million and with an end date set for 31 December 2026. In 2025 Dino Polska extended more than a dozen guarantees to various entities for a total amount of PLN 0.9 million.

4.11. Other information

Due to the profile of the conducted activities, the Dino Polska Group has not adopted a research and development strategy and does not fund research and development activities. The Company does not publish financial forecasts.

On 19 March 2026, the Management Board decided to commence the construction of a new distribution center of the Company in Zawiercie, in the Silesian Voivodship. The estimated capital expenditure will amount to approximately PLN 150 million (net) and will be financed from the Company's own funds.

5. RISKS AND THREATS

Described below are the risk factors and threats the materialization of which might have an adverse impact on the results and operations of the Company and the Dino Polska Group. As at the Report Date, the Company's Management Board does not see any significant grounds that might indicate a significant likelihood of the occurrence of these risks, while the probability of their materialization in the foreseeable future is considered low, save for risks related to the macroeconomic situation, interest rates and the competitive environment.

The Company has exercised the highest degree of diligence in order to identify properly significant risks and threats; yet it cannot be claimed with absolute certainty that all risks have been identified and correctly recognized or that their impact on the business and performance of the Company and the Dino Polska Group has been accurately estimated. Some risks are described in the section 7. "*Sustainability statement*".

Risk associated with macroeconomic conditions

Changes to the general economic situation, which are beyond Dino Polska's control, may result in lower consumer demand, which may have an adverse impact on Dino Polska's business

The Dino Polska Group operates in the retail grocery market in Poland, whose position depends on the demand generated by consumers. The demand generated by consumers is a result of multiple factors beyond Dino Polska's control, in particular the macroeconomic situation and political conditions. Change of the economic factors in Poland, in the EU or globally, including the change in the GDP growth rate, total inflation, deflation of food prices, increase of the unemployment rate, decline of salaries or decrease of expenditures on consumption and investments, may have adverse impact on the Dino Group or the sector in which the Group operates, including the sales revenues generated by the Dino Group or its costs.

Deterioration of the general economic situation in Poland and Europe as a result of the aforementioned economic factors or for political reasons or downgrading of Poland's rating, may have an adverse impact on the activities of the Dino Polska Group, its financial standing, results or prospects. The above factors may result in, among others, decline of demand for the Dino Polska Group's products, limited access to external financing, difficulties on the part of suppliers, customers and other entities with which the Dino Polska Group cooperates, which, in turn, may exert an adverse impact on the activities of the Dino Polska Group, its financial standing, results and prospects.

Risks related to the achievement of strategic objectives

The Dino Polska Group may not be able to implement its store rollout strategy

Dino Polska's strategy calls for, among others, further growth through continuation of fast organic growth of the store network and the accompanying logistic infrastructure. Successful implementation of the growth strategy depends, among others, on the economic conditions, access to external financing, absence of unfavorable changes in the regulatory environment, finding and acquisition (or to a lesser extent, lease or rental) of real estate on acceptable terms which satisfy the requirements set by Dino Polska, efficient construction and launch of new stores, employment, training and retention of store personnel, and integration of the new stores with the supply chain in a manner ensuring high profitability.

To date the Dino Polska Group was able to finance its capital needs primarily from operating cash flows, bank loans and bonds. If the operating cash flows drop below the assumed levels or new financing is not available, Dino Polska may not be able to implement its development plans, which may have adverse impact on the activities, financial standing and results of the Group and its prospects.

Even if Dino Polska manages to open new stores in line with the adopted strategy, the newly opened stores may not break even within the originally assumed timelines or at all, or the increase in sales revenues or sales revenue in the current store network (LFL) may turn out lower than assumed by the Management Board, and Dino Polska may be exposed to incurring additional, unexpected costs associated with opening new stores. In addition, the analysis carried out by the Company before opening a given store may turn out incorrect among others due to lower than expected customer traffic in the vicinity of the store or unexpected circumstances. Additionally, if Dino Polska opens new stores in areas where it already conducts activities, it is possible that the revenues generated by the stores opened in the area earlier will drop.

The occurrence of these circumstances may exert an adverse impact on the Company and the Dino Polska Group's business, financial standing, performance and prospects.

Possible delays in opening new stores

Most Dino Polska stores were built from the ground up by an entity related to the Company. The process of building and opening new stores hinges on securing approvals from various administrative authorities. It cannot be ruled out that in the

future the time needed to obtain the administrative permits may be extended. If Dino Polska will not be able to finalize the administrative proceedings as efficiently as in the past, it is possible that there will be delays affecting the whole new store launch process in the future.

Also an increase in the average construction cost of a new store is probable, e.g. in the event of an increase in the costs of construction work, the prices of construction materials or a change in the applicable construction standards.

Dino Polska's cooperation with a single general contractor responsible for new stores entails the risk that if the contractor for any reason is unable to perform the construction services to the Company or only to a limited extent or its services are not of the same quality in the future, or the contractor demands termination of the contracts or a change in the commercial terms of its services to Dino Polska's disadvantage, Dino Polska may be forced to alter the schedules for building and opening new stores, find a different contractor or contractors or accept the new unfavorable commercial terms of the contracts with contractors, which may have an adverse impact on the activities of Dino Polska, its financial standing, results or prospects.

Owning a significant number of properties may curtail in the future the flexibility to close unprofitable stores, while a decline in real estate prices may put Dino Polska in jeopardy of incurring significant losses

The Dino Polska Group is the owner of most of the real estate in which it operates. That means that any drop in the market value of the real estate portfolio may exert an unfavorable impact on the asset value of the Company and the Dino Polska Group as well as on the results generated by the Company or its subsidiaries.

One cannot preclude that if a store built on a piece of real estate owned by the Dino Polska Group fails to generate performance at the originally intended level and if as a result the decision is made to close such a store, the Dino Group may not be able to sell or lease the real estate in which the closed store was located at all or on commercially viable terms. Due to the above, the Dino Group may generate an inferior return on invested capital, it may generate lower profits or incur losses, or it may also be obligated to incur additional expenses, which may adversely affect the operations of the Company and the Dino Group, their financial standing, performance or prospects.

Competition-related risks

The market on which the Dino Polska Group conducts operations is characterized by high competition, and the pressure from the competitors may have adverse impact on the margins or growth prospects

The market on which the Dino Polska Group conducts operations is characterized by high competition due to the presence and constant growth of big organized retail networks, including supermarkets, discount stores and convenience stores. Changing consumer preferences towards shopping in stores located near the place of residence and increasing consumer demand spur many players to develop a network of medium-sized grocery stores located near the consumers' place of residence, which increases the competition in the market segment where the Dino Group operates.

Players conducting competitive activity in respect of the Dino Polska Group may have higher purchasing power and financial, distribution, technical, personal or marketing resources, giving them a competitive edge over the Dino Group. Retail grocery networks compete mainly in terms of location, prices and quality of the products and services and diversity of the product assortment. Dino Polska's ability to compete with other players depends partly on the maintaining the attractiveness of the store format and opening new stores in favorable locations, which is the area where the Company may face greater competition.

The demanding competitive environment may cause the Dino Polska Group's pace of growth to slacken and reduce its profitability, which may have an adverse effect on the operations of the Company and the Dino Polska Group, their financial standing and results.

The retail grocery market in Poland is fragmented, and a large number of retail sellers have a relatively small market share. Mergers and acquisitions in this market lead to consolidation of the sector. In the case of consolidation of the Dino Polska Group's competitors which will allow them to leverage the economies of scale in their operations, there may a stagnation or loss of the Dino Polska Group's shares in the market in favor of entities participating in such consolidation. Increased competition from bigger competitors who have stronger bargaining power with suppliers and higher financial resources may also lead to decrease and stagnation of the Dino Group's growth rate or decrease of its profitability, which may have an adverse impact on the activities, financial standing and results of the Company and the Dino Group.

Risks factors related to the activity of the Group

The demanding situation on the labor market may unfavorably affect the Dino Polska Group's operations

One of the key factors driving the Dino Group's business development in the future, especially its ongoing growth, geographic expansion and the execution of its strategy is having the appropriate number of qualified and committed

employees. The low level of unemployment in Poland, which is accompanied by a high level of competition for employees between entities operating in the retail trade sector, may contribute to the Dino Group sustaining higher employee attrition and troubles with attracting new employees. Moreover, the aforementioned factors may exert more pressure on raising the costs of wages. There are also risks related to the dependence of the Dino Group on persons acting in key functions. The loss of managers or employees discharging key functions may affect further growth prospects, lead to the loss of know-how or, in certain circumstances, the acquisition of know-how by the competition. The occurrence of these circumstances may exert an adverse impact on the Company and the Dino Group's business, their financial standing, performance or prospects.

The Dino Polska Group's IT systems may fail, may turn out insufficiently secure or insufficient to satisfy the needs of the Dino Polska Group

The Dino Polska Group manages its stores, including the sales process, inventories, logistic operations, and financial and accounting processes through different solutions provided by information technology. Hence it is key to ensure a correct maintenance process for the existing IT systems, their security, including the data constituting trade secret or personal data, and deploy optimum solutions at the right time which will ensure stable and uninterrupted operation of these systems. The inability to procure the effective operation of IT systems may pose a threat to the Dino Polska Group's capacity to manage the store network roll-out, including provision of inventories management services or product supply for the stores, which may result in disruptions in their ongoing activities.

The Dino Polska Group's operating systems may be susceptible to damages and disruptions as a result of actions associated with cybercrime, human error, natural disasters, power cuts, computer viruses, refusal to provide services, breach of security principles, limitation of access to the internet or similar events. In addition, attempts may be made to obtain access to the Dino Polska Group's systems to its detriment and the Dino Polska Group may not have the possibility to protect its systems against all attacks. If such attacks occur, the problems that the Dino Polska Group will have to face include theft or destruction of data, in particular commercial, financial and product information, which may be harmful to the Dino Polska Group in commercial terms and may result in loss of reputation.

System failures and the related delays may also cause unexpected sales disruptions, loss of inventories, reduced level of services and, as a consequence, affect customer satisfaction and harm Dino Polska's reputation.

The aforementioned circumstances may have material negative impact on the activities, financial standing and results of the Company and the Dino Polska Group.

Change of the terms of purchase of the goods offered by Dino Polska may have a material adverse impact on the activity of the Dino Polska Group

Dino Polska sources most goods directly from producers or their main representatives. The large and constantly growing volumes of orders placed with suppliers accrue benefits in the form of economies of scale. They enable Dino Polska to make purchases on favorable terms that may should improve steadily as the sales network expands. The loss of good relations with numerous suppliers, termination of supply agreements or change of the commercial terms on which goods are supplied to Dino Polska to less favorable ones could reduce the competitiveness of the Company and the Dino Polska Group in terms of the prices offered and the product assortment and have an adverse impact on the profitability of the Company and the Dino Group.

The prices of the goods purchased by Dino Polska and then offered to clients, in particular fresh products, are subject to regular changes and are the biggest part of the cost of sales. The prices of the goods may increase significantly as a result of local or global events beyond the control of Dino Polska.

Although Dino Polska has a diverse supplier base, one cannot rule out that some suppliers, as a result of higher production costs or to increase their profits, will decide to raise the prices of the goods sold to Dino Polska. Dino Polska, in turn, may try to cover these higher purchase prices with higher prices for the products sold to maintain the margin of its gross profit on sales. However, it may prove to be impossible for Dino Polska to raise retail prices on account of competitive or business conditions, which may have a significant adverse effect on the operations, financial standing and results of the Company and the Dino Polska Group.

Distribution of products to Dino Polska stores may be disrupted

The products offered in the stores run by Dino Polska are currently supplied by distribution centers belonging to the Dino Polska Group. Any interruptions in the activity of the distribution centers may result in disruption of the operation of the supply chain or may cause significant losses. In the event of disruption to one or more of the distribution centers, inter alia as a result of technical crashes, events of chance or events largely outside the control of the Dino Polska Group, it is possible that the operation of the supply chain may experience a major disruption, in particular, the lack of deliveries of fresh products, and also the incurring of major losses. There is a risk that the Company will be not able to resume or restart its operations due to the aforementioned circumstances sufficiently quickly, and its insurance cover may be insufficient to

cover the losses suffered in terms of its assets or revenue. The occurrence of the above events may have a negative impact on the activities of the Company and the Dino Polska Group, their financial standing, results and prospects.

Dino Polska Group may not be able to efficiently manage its inventories

Dino Polska conducts retail sales and accordingly it must secure frequent deliveries of products to its store network. Accordingly, Dino Polska is required to maintain a certain level of inventories at its distribution centers in order to effectively secure the supply of products to the entire store network without significant delays.

Dino Polska maintains inventories for the purposes of deliveries to its stores based on the experience of its relevant supply teams that have a broad range of IT solutions at their disposal. However, Dino Polska cannot rule out a possibility that, a result of an incorrect assessment, a failure of an IT system, a sudden change in consumer preferences or other factors beyond the control of Dino Polska, the level of deliveries will be insufficient or excessive and Dino Polska will not be able to sell its surplus inventories. Consequently, Dino Polska may not be able to secure sufficient quantities of the products that are offered in stores or, in case of surplus inventories, to sell its products, which may adversely affect Dino Polska's revenue or increase the level of its losses, which may in turn have an adverse effect on the activities, financial standing and results of the Company and the Dino Polska Group.

Ineffective identification and failure to satisfy consumer preferences may have a negative effect on the activities of Dino Polska

Consumer demand for stores in the format adopted by Dino Polska and offering a similar product range results from consumer trends, consumer needs and preferences. Consumer preferences on the market and in the geographical area where Dino Polska operates or intends to operate may change and the store format adopted by Dino Polska or the offered products will no longer be attractive to consumers, for example as a result of changes in lifestyles and dietary preferences or as a result of national or local economic conditions. Customers can make most of their purchases on the Internet, which is a sales channel not currently used by Dino Polska. Changes in customer preferences may adversely affect traffic and purchases in Dino stores. If Dino Polska fails to identify and adapt to changes in consumer preferences quickly and efficiently, which includes Internet sales, revenues and profitability may decline, which in turn may adversely affect the activities, financial standing and results of the Company and the Dino Polska Group.

An increase in costs could have a material adverse effect on the activity of Dino Polska

Although the Dino Polska Group determines its planned costs partly on the basis of expected future revenues on sales, a significant part of the costs by nature is fixed or may increase and cannot be adjusted quickly if the future revenues prove to be lower than expected or if costs rise faster than revenue or if unexpected costs arise. Accordingly, if sales revenue in any period is significantly lower than expected, it may not be possible to adjust the main costs by nature in an appropriate proportion and quickly enough, which may reduce the profitability of Dino Polska and the Dino Polska Group. In addition to the cost of goods and materials sold, which is the largest cost item by nature, the operating and financial results are also affected by other material costs, the most important of which are costs related to the consumption of materials and energy, employee benefits and external services. The increase in the costs described above depends largely on factors beyond the control of Dino Polska.

An increase in costs may have a direct impact on the results and financial standing of the Company and the Dino Polska Group. The Dino Polska Group cannot give an assurance that it will be possible to cover higher costs with higher revenues from sales. If it proves impossible then it may have an adverse effect on the activities, financial standing and results of the Company and the Dino Polska Group.

Dino Polska Group's insurance cover for its operations may not be sufficient or available.

The Dino Polska Group's insurance policies may not cover all the losses that the Dino Polska Group may incur in the course of its business, and certain insurance policies may not be available on economically justified terms.

The Dino Polska Group's insurance cover may not be sufficient to cover its losses or to satisfy claims raised against the Group. Insurance cover may also not be available in this respect. Moreover, an insurer may, in the circumstances specified in the pertinent insurance contracts, refuse to satisfy the Dino Polska Group's claims or cover the losses it incurs. There may also be risks that are not insurable or where insurance is not economically justified or, in the opinion of Dino Polska Group, the proposed terms and limits of insurance are not sufficient to minimize the possible high loss coverage costs. In that way the Dino Polska Group may not obtain full damages based on the executed insurance contracts to cover the losses related to the business it conducts, and the Dino Polska Group's insurance cover may be insufficient. In addition, the insurance policies held by the Dino Group are subject to limits on the amount of insured claims.

As a result, the Dino Polska Group may have insufficient protection against losses that it could suffer in the course of its business. Any uninsured loss or loss exceeding the sums insured may have an adverse effect on the activities, financial standing and results of the Dino Group.

The Dino Group is exposed to risk related to the significant usage of cash in its operations

On account of the nature of the retail grocery market and since the customers of the Dino store network frequently pay for their purchases with cash, Dino Polska handles a large quantum of cash transactions in its operations. Accordingly, it is exposed to the risk of loss, theft, robbery and other fraudulent activity, which in total, if they are considerable, may exert an adverse impact on the activities, financial standing and results of the Company and the Dino Polska Group.

The violation of regulations regarding the production and distribution of food may lead to disruptions in the operation of stores, distribution centers and the meat processing plant

In addition, Dino Polska, as a producer and distributor of food, is obligated to adhere to specific requirements ensuing from prevailing regulations, while its activities and the products it produces are subject to supervision and inspection by many public supervision authorities, in particular, in terms of adhering to the rules pertaining to the procedures for producing food to ensure that food products are safe for consumers. Accordingly, Dino Polska is obligated to adhere to many sanitary requirements and procedures, in particular requirements and procedures pertaining to health and safety, and also to monitor and conduct laboratory analyses of the quality of raw materials and finished products.

If Dino Polska or its subsidiaries fail to satisfy the qualitative requirements and the requirements pertaining to health protection and the sanitary requirements ensuing from the relevant regulations, the production or distribution of goods may be suspended or curtailed. In the event of a disruption to production in the meat processing plant run by the Dino Polska Group, the Company may be compelled to find some other supplier or suppliers, which may be impeded in the short-run.

The occurrence of any of the above risk factors may have a material adverse effect on the reputation, activities, financial standing and results of the Company and the Dino Group.

Risks related to regulatory environment

Bad interpretation or change of law may adversely affect the Dino Group

The activities of the Dino Polska Group are subject to various regulations (among others, in respect to food production, fire and safety regulations, provisions of labor law and environmental law). These regulations exert a significant influence on the activities of the Dino Polska Group. If the Dino Polska Group does not operate in compliance with these requirements, it may be liable to pay penalties, fees or damages as provided for by the relevant legislation and may even be required to suspend part of its operations.

Moreover, the substantial number of rules and regulations of importance in the operations of the Dino Polska Group may become more stringent, which could slow down the growth or cause a decline of the Dino Polska Group's revenue, which would not be covered by the possible decline in operating expenses.

The occurrence of the foregoing factors may heighten the risk of incurring additional and unforeseen costs, which may adversely affect the operations of the Company and the Dino Polska Group, their financial standing, growth prospects and results.

Changes in the tax law applicable to the operations of the Dino Group or its interpretation, as well as changes in individual tax rulings may adversely affect the Dino Group

The activities of the Dino Polska Group are subject to various regulations in the field of tax law. There can be no assurance that the tax authorities will not issue a different tax ruling in regard to the tax regulations applied by the Company or Dino Group companies, which could be unfavorable to the Company or Dino Group companies. Also, there can be no assurance that the individual tax rulings obtained and applied by the Company or the Dino Polska Group companies will not change or be rendered inoperative. One cannot preclude the possibility of the tax authorities challenging the correctness of tax settlements made by the Company or the Dino Group companies, which may have an adverse effect on the Dino Group's business, its financial standing and results. There is also a risk that, as new regulations, new taxes or changes to VAT tax rates are phased in, the Company or the Dino Group companies will have to undertake adaptive efforts, which may lead to higher expenses or possibly to a decrease in the level of sales and revenues of the Dino Group.

6. CORPORATE GOVERNANCE

6.1. Corporate governance statement

Dino Polska is listed on the regulated market run by the Warsaw Stock Exchange is subject to the corporate governance principles defined in the document entitled Best Practices of WSE Listed Companies 2021. The document is available at the Stock Exchange website (<http://www.gpw.pl>) in the section devoted to corporate governance of listed companies.

The Best Practices of WSE Listed Companies 2021 is a set of rules of conduct applicable in particular to the governing bodies of listed companies and their shareholders. If a given principle is not permanently applied by a listed company or it has been incidentally breached, the listed company is obligated to report that fact in the form of a current report. Moreover, a listed company is obliged to attach to the annual report a report containing information on the scope of its application of the Best Practices of WSE Listed Companies 2021.

In 2025 Dino Polska 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.

Company's commentary: 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.

Company's commentary: 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 a portion of its business the Company applies a system whose remuneration principles are identical for all employees, where the actual amount of 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.

Company's commentary: 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.

- 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.

Company’s commentary: 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. In 2025, the composition of the Company’s Management Board and Supervisory Board did not satisfy the criterion of gender diversity.

- 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.

Company’s commentary: 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.

Company’s commentary: 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.

Company’s commentary: 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 advance such a need.

- 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.

Company’s commentary: 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 2030); 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.

Moreover, Dino Polska reports that it does not conduct any sponsoring activity. Charitable activity is conducted by the Dino – Najbliżej Ciebie Foundation, which has held the status of a public benefit organization since October 2015. The foundation aims to selflessly help people in need, especially individuals suffering from diseases and children. In 2025 Dino Polska made donations worth a total of PLN 589 thousand, of which PLN 151 thousand was to the Foundation and PLN 438 thousand was to external entities. The donations pertained to support for local communities and local infrastructure surrounding Dino stores.

6.2. Internal control and risk management system in the process of preparation of financial statements

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

- Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2023, items 120 and 295, as amended),
- internal accounting procedures based on the accounting policies in effect in Dino Polska,
- applicable law and provisions of the articles of association of Dino Polska.

The financial statements have been prepared under the historical cost convention. The Company has drawn up its statement of profit or loss by using the comparative format. The statement of cash flows has been drawn up using the indirect method.

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 approving these financial statements for publication, considering the pending process of introducing IFRSs 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,

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 already at 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 an independent 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.

6.3. Internal audit and the compliance management system

Dino Polska 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 the Dino Group 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. In addition, this system is supposed

to mitigate the risk of sanctions, financial losses and loss of reputation, while simultaneously contributing to building and entrenching the Dino Group’s positive image. The Dino Group’s compliance 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 the Dino Group 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).

The Dino Group 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.

6.4. Share capital, shares and shareholders of Dino Polska

As at the Report Date, the Company’s share capital is PLN 9,804,000 and is divided into 980,400,000 series A ordinary bearer shares with a par value of PLN 0.01 each.

On 16 June 2025 the Company’s shareholders decided at the Ordinary Shareholder Meeting to conduct a split of the nominal value of the Company’s shares at a ratio of 1:10. On 18 July 2025 the amendments to the Company’s Articles of Association stemming from the resolutions adopted by the Company’s Ordinary Shareholder Meeting were registered by the Poznań – Nowe Miasto and Wilda District Court in Poznań, 9th Commercial Division of the National Court Register, and on 31 July the Company’s share split was effected in the National Depository for Securities and on the Warsaw Stock Exchange. Following the split, there are 980,400,000 ordinary bearer shares in the Company with a nominal value of PLN 0.01 listed on the regulated market that give the right to the same number of votes at the shareholder meeting. The value of the share capital has remained at an unchanged level, i.e. PLN 9,804,000.

The shares of the Company are not preferred in terms of voting rights, dividend rights or distribution of assets in the case of liquidation of the Company. There are no shares in the Company with special control powers attached. Nor are there any restrictions on the exercise of voting rights or transferability of legal title to Dino Polska shares. As of the Report Date:

- there are no shares which do not represent the Company’s share capital (do not constitute a stake in the share capital),
- The Company does not hold any treasury shares, and no Subsidiary or third party acting for or on behalf of the Company holds any Dino Polska shares,
- neither the Company nor any of its Subsidiaries acquired treasury shares (of Dino Polska) in 2025,
- there are no convertible securities or securities exchangeable for securities (including shares) of the Company or securities with warrants issued by the Company,
- The Articles of Association do not contain any provisions authorizing the Management Board to increase the Company’s share capital as part of authorized capital.

DINO POLSKA S.A.’s shareholder structure as at the end of 2025 and Report Date

	Number of shares and number of votes at the Shareholder Meeting	Share in the share capital and in votes at the Shareholder Meeting
Tomasz Biernacki with a subsidiary*	501,600,000	51.16%
Other shareholders.....	478,800,000	48.84%

* - BT Kapital Sp. z o.o., a subsidiary of Tomasz Biernacki, holds a total of 1,600 thousand Company shares

As at the Report Date, to the Company’s best knowledge, the only holder of Dino Shares representing, directly or indirectly, at least 5% of the total number of votes at the Shareholder Meeting, is Tomasz Biernacki, Chairman of the Dino Polska Supervisory Board.

Michał Krauze, a Management Board Member of the Company, held 300,000 Company shares as at the Report Date. Compared to the publication date of the Q3 2025 report, the number of shares held by Michał Krauze has not changed. Izabela Biadała, a Management Board Member, held 800 shares in the Company as at the Report Date (no change compared to the publication date of the Q3 2025 report). Marcin Jędraszak, a Management Board Member, held 1,000 shares in the Company as at the Report Date (no change compared to the publication date of the Q3 2025 report). Sławomir Niżałowski, a Management Board Member, did not hold any Company shares as at the Report Date.

The following Supervisory Board members held shares in Dino as at the Report Date: Tomasz Biernacki (Supervisory Board Chairman) – as detailed in the table above, Eryk Bajer (Supervisory Board Member) – 363,070 shares (jointly with a controlled entity), Sławomir Jakszuk (Supervisory Board Member) – 20,269 shares and Piotr Borowski (Supervisory Board Member) – 400 shares. The number of shares in the Company held by Piotr Borowski has increased by 300 since the publication date of the Q3 2025 report. The number of shares in the Company held by other Supervisory Board Members has not changed since the publication date of the Q3 2025 report.

Dino Polska Management Board and Supervisory Board Members do not hold any shares in Dino Polska's subsidiaries. Tomasz Biernacki holds shares in and controls a number of business entities that do not belong to the Dino Polska Group but satisfy the definition of a related party within the meaning of International Accounting Standards (they are listed, as long as the Company enters into transactions with them, in Note 29 *Information about related parties* to the Consolidated Financial Statements). The Company does not have an employee share ownership plan and hence it does not have an employee share ownership plan control system. The Company is unaware of any agreements which may result in future changes to the proportions of the Dino Polska shares held by the shareholders. No other changes to the Company's share capital took place in 2025 or up to the Report Date.

6.5. Dino Polska Bonds

On 21 September 2017, the Management Board of Dino Polska adopted a resolution to establish a program for the Company to issue bonds up to the amount of PLN 500 million ("Program"). A modification was made to the program on 10 September 2021 through a resolution of the Management Board to increase it from PLN 500 million to PLN 1 billion up to which the Company can issue bonds.

Under the Program the Company may conduct multiple issues of secured bearer bonds in electronic form (not in paper form) denominated in Polish zloty. Decisions regarding the launch of further issues under the Program and their amounts are made based on the Company's current funding needs. Detailed parameters of bond issues are determined before the issue of a given bond series. The various series of bonds issued under the Program may contemplate registration of the bonds in the securities depository run by Krajowy Depozyt Papierów Wartościowych S.A. and of introducing them to be traded in the alternative trading system run by Warsaw Stock Exchange S.A. or BondSpot S.A.

This Program's objective is to diversify the sources of funding and optimize the Company's operating expenses. The cash funds obtained through the Program are allocated to develop the Company's operations under the adopted growth strategy entailing in particular the roll-out of its own store network with distribution centers and logistic network.

The total nominal value of the bonds issued by Dino Polska (and that are outstanding for redemption) was PLN 170 million as at the Report Date. On 28 July 2022 Dino Polska issued 170,000 secured bearer bonds with a nominal value of PLN 1,000 each and a total value of PLN 170 million. The bonds bear interest at a floating interest rate of WIBOR 3M plus a fixed margin of 1.20 percentage points per annum. The bonds are secured under a surety provided by selected Dino Polska Group companies. The issue price of the bonds was equal to their par value. Proceeds from the bond issue were used by the Company in accordance with the purpose specified in the Program. The maturity date of the bonds is 28 July 2026.

6.6. Management Board of Dino Polska

Members of the Dino Polska Management Board are appointed for a joint term of three years. The mandate of a member of the Management Board expires no later than on the date of holding the Shareholder Meeting approving the financial statements for the last full financial year of serving as a member of the Management Board.

Composition of the Management Board

The Management Board comprises of between one and five persons. The number of members of the Management Board of a given term is set by the Supervisory Board.

Management Board Members, including the President of the Management Board, are appointed and dismissed by the Supervisory Board. Each Management Board member may be dismissed by the Supervisory Board at any time both for cause and without cause. The Supervisory Board may suspend some or all of the members of the Management Board due to important reasons. A Management Board member may also be dismissed or suspended in performance of his/her duties by a resolution adopted by the Shareholder Meeting.

Management Board's powers

The Management Board manages the Company's operations and assets and represents the Company externally before courts, authorities and third parties. The Management Board makes decisions in all the matters that are not reserved by the law or the Articles of Association as exclusive powers of the Supervisory Board or the Shareholder Meeting. Management Board Members do not have the power to decide on share issues or buyouts. All of the Management Board members are obligated and entitled to manage the Company's business jointly. Two Management Board members acting jointly or one Management Board member acting jointly with a commercial proxy are authorized to submit representations of will and sign on behalf of the Company.

Management Board Members

At the end of 2025 the Management Board consisted of four members: Izabela Biadała, Marcin Jędraszak, Michał Krauze and Piotr Ścigała. On 15 December 2025, by decision of the Supervisory Board, Sławomir Niżałowski was appointed to the Management Board, effective as of 1 January 2026. On 9 February 2025 Piotr Ścigała tendered his resignation from serving in the capacity of a Management Board Member.

Composition of the DINO POLSKA S.A. Management Board at as at the Report Date.

<u>Full name</u>	<u>Age</u>	<u>Position</u>
Izabela Biadała	51	Management Board Member
Marcin Jędraszak	43	Management Board Member
Michał Krauze	43	Management Board Member
Sławomir Niżałowski	54	Management Board Member

Compensation and terms of employment contracts of Management Board members

Compensation and rules for compensating Management Board members and rules governing the employment of Management Board members

Contracts between Management Board members and the Company

Management Board members are employed under employment contracts. Such contracts contain the fundamental provisions required by the provisions of labor law, including the job description and the amount of employee compensation. Contracts with the Management Board members have been entered into for an indefinite term and may be terminated with three months' notice. Moreover, these contracts contain confidentiality clauses applicable to the Management Board members and they require Management Board members to refrain from involvement in any business competitive to that of the Company or of the Subsidiaries during the employment relationship and for a period of 12 months following the expiration or termination of the employment contract for any reason. A contractual penalty is provided for a breach of the non-competition clause during the term of the employment contract, equal to 6 times the average gross monthly compensation obtained by the pertinent Management Board member prior to the cessation of the employment relationship, with an option allowing for the Company's pursuit of damages for any loss the value of which is greater than the amount of the contractual penalty. A contractual penalty is provided for a breach of the non-competition clause after the termination of the employment contract, equal to twice the amount obtained by the pertinent Management Board member as compensation for refraining from involvement in competitive activity, with an option allowing for the pursuit of damages for any loss the value of which is greater than the amount of the contractual penalty. Each Management Board member is entitled to (lump-sum) compensation for adherence to the non-competition clause after the termination of the employment relationship in an amount equivalent to 12 times the average gross monthly compensation obtained by the relevant Management Board member prior to such termination. The said compensation is payable in twelve monthly installments. The contracts between the Management Board members and the Company do not provide for any other compensation in the event of a Management Board members' resignation or dismissal without a significant

reason or if such dismissal results from the Company's merger with another entity by way of an acquisition. Management Board members may not, without the consent of the Supervisory Board, accept the function of a member of the management board or supervisory board in any companies other than Dino Polska's related entities.

Contracts between Management Board members and the Subsidiaries

In addition to the employment contract with the Company, Michał Krauze has entered into a mandate agreement with Agro-Rydzyna and Dino Krotoszyn under which he performs activities related to the discharge of the function of a management board member in these entities. These agreements contain provisions on confidentiality and the requirement to refrain from the conduct of any competitive business during the term of the agreement and for 12 months following its expiration or termination for any reason. The compensation for refraining from involvement in any competitive business provided for in the employment contract with the Company is also treated as compensation for refraining from involvement in any business competitive to that run by Subsidiaries.

In addition to the employment contract with the Company, Izabela Biadała has entered into a mandate agreement with Dino Południe and Dino Krotoszyn under which she performs activities related to the discharge of the function of a management board member in these entities. These agreements contain provisions on confidentiality and the requirement to refrain from the conduct of any competitive business during the term of the agreement and for 12 months following its expiration or termination for any reason. The compensation for refraining from involvement in any competitive business provided for in the employment contract with the Company is also treated as compensation for refraining from involvement in any business competitive to that run by Subsidiaries.

Management Board members may obtain discretionary bonuses from Subsidiaries in which they discharge managerial functions.

Amounts of compensation and other benefits for Management Board members in the Company and the Subsidiaries

The compensation for Dino Polska's Management Board Members is paid in accordance with the "Compensation Policy for Management Board and Supervisory Board Members of DINO POLSKA S.A." approved by a resolution adopted by the Company's Shareholder Meeting on 26 June 2024. The Company's Supervisory Board sets the amount of compensation for the Members of the Company's Management Board while taking into consideration the following: (i) the Company's financial position, (ii) the results achieved, (iii) the experience and professional qualifications of a given Management Board Member and (iv) the level of responsibility ensuing from the position held. Compensation of the Members of the Company's Management Board is set in a way that supports the achievement of strategic objectives of Dino Polska and ensures the maintenance of the Company's secure financial standing.

Compensation for the Management Board Members includes fixed (monthly) and variable compensation. According to the adopted policy and having regard for the Company's rapid growth and its strategic objectives, more weight is placed on variable or bonus compensation in the total compensation payable to the Members of the Company's Management Board. The fixed compensation of Management Board Members should not be higher than 10 times the average compensation of a full-time employee in the Company. Variable compensation is paid in the form of quarterly bonuses (at the discretion of the Supervisory Board) and annual bonuses (depending on the amount of the Company's consolidated net profit earned in the financial year for which it is paid).

The table below shows the amounts of gross compensation and other benefits payable or paid to each Management Board member by the Company and the Subsidiaries in 2025.

Full name	Compensations received from the Company		Compensations received from the Subsidiaries	
	Base compensation under the employment contract	Additional compensation in the form of discretionary bonuses*	Base compensation under civil law agreements	Additional compensation in the form of discretionary bonuses
	(PLN thousand)			
Izabela Biadała	306.9	620.4	240.0	-
Marcin Jędraszak.....	546.9	1,247.9	0.0	-
Michał Krauze.....	306.9	775.5	240.0	-
Piotr Ścigała.....	502.5	600.0	0.0	-

* including other benefits

The table below shows the amounts of gross compensation and other benefits payable or paid to each Management Board member by the Company and the Subsidiaries in 2024.

Full name	Compensations received from the Company		Compensations received from the Subsidiaries	
	Base compensation under the employment contract	Additional compensation in the form of discretionary bonuses*	Base compensation under civil law agreements	Additional compensation in the form of discretionary bonuses
	(PLN thousand)			
Izabela Biadała	120.0	627.1	240.0	-
Michał Krauze	120.0	1,527.1	240.0	-
Piotr Ścigała	300.0	780.0	0.0	-

* in the case of Izabela Biadała and Michał Krauze this includes compensation of PLN 27.1 thousand encompassing others benefits

The Management Board members are covered by third party liability insurance.

Other than the benefits described above, as at the end of 2025 the Management Board members were not covered by any contingent or deferred benefits granted by the Company or the Subsidiaries. There are no contracts between the Management Board members and the Company or the Subsidiaries providing for any benefits payable upon termination of the employment relationship. There are no liabilities arising from pension obligations or similar benefits payable to former members of management, supervisors or former members of administrative bodies.

6.7. Shareholder Meeting, shareholder rights and rules for amendment of the articles of association

A Shareholder Meeting is convened by way of an announcement published on the Company's website and in the manner provided for in the Commercial Company Code as well as in compliance with the Public Offering Act. Such an announcement should be published at least 26 days prior to the date of the Shareholder Meeting. Shareholder Meetings are held in the Company's registered seat or in Warsaw or in some other venue in Poland designated by the Company in the announcement regarding the convening of the Shareholder Meeting.

The Management Board convenes the Shareholder Meeting. The Supervisory Board may convene an ordinary Shareholder Meeting if the Management Board fails to convene it within the prescribed time limit and may convene an extraordinary Shareholder Meeting if it considers that to be expedient. The right to convene an extraordinary Shareholder Meeting is also vested in Company's shareholders representing at least half of the Company's share capital or at least half of all votes in the Company. In such a case, the Company's shareholders have the right to appoint the chairperson of the Shareholder Meeting.

Moreover, a shareholder or shareholders representing at least one-twentieth of the Company's share capital may request that an extraordinary Shareholder Meeting be convened and that specified items be placed in the agenda of the Shareholder Meeting. Such a request to convene an extraordinary Shareholder Meeting must be submitted to the Management Board in writing or in electronic form. If, within two weeks from the date of submission of the request to the Management Board, the latter fails to convene the extraordinary Shareholder Meeting, the court of registration may authorize the Company's shareholders who have submitted the request to convene the extraordinary Shareholder Meeting themselves. In such a case, the court appoints the chairperson of the Shareholder Meeting.

The right to participate in the Shareholder Meeting is vested only in those persons who are the Company's shareholders sixteen days prior to the date of the Shareholder Meeting (date of registration of participants). Shareholders have the right to participate in the Shareholder Meeting and exercise their voting rights in person or through a proxy. Furthermore, each shareholder is entitled to have a say on the matters included in the agenda. A detailed description of the procedures governing participation in Shareholder Meetings and the exercise of voting rights is always provided along with the announcement on convening a Shareholder Meeting.

The powers of the Shareholder Meeting include making decisions concerning issues related to the organization and operations of the Company, except for the cases specified in the Commercial Company Code (CCC) and the Articles of Association. The rules for holding the Company's Shareholder Meetings are defined by the Rules and Regulations of the Shareholder Meeting in DINO POLSKA S.A. published on the website grupadino.pl.

The rights of the shareholders and the method of exercising them at the Shareholder Meeting are specified in the Commercial Company Code and the Articles of Association. In accordance with the Articles of Association, the powers of the Shareholder Meeting include:

- appointing and dismissing Supervisory Board members;
- defining the rules for compensating Supervisory Board members and setting the amounts of such compensations,
- granting a discharge to the members of the Management Board and Supervisory Board on the performance of their duties,
- establishing, utilizing and dissolving reserve capital and other special-purpose funds as well as utilizing supplementary capital;
- amendment to the Articles of Association.

An amendment to the Articles of Association requires the adoption of a Shareholder Meeting resolution by a majority of three-fourths of the votes. An amendment to the Articles of Association materially changing the Company's line of business (Article 416 § 1 of the Commercial Company Code) does not require a buyout of the shares held by the shareholders objecting to such an amendment if the relevant resolution of the Shareholder Meeting is adopted by a 2/3 (two-thirds) majority of the votes in the presence of shareholders representing at least one half of the share capital.

6.8. Supervisory Board and its committees

The Supervisory Board exercises regular supervision over the Company's operations in all areas of its activity. Members of the Supervisory Board are appointed for a joint term of three years. The mandates of the members of the Supervisory Board expire, at the latest, on the date of holding the Shareholder Meeting approving the financial statements for the last full financial year during which they held the position of a Supervisory Board member. The Supervisory Board consists of five to eight members.

As at the Report Date, according to the Articles of Association, Supervisory Board members are appointed and dismissed in the following manner:

- as long as Tomasz Biernacki holds shares representing at least 50% of the overall number of votes at the Shareholder Meeting plus one share, Tomasz Biernacki will be authorized to appoint and dismiss one member of the Supervisory Board who will also serve as the Supervisory Board Chairman, by way of written representation to appoint or dismiss a Supervisory Board member, which becomes effective upon delivery to the Company;
- the other Supervisory Board members are appointed and dismissed by the Shareholder Meeting and the Supervisory Board Deputy Chairperson is elected by Supervisory Board members from among themselves.

In the case of voting in separate groups in accordance with the procedure prescribed by Article 385 of the Commercial Company Code, the Supervisory Board will have eight members, however, until the expiry of the powers referred to in the first item above, Tomasz Biernacki will have the right to appoint the Supervisory Board Chairman from among the Supervisory Board members elected in connection with voting in separate groups. If the powers referred to in the first item above expire, then the Supervisory Board Chairman will be elected by the Supervisory Board members from among themselves.

Supervisory Board members

As at the Report Date, the Supervisory Board consists of five members.

The following table presents basic information on the Supervisory Board members as at the Report Date.

Full name	Age	Position
Tomasz Biernacki.....	52	Supervisory Board Chairman
Maciej Polanowski.....	56	Supervisory Board Deputy Chairman
Eryk Bajer.....	57	Supervisory Board member
Piotr Borowski.....	59	Supervisory Board member
Sławomir Jakszuk.....	62	Supervisory Board member

Eryk Bajer, Tomasz Biernacki and Maciej Polanowski have served as Supervisory Board members since 2010. Sławomir Jakszuk has served as a Supervisory Board member since 2015 while Piotr Borowski has served since 2024.

Audit Committee

According to the Articles of Association, the Supervisory Board appoints the Audit Committee whose composition complies with the Statutory Auditor Act and the Best Practices of WSE Listed Companies. The tasks of the Audit Committee include, in particular (i) monitoring the financial reporting process and sustainable development; (ii) monitoring the effectiveness of the internal control, internal audit and risk management systems; (iii) monitoring the performance of the financial review activities; (iv) monitoring the independence of the statutory auditor and the entity authorized to audit financial statements and conduct assurance of sustainability reporting, and (v) recommending the selection of the audit firm to the Supervisory Board, where required by law.

On 17 December 2024 the composition of the Audit Committee of the current term of office of the Company's Supervisory Board was established. The following persons were appointed to it: Piotr Borowski (Audit Committee Chairman), Sławomir Jakszuk and Maciej Polanowski. Piotr Borowski satisfies the criteria for independence prescribed by the Best Practices of WSE Listed Companies. Additionally, he satisfies the criteria for independence prescribed by the Statutory Auditor Act and holds qualifications in accounting. Sławomir Jakszuk satisfies the criteria for independence prescribed by the Best Practices of WSE Listed Companies. Additionally, he satisfies the criteria for independence prescribed by the Statutory Auditor Act.

Piotr Borowski has accounting knowledge and skills, which he acquired during his career serving as a Management Board Member of the Warsaw Stock Exchange where he was responsible among other things for the Finance Division and Audit Committee Chairman in Izba Rozliczeniowa Giełd Towarowych S.A. with its registered office in Warsaw and Audit Committee Member in Bondspot S.A. with its registered office in Warsaw.

Sławomir Jakszuk is a partner and legal advisor in the *Prof. Wierzbowski i partnerzy* law firm. He has extensive experience in capital markets and has advised a number of securities issuers on matters associated with discharging their statutory duties.

The Audit Committee held 4 meetings in 2025.

Compensation and rules for compensating Supervisory Board members

The compensation for Dino Polska's Supervisory Board Members is paid in accordance with the "Compensation Policy for Management Board and Supervisory Board Members of DINO POLSKA S.A." approved by a resolution adopted by the Shareholder Meeting on 26 June 2024. The Company's Shareholder Meeting sets the compensation of Supervisory Board Members.

The table below shows the annual compensation received by the various Supervisory Board Members from the Company in 2025 and 2024.

	Compensation from the Company in 2025	Compensation from the Company in 2024
	(PLN thousand)	
Tomasz Biernacki.....	0.0	0.0
Piotr Borowski	114.0	93.7
Eryk Bajer	132.0	82.0
Sławomir Jakszuk.....	132.0	82.0
Maciej Polanowski	216.0	82.0

The total value of the benefits received from the Company by the Supervisory Board members in 2025 was PLN 594 thousand (in 2024 the compensation for Supervisory Board members was PLN 339.7 thousand). These benefits included compensation for discharging the function of the Company's Supervisory Board member. In 2025, Maciej Polanowski additionally received gross remuneration of PLN 144 thousand from Agro-Rydzyna Sp. z o.o. for serving as the Vice-Chairman of that company's Supervisory Board. The other Supervisory Board members do not receive compensation from Subsidiaries.

6.9. Auditor

Pursuant to § 17 Sec. 1 Item 6 of Dino Polska's Articles of Association, selection of the statutory auditor to audit the financial statements of the Company and the Dino Polska Group and conduct assurance of sustainability reporting is within the powers of the Dino Polska Supervisory Board. The Supervisory Board selects the statutory auditor on the basis of the opinion and recommendation of the Audit Committee.

On 17 June 2024, Dino Polska, based on a Supervisory Board decision and based on the Audit Committee's recommendation, which was prepared following a selection process organized by the Company to identify candidates meeting the applicable criteria, entered into an agreement with KPMG Audyt Spółka z ograniczoną

odpowiedzialnością sp.k., with its registered office in Warsaw, ul. Inflancka 4a, to review the interim H1 financial statements of Dino Polska and the interim H1 consolidated financial statements of the Dino Polska Group for 2024, 2025 and 2026. On 21 August 2024 the Company entered into an agreement under a similar procedure and with the same entity to audit the standalone financial statements of Dino Polska and the consolidated financial statements of the Dino Polska Group for 2024, 2025 and 2026. In prior years the Company's auditor was Ernst & Young Audyty Polska sp. z o.o. sp. k.

The sustainability reporting assurance agreement was entered into, pursuant to a decision of the Supervisory Board and based on a recommendation from the Audit Committee, with KPMG Audyty Spółka z ograniczoną odpowiedzialnością sp.k., with its registered office in Warsaw at ul. Inflancka 4a: (i) for reporting for 2024, effective as of 23 September 2024; (ii) for reporting for 2025 and 2026 on 4 March 2026.

In 2024-2025 KPMG Audyty Spółka z ograniczoną odpowiedzialnością sp.k. did not provide to the Company or to its Subsidiaries any services other than reviewing or auditing financial statements, auditing the report on the implementation of the Company's Management Board and Supervisory Board compensation policy, and providing sustainability reporting assurance.

The table below presents the fees charged by the entity authorized to audit the financial statements paid or due for the years ended 31 December 2025 and 2024, by type of service.

Type of service	2025	2024
Audit of the annual financial statements	838	633
Review of the interim financial statements	158	156
Others assurance engagements (including sustainability reporting assurance)	135	210
Tax advisory services	-	-
Other services	25	25
Total	1,156	1,024

Below the Company presents selected assumptions of the policy for selecting an audit firm:

- the body responsible for selecting the audit firm to conduct audits and reviews of the Company's financial statements and to provide assurance on its sustainability reporting is the Supervisory Board;
- The selection of an audit firm may involve entrusting all of the above activities to a single entity, to the extent possible and permitted by law, in order to ensure the consistency of the audit and assurance process;
- an audit firm to audit the standalone financial statements and the consolidated financial statements is selected for a maximum of up to 10 years;
- launch of the audit firm selection procedure is preceded by an Audit Committee resolution which obligates the Company to appoint a team to conduct the selection process; this team is responsible for drafting the request for proposals, collecting proposals, and conducting the selection process;
- the proposals sent to the Company, after they are collectively opened by the tender team, are submitted to Audit Committee members,
- The Company evaluates the proposals submitted by the audit firms in accordance with the selection criteria laid down in the process documentation and prepares a report comprising the findings of the selection procedure approved by the Audit Committee;
- When evaluating proposals, the Audit Committee takes into account the following criteria, the scope of which is defined in detail in the Policy: a) industry experience and expertise; b) the audit firm's reputation in the market; c) the ability to perform audits and assurance services; d) the completeness of the proposal; e) timeliness; f) price and financial terms;
- The Audit Committee selects at least two proposals by a majority of votes (if the selection does not pertain to extension of the mandate) or indicates the current audit firm if the mandate is being extended, which are recommended, together with a justification, to the Supervisory Board for selection,
- if the Supervisory Board's decision regarding the selection of the audit firm to audit the financial statements deviates from the Committee's recommendation, the Supervisory Board is required to present a justification stating the reasons for refusing to follow the Audit Committee's recommendations. The Supervisory Board forwards such justification to the Shareholder Meeting.

The Company has in place a policy for the provision of permitted services other than audit or assurance of sustainability reporting by the audit firm carrying out the audit of the financial statements or assurance of sustainability reporting, by related parties of such audit firm and by a member of the audit firm network. In line with its assumptions, the provision of non-audit services, save for forbidden services, is possible after the Audit Committee evaluates the threats and safeguards of the independence (the Audit Committee refuses the give consent to the provision of services if there is a risk that the threat to independence cannot be reduced to an acceptable level that does not threaten the Company's interest). In addition, the aforementioned policy defines

the periods in which non-audit services cannot be provided and comprises catalogs of services whose provision by the statutory auditor or audit firm is prohibited, and of permitted services.

6.10. Transactions with related parties

Neither the Company nor its subsidiaries entered into transactions with related parties that deviated from arm's length basis. Detailed information about transactions with related parties is presented in Note 40 to the Company's Financial Statements for the year ended 31 December 2025, and in Note 29 to the Consolidated Financial Statements for the year ended 31 December 2025 prepared in accordance with the International Financial Reporting Standards endorsed for application in the EU.

6.11. Legal proceedings

As at 31 December 2025, Dino Polska and certain Subsidiaries were parties to several legal actions which, in the Company's opinion, did not generate any major receivables or payables. According to the Company's best knowledge, as at 31 December 2025 and the Report Date, there were no pending proceedings pertaining to liabilities and/or receivables of the Company or its subsidiaries whose value would exceed 10% of the Company's equity.

7. SUSTAINABILITY REPORTING

7.1. General information

ESRS 2 (BP-1) – General basis for the Sustainability statement

This *Sustainability Statement* (“Statement”) fulfills the obligation arising under:

- Directive 2013/34/EU of the European Parliament and of the Council (EU) of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (as amended), and
- Accounting Act of 29 September 1994 (as amended).

This statement has been prepared on the basis of the *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 Standards”).

This statement covers the period from 1 January to 31 December 2025 and has been prepared on a consolidated basis using the same consolidation parameter as in the consolidated financial statements. Accordingly, the data in this Statement cover the parent company, DINO POLSKA S.A. and all of its Subsidiaries (“Dino Group”). No consolidated subsidiary has been exempted from the requirement to report on sustainability on an individual or consolidated basis.

According to the ESRSs, the information included in the Statement is extended to include information on the material impacts, risks and opportunities (“IROs”) connected with sustainability matters resulting from direct and indirect business relations of the Dino Group upstream and downstream in the value chain. The evaluation of material IROs carried out by the Group focused on the following areas of the value chain: producers and suppliers of goods, raw materials and materials, service providers, transport companies (upstream of the value chain) and consumers (downstream of the value chain).

In the case of metrics, the disclosures on Scope 3 GHG emissions cover (as estimates) all significant value chain categories, i.e. purchased goods and services, capital goods, upstream and downstream transportation and distribution, use of sold products, processing of waste, end-of-life treatment of sold products.

The Company’s sustainability policies apply generally to the Dino Group. The exception is the Dino Polska S.A. Code of Conduct for Suppliers, which is an attachment to the commercial contracts signed by the Company with its suppliers. The Code sets out the principles of human rights, labor rights, environmental impact and business conduct that the company follows in its operations and expects its suppliers to follow.

For the purpose of the preparation of this Statement, Dino Polska:

- has not used the option to omit a specific piece of information corresponding to intellectual property, know-how or the results of innovation;
- has not used the exemption from disclosure of impending developments or matters in the course of negotiation, as provided for in articles 19a(3) and 29a(3) of Directive 2013/34/EU.

ESRS 2 (BP-2) – Disclosures in relation to specific circumstances

Time horizons

The time horizons adopted by Dino Polska for this Statement are consistent with the time horizons defined in ESRS 1, i.e.:

- the short-term time horizon: the reporting period in the financial statements (1 year);
- the medium-term time horizon: from the end of the short-term reporting period up to five years;
- the long-term time horizon: more than five years.

Value chain estimation

Reportable data on Scope 3 GHG emissions have been estimated by the Group. The methodology and assumptions made for the assumptions are explained under the table presenting the level of greenhouse gas emissions (Note ESRS E1 (E1-6)).

Sources of estimation and outcome uncertainty

The Group uses judgments and estimates to report selected data points, such as taxonomy indicators, electricity consumption, and Scope 3 greenhouse gas emissions. Details of the estimates are described in the topical chapters, below the disclosures to which they refer.

Estimates of Scope 3 greenhouse gas emissions have a high degree of measurement uncertainty. The Group does not identify any other metrics and monetary amounts it has reported in this Statement that are subject to a high level of measurement uncertainty. The information included in this Statement that relates to the future is considered by the Group to be uncertain.

Changes in preparation or presentation of sustainability information

In 2025, there were no changes in the principles governing the preparation and presentation of sustainability-related information compared to the previous reporting period.

Reporting errors in prior periods

As of the date of this Statement, the Company has not identified any material errors in the previous reporting period.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

In this Statement, the Group does not take into account information based on: i) regulations other than listed in note *ESRS 2 (BP-1) General basis for the Sustainability statement*, ii) generally accepted interpretations, iii) other sustainability reporting frameworks. Agro-Rydzyna, a Dino Polska subsidiary operating a meat processing plants, bases its environmental management on the ISO 14001 standard (the ISO 14001 certification was obtained in 2022), however no data in the Statement has been verified for compliance with this standard.

This Statement has been subject to a review by the Group's auditor (limited assurance). The assurance report constitutes an attachment to the Group's Consolidated Annual Report for 2025.

Incorporation by reference

In this Statement, the Company does not incorporate information by reference to other sections of the Activity Report, financial statements or other documents.

ESRS 2 (GOV-1) – The role of the administrative, management and supervisory bodies

The corporate body that manages the Company's operations and assets and represents it externally before courts, authorities and third parties, is the Management Board. The Management Board makes decisions in all matters, including the management of material impacts, risks and opportunities in relation to sustainability matters that are not reserved by the law or the Articles of Association as exclusive powers of the Supervisory Board or the Shareholder Meeting. Management and oversight of sustainability-related impacts, risks and opportunities is a shared responsibility of all Management Board members and is based on their general mandates of management board members.

Professional experience of the Management Board Members of Dino Polska is mainly related to the food retail sector. The expertise of the Management Board Members in business conduct and sustainability matters is the result of their work for Dino Polska. Additionally, the Company's Management Board has permanent access to experts from the Company's departments: Environmental Protection, Human Resources, Health and Safety, Product Quality Development and the Management Board Office, who have experience and training related to sustainability. The Management Board is free to engage external experts as needed.

At the end of 2025 the Management Board consisted of four members: Izabela Biadała, Marcin Jędraszak, Michał Krauze and Piotr Ścigała. On 15 December 2025 the Company's Supervisory Board adopted a resolution appointing Sławomir Nizałowski as a Member of the Management Board of DINO POLSKA S.A., effective 1 January 2026, for the joint term of the Management Board, which began on 1 January 2025. On 9 February 2026, Piotr Ścigała resigned from his position as a member of the Management Board.

As at the date of publication of this Statement, Dino Polska is represented by a Management Board consisting of the following four people:

- Ms. Izabela Biadała (51), Management Board Member, Chief Logistics and Distribution Center Officer
Izabela Biadała has worked for Dino Polska since 2002. She has held managerial functions since 2011. She was responsible for the implementation of the IT sales system in the Dino store network and headed the Database Management Department. From 2020 to 2024, she was the Director of Operations and Administration. She is currently the Chief Logistics and Distribution Center Officer. She oversees the

operation of departments related to transport and logistics, distribution centers and IT. She has been a member of the Management Board since 2020.

➤ Mr. Marcin Jędraszak (43), Management Board Member, Director of the Sales Department

Mr. Marcin Jędraszak has worked with Dino Polska since 2004. Initially, he was employed as a warehouse employee / cashier, then he served as a Dino store manager from 2005 to 2006 and as the manager in Dino's central distribution center from 2007 to 2012. He also worked in the administration, car fleet and non-commercial procurement areas. From 2013 to 2018 he served as a buyer. And from 2020 to 2022 he managed the functioning of the Dino store network. He has served in the capacity of Sales Director since 2018, followed by Director of the Sales Department. In January 2025 he became a Member of the Company's Management Board.

➤ Mr. Michał Krauze (43), Management Board Member, Chief Financial Officer

Michał Krauze has worked for Dino Polska since 2002. In 2002-2016, he was an accountant, then an independent accountant and a financial controller. Since 2016 he has been the Chief Financial Officer responsible for managing finance, control and risk. He oversees the operation of departments involved in the geographic expansion of the Dino network. He has been a Management Board Member since 2014.

➤ Mr. Sławomir Niżałowski (54), Management Board Member, Director of Organization and Operational Management

From 1995 to 2025, Sławomir Niżałowski held various positions at Mars Inc., gaining experience in logistics, finance and sales, until he was appointed to manage Mars Inc.'s operations in Central Europe. From 2017 to 2024, he served as President of the Management Board of Mars Polska. From 2024 to August 2025, as General Manager of Mars Pet Nutrition, he was responsible for operations in 10 countries in Central Europe. Since September 2025, he has served as Director of Organization and Operational Management at Dino Polska. In January 2026, he became a Dino Polska Management Board Member.

As at the date of publication of the Statement, women represent 25% of the Management Board members of the current term of office (the same percentage as a year earlier).

The management of sustainability matters in Dino Polska is part of the general governance system over the Company's operations, which is based on the principles of the Commercial Company Code. The Company's long-term growth strategy sets out the main directions of growth, but does not define any specific goals. The ambitions in the key impact areas are pursued in a similar manner: the Management Board of the Company defines the directions for action, particularly in issues such as reducing the intensity of environmental impact, ensuring the highest quality and safety of products offered in Dino stores, preventing food wastage, or reducing employee turnover, but it does not set specific targets.

The Supervisory Board exercises ongoing joint oversight of the Company's activities, including the implementation of the Company's sustainability-related policies. The expertise of the Supervisory Board Members in business conduct and sustainability matters results primarily from their previous professional experience.

As at the publication date of this Statement, the Dino Polska Supervisory Board consists of five members:

➤ Mr. Tomasz Biernacki (52) – Supervisory Board Chairman

Tomasz Biernacki is the founder and the main shareholder of DINO POLSKA S.A. He has been building the Dino brand since the beginning of his professional career. Tomasz Biernacki is also a member of corporate bodies of numerous companies in various sectors of the economy.

➤ Mr. Maciej Polanowski (56) – Supervisory Board Deputy Chairman

Maciej Polanowski has many years of experience in organization and oversight in the processing and recycling industries, in agricultural activity and in organizations of companies, which he has gained during the various stages of his career. He is the owner of a farm.

➤ Mr. Eryk Bajer (57) – Supervisory Board Member

From 1994 to 2002 he was a broker on the Poznań Commodity Exchange. He has many years of experience in trade, the meat processing industry and business management.

➤ Mr. Piotr Borowski (59) – Independent Supervisory Board Member

Mr. Piotr Borowski has experience in supervision and management. From 2007 to 2022 he worked mainly for the Warsaw Stock Exchange, where, from 2018 to 2022, he served as a Management Board Member responsible for the Operations Division, and from March 2020 also for the Finance Division.

➤ Mr. Sławomir Jakszuk (62) – Independent Supervisory Board Member

Sławomir Jakszuk is a legal advisor with experience in legal services for commercial companies. His expertise includes legal advice on business law, corporate governance and the formation of corporate structures.

Two out of five members (40%) of the Supervisory Board (i.e. Piotr Borowski and Sławomir Jakszuk) satisfy the criteria for independence prescribed by the Best Practices of WSE Listed Companies and the independence criteria set out in the Act on Statutory Auditors. There is one committee operating as part of the Supervisory Board, the Audit Committee. In addition to overseeing financial reporting, the Audit Committee monitors the sustainability reporting process, participates in decisions regarding the selection of the audit firm to review the Statement, and oversees corporate governance issues.

The Company's management and supervisory bodies do not include representatives of employees or other workers.

ESRS 2 (GOV-2) – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Group does not have a separate procedure for conveying information related to sustainable development. Within the structure of Dino Polska there are separate departments, such as the HR Department, the Environmental Protection Department, the Health and Safety Department, the Technical Department, Operational Control Department, the Procurement Department and the Product Quality Development Department, and the Customer Service Department, which are responsible for implementing the Company's policies and monitoring its impact on the environment, labor area, and the quality and safety of the products offered in Dino stores. The managers and personnel of these departments have the knowledge and relevant experience to support the company's Management Board in its decisions on sustainability matters and in monitoring impacts, risks and opportunities. The department heads report to the Company's Management Board on an ongoing basis and also in regular meetings with the dedicated Management Board Member.

The Company has in place specialized committees, in which representatives of the organizational cells discuss and obtain approval for operational activities, which include sustainability matters. Below, we listed the environmental and social issues handled by the committees in 2025.

Operations Support Team (supervised by the Management Board Member in charge of sales)

- optimization of the packaging of products offered in Dino stores;
- electronic price tags;
- minimization of food wastage;
- verification of product quality and safety prior to their introduction into the product offering.

Technical Support Team (supervised by the Management Board Member in charge of internal control)

- use of renewable energy sources, e.g. photovoltaics on each store and distribution center;
- optimization of energy consumption through a dedicated system to monitor store operations;
- recovery of energy from refrigeration equipment;
- initiatives aimed at maximizing the loading capacity of transport vehicles delivering products to the stores;
- preserving existing vegetation around stores through pruning,
- In the case of stores located near residential areas, installation of equipment that does not interfere with living comfort (with stricter noise standards);
- installation of equipment for collecting plastic and metal packaging in every store;
- handing over waste to biogas plants.

Location Committee (supervised by the Management Board Member in charge of expansion)

- adaptation to local zoning plans in force, for example by preserving the area of biologically active land;
- locating stores in smaller towns to serve also customers without convenient access to public transportation;
- analyzing the comments of neighboring property owners in order to minimize the inconvenience related to construction and operation of Dino stores.

Remuneration Committee (all Management Board members)

- reviewing the adequacy of salaries for individual positions and salary changes.

Board of Directors (all Management Board Members)

- analysis of investments in biogas plants;
- implementing plastic, glass and metal packaging collection in the Dino network.

The Management Board is also supported by the Internal Audit Department (which prepares the annual audit plan for the various areas of the company based on the risk matrix), the Management Controlling Department (which monitors and reports to the Management Board on operational indicators, including those related to sustainability), the Legal Department and the Management Board Office (which monitor the company’s management practices and policies, in particular the drafting of commercial contracts, the implementation of the anti-corruption policy, the protection of personal data and the anonymous whistleblowing system).

Material impacts, risks and opportunities are considered by the Management Board as part of the overall process of overseeing the Group’s strategy, deciding on major transactions and managing risk. This is done on the basis of information received by the Management Board during the meetings of the above committees and in regular meetings between Management Board members and their reporting departments responsible for the management of IROs.

The Company’s Management Board presents the Group’s performance and discusses key issues related to the Company’s operations at Supervisory Board meetings. The Company’s Supervisory Board approves, among other things, capital expenditures, including those related to sustainability matters, and selects an independent auditor authorized to provide assurance on the Sustainability Statement. The Statement is part of the Management Board Activity Report for Dino Polska and the Dino Polska Group, which is submitted annually to the Shareholder Meeting for approval.

ESRS 2 (GOV-3) – Integration of sustainability-related performance in incentive schemes

In accordance with the Compensation Policy for Management Board and Supervisory Board Members of DINO POLSKA S.A., compensation of the Members of the Company’s Management Board is set in a way that supports the achievement of strategic objectives and ensures the maintenance of the Company’s secure financial standing. Compensation for the Management Board Members includes fixed and variable compensation. Variable compensation may be paid in the form of quarterly and annual bonuses. The bonuses are discretionary in nature and are awarded for performing the budget planned and adopted by the Supervisory Board before the beginning of a given financial year. The key budget items forming the basis for awarding the annual bonus are set in accordance with the Company’s main strategic objectives as presented in the Company’s annual reports. When awarding a bonus, the Supervisory Board also takes into consideration the effective operation of quality and safety procedures with regard to the quality and safety of products offered in the Dino stores as well as initiatives undertaken by the Company to reduce its environmental impact, however it is not based on specific targets. The annual bonus depends on the amount of the Company's consolidated net profit earned in the financial year for which it is paid.

Supervisory Board Members receive fixed monthly compensation and are not covered by incentive programs.

ESRS 2 (GOV-4) – Statement on due diligence

The due diligence process with regard to sustainability matters constitutes part of the Group’s overall management system. The main aspects and steps of due diligence are related to a number of cross-cutting and topical disclosure requirements under the ESRS.

The table below shows the core elements of due diligence process and how they are reflected in this Statement.

Elements of due diligence process	Sections in the Statement
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2, ESRS 2 SBM-3, S1-1, S4-1
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 SBM-2, ESRS 2 IRO-1, ESRS S1-2, ESRS S4-2
Identifying and assessing adverse impacts	ESRS 2 IRO-1, ESRS 2 SBM-3,
Taking actions to address those adverse impacts	ESRS E1-3, ESRS E3-2, ESRS E5-2, ESRS S1-4, ESRS S4-4
Tracking the effectiveness of these efforts and communicating	ESRS E1-4, ESRS E5-3, ESRS S1-5, ESRS S4-5

ESRS 2 (GOV-5) – Risk management and internal controls over sustainability reporting

The internal control system entails:

- control activities performed by employees of the 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,

The sustainability reporting process is overseen by the ESG Committee and the Management Board Member responsible for Finance, who oversees the key organizational units involved in the process. The process is also monitored by the Audit Committee of the Supervisory Board. The Statement is subject to mandatory assurance review by external auditors with a scope sufficient to provide limited assurance.

Risk management in the sustainability reporting process is provided through the ESG Committee and the Management Controlling Department. The process is overseen by the Management Board Member responsible for Finance in weekly meetings with the Investor Relations Department responsible for the preparation of the Statement. Risk management assumes identification and assessment of risk and taking actions aimed at minimizing or eliminating risks in their entirety. For the 2025 reporting, the main risk identified by the Group relates to the completeness, accuracy and consistency of the data and information disclosed in the report (to mitigate this risk, the process of preparing the statement is monitored by the ESG Committee and the statement has been reviewed by the auditor) and the risk of incomplete input data (in particular regarding the value chain) used for quantitative and qualitative disclosures. To mitigate the above risks, the quantitative data is prepared by the Management Controlling Department (with the exception of employee data, which is prepared by the Human Resources Controlling Team) and reviewed by the substantive organizational units, the ESG Committee and the Director of the Investor Relations Department. The results of the above processes are periodically reported to the Management Board Member responsible for Finance.

ESRS 2 (SBM-1) – Strategy, business model and value chain

Dino Polska is one of the largest and fastest growing nationwide grocery store networks, operating in the highly competitive food retail sector. At the end of 2025 its network consisted of 3,033 stores. Dino Polska's business model blends the ownership of properties, high level of standardization of its stores and distribution centers and its capacity to roll out the network rapidly with the advantages offered by modern mid-sized stores and their attractive locations.

A standard Dino store is 400 square meters in size and has a parking lot for customers, including parking spots for people with disabilities and a bicycle parking rack. Most of the stores are outfitted with their own PV installations whereby they can benefit from electricity generated by renewable energy sources.

Dino stores are located close to our customers' place of residence to ensure that customers are able to shop for their first-need articles quickly and conveniently. The rapidly growing Dino network shortens the distance between consumers and a modern, organized grocery retail network enabling them to save time and save on the costs associated with traveling to more distant stores. This also means that they have to use their cars to a lesser degree.

Dino's product range comprises about 5 thousand stock keeping units (SKU), including mainly fresh products in the fruit and vegetable, dairy, meat and bakery sections, as well as other food, chemical and cosmetic products sold under well-known brands. To provide customers with products of the highest quality Dino's stores are supplied with fresh products daily.

Every Dino store has a traditional fresh meat counter with counter staff. Agro-Rydzyňa, a Dino Polska wholly owned subsidiary operating a meat processing plant, supplies its high quality meat and cold cuts to these counters. Agro-Rydzyňa is the sole supplier of fresh meat and the main supplier of cold cuts to the Dino stores. The whole production of Agro-Rydzyňa is sold through the Dino store network. The meat processing plant operated by Agro-Rydzyňa is located in Kłoda and Jastrowie (Wielkopolskie voivodship).

Dino stores are supported by twelve distribution centers owned by the Dino Group and the transport network comprised by independent transport companies and managed by Dino Polska. The Dino Group's value chain, in addition to its own operations (the Dino store chain, distribution centers and meat plants), includes:

- upstream entities, in particular: suppliers and producers of agricultural, food products and other FMCG products, raw material suppliers to Agro-Rydzyňa, suppliers of materials, utilities and service providers, transport companies (transporting goods between the distribution centers and stores) and general contractors responsible for the construction of Dino stores and distribution centers;
- downstream entities, in particular: consumers of food and FMCG products (customers of Dino stores).

Dino Polska's operations are conducted in Poland. The offer of Dino stores is addressed to all consumers. At the end of 2025, the Dino Group had 55,856 employees and created 5,969 new jobs during the year. In 2025, there were no significant changes in the Group's strategy, in the products and services offered, or in the markets and customer groups served.

The core business is retail sales through a network of non-specialized stores, with food and beverages predominating. This business generated revenues of PLN 33,369.5 million in 2025, which represented 99.2% of total revenue (Note 10 - Operating Segments of the Consolidated Financial Statements).

In 2025, 14.8% of the consolidated sales of the store network came from the sales of products of the Agro-Rydzyna meat processing plant. The main raw material used by Agro-Rydzyna for production is pork half carcasses, sourced from Polish producers of this raw material. Neither Agro-Rydzyna and Dino Polska subsidiaries are involved in animal husbandry and slaughtering business.

85.2% of the retail chain's revenue came from the sale of goods supplied by companies over which Dino Polska has no control and for which it competes with other retail networks. In 2025, out of the foregoing 85.2% of revenue, 78.6 percentage points came from the sale of goods under manufacturers' brands, which are generally well recognized by Polish consumers. The remaining 6.6 percentage points came from sales of Dino Polska private label products.

The Dino Polska Group has a diversified supplier base including above all producers and their main representatives. Developing and strengthening existing ties with suppliers and expanding the supplier base to include local producers and producers of lesser-known brands, is a regular element of Dino Polska's activities. Key suppliers of Dino Polska are producers of food and other fast-moving consumer goods (FMCG) and suppliers of agricultural products with annual sales exceeding EUR 50 million. They are generally Polish producers or Polish subsidiaries of international FMCG producers. Top 10 suppliers (without Agro-Rydzyna) accounted for 15.3% of the sales.

Dino Polska's procurement policy supports the objective of providing Dino customers with safe products of the highest quality and at attractive prices. The Procurement Department Director as one of the key managers in the Company is responsible for strategy execution in this area. In addition to products under recognizable brands and fresh products, Dino stores also offer products under lesser-known brands and private label products. Dino Polska's business relationships in the value chain are focused on products that meet consumer expectations and generally the Company competes for these products with other retail networks.

Fresh products, including fresh meat, cold cuts, fruit and vegetables, dairy and bread, represented 41% sales revenue of Dino stores.

Dino Polska's growth strategy calls for further growth by focusing on the following:

- continued rapid organic growth in store count (+345 new stores in 2025);
- continued growth in sales revenue in the current store network (LfL +4.4% in 2025);
- improvement in profitability (-0.3 p.p. movement in the EBITDA margin in 2025).

Dino Polska's intention is to execute its growth strategy by further utilization of the Dino Group's strengths and its competitive advantages, while taking into account the sustainability-related impacts, risks and opportunities, in particular by:

- respecting human rights and maintaining a good workplace for Dino Group employees and associates – the Dino Group is one of the largest employers in Poland, and its effective operation and further development depend on its ability to retain existing employees and attract new ones;
- building long-term business relationships based on trust, responsibility and honesty – Dino Polska is the third largest food retailer in Poland in terms of revenue, but it is significantly smaller than the other two dominant companies; the ability of the Dino network to maintain an attractive product assortment in its stores, to adapt effectively to changing consumer preferences and to achieve satisfactory financial results depends on the quality of the Dino Group's relationships with its suppliers and the commercial terms agreed;
- reducing the intensity of environmental impacts - the Dino Group is a large and rapidly growing business entity with a significant demand for electricity, which is the main source of the Group's Scope 2 greenhouse gas emissions; the Dino business model, entailing ownership and a high level of standardization of stores and distribution centers, allows the Company to effectively implement solutions that reduce demand for electricity or for generation of electricity in its own renewable energy sources (a more detailed description of these solutions is presented in chapter 7.2 Environmental information);

- ensuring the high quality of services and products offered in Dino stores – Dino Polska’s main commitment to customers is to make the product assortment match their needs, while ensuring the safety and the highest quality of the products offered; this commitment can only be fulfilled with the active participation of Dino employees and by using the strict procedures and quality standards in place at each level of the Group’s operations; the effects of these activities are reflected in consumer confidence in Dino stores and, consequently, in growing sales revenues;
- activity in line with the idea of “Dino – Closest to You”.

The Company’s mission statement of “Dino – Closest to You” is executed mainly through location of the stores. The advantages of this growth strategy – the relatively small footprint of a standard Dino store, which allows for a more dense network than in the case of other supermarkets or discounters – work on several levels. The company's willingness to open stores also in smaller towns entails:

- making a positive contribution to local labor markets – every store gives jobs to a number of people in the teens; Dino Polska operates on local markets, creating employment opportunities near the place of residence, often in places which offer limited stable employment contract-based job opportunities; At the same time, the dispersion of Dino network’s operations on the labor market is an important element that limits the Company’s risks associated with attracting new employees, especially in the context of Poland’s low unemployment rate, which reached 5.7% at the end of 2025 (source: Statistics Poland);
- convenience and savings for consumers - the product range offered by of Dino stores includes items that meet the basic needs – in particular food products, beverages, cosmetics and household chemicals, which consumers purchase several times a week; thanks to the business model which makes it possible to open stores in less urbanized areas and close to consumers’ place of residence, it is substantially reducing the distance separating consumers from a grocery store, which frequently enables them to reach the stores on foot or by bike, or cuts the distance the consumers must travel by car or other means of transport;
- reducing burdens on the natural environment – the stores to an ever greater degree are powered by renewable sources. As the store format is not large, stores are well suited to the places where they operate, and they do not generate a major burden for these sites or the natural environment; due to the local nature of the stores and the growing density of the network, Dino employees and customers traverse shorter distances to work and do their daily shopping, thereby cutting emissions of the greenhouse gases generated by the means of transport they use.

ESRS 2 (SBM-2) – Interests and views of stakeholders

The Dino Group is an element of the environment in which it operates – it is an employer, business partner, part of the local community, where it recruits employees and to which it directs its offer, and an organization whose activity exerts an impact on society and the natural environment. The main stakeholders that impact and are impacted by the Dino Group are: store customers (consumers), employees and associates, suppliers of raw materials and commercial merchandise, the Company’s shareholders and the natural environment.

Dino store customers (consumers)

The core business and, at the same time, the key responsibility of Dino Polska is to satisfy consumers needs in line with the highest standards. This commitment is understood as providing consumers with products that are safe and of high quality, offering a diverse assortment at attractive prices, and locating stores close to where people live. Dino Group’s development strategy and business model are well refined and generally do not change significantly, but the successful implementation of the strategy and business model depends on their acceptance by consumers. Accordingly, the Company listens to the voices of consumers and strives to meet their needs with respect to the product range and store format. The Company respects all consumer rights and their human rights. Dino’s cooperation with consumers is reflected by the willingness to consider their voice in the process of improving various aspects of Dino stores and their product offering. For this purpose, the company has a dedicated organizational unit, the Customer Service Office, whose role is to receive comments and handle all reports, including customer complaints. This process is regulated by an internal procedure. Channels of communication with the Customer Service Office include: a form on the www.marketdino.pl website, reports to a dedicated phone number and e-mail address, and reports sent in by mail. In order to communicate with customers, the Company uses: a promotional newspaper presenting the offering of products with price promotions, Dino’s social media profiles, notice boards in stores, a periodic e-mail newsletter and its own website at www.marketdino.pl. The Company believes that further development of the Dino store network will increase the scope of positive impact on consumers by shortening the distance between them and the grocery store.

Employees and associates

Employees and associates are the people who directly contribute to the intensive development of Dino Polska, the execution of its strategy and building competitive advantages and market power. The employees and associates of Dino Group are key assets in the Dino Group on account of their knowledge, skills and competences. In order to ensure a friendly working environment, the Group observes all employee rights and acts with respect for human rights, which is governed by internal regulations and the Code of Conduct. Taking into account the interests of its employees, it provides them with adequate remuneration, space for professional development, work-life balance and is open to recruiting people with disabilities. The development strategy and business model are well refined and generally do not change significantly, but in terms of hiring policy, recruitment and working conditions, the Group is making efforts to listen to the needs of employees and make appropriate changes to strengthen its position as an attractive employer. Employees can submit comments on their workplaces to a special organizational cell - the Store Operations Office - or to their immediate supervisors during their daily interactions. In addition to direct contact, we communicate with employees using the Intranet, employee mailings, notice boards, and an internal system of rules and regulations, policies and procedures. The Company believes that the continued rollout of the Dino store network will lead to a significant increase in the number of Dino Group employees in the future, which will increase the positive impact exerted on employees by providing them with stable jobs.

Suppliers

The goal of the cooperation with suppliers is to ensure that the customers of the Dino network have access to the widest possible range of products that meet safety and food quality standards. In its relations with suppliers, the Group focuses on partnership, responsibility, honesty and long-term cooperation, which allows it to effectively address the key needs of this stakeholder group, namely: predictability and long-term character of the cooperation, timely payments and adequate prices for products, determined through a negotiation process. The material sustainability values that guide Dino Polska are collected in the *Dino Polska Code of Conduct for Suppliers*, which forms an attachment to the commercial contracts concluded with these entities. The main channel of communication with suppliers is the bilateral relationship managed by a separate organizational cell, i.e. the Procurement Department.

The Company's Shareholders

Dino Polska's shareholders, in particular its founder, who serves as the Supervisory Board Chairman and owns shares representing 51% of the Company's share capital, have provided the Company with the necessary experience and financial resources to develop its business. Since April 2017, Dino Polska has been a public company listed on the Main Floor of the Warsaw Stock Exchange. Dino Polska is majority-owned by Polish capital; in addition to the founder, our shareholders (co-owners) include Polish investment and pension funds that manage the savings of Poles (including the network's employees and customers), retail investors on WSE and foreign investors. Dino Polska's commitment to its owners is to develop the Dino Group's business in a stable and secure manner, with a clearly defined long-term strategy and with respect for the interests of other major stakeholders. The Group communicates with shareholders through current and financial reports (as required by law) and through the website at www.grupadino.pl. The Company engages in dialogue with shareholders by holding conference calls after the publication of financial results and regularly having Company representatives participate in direct meetings with shareholders and in shareholder meetings.

Natural environment

The natural environment is one of most important stakeholders of Dino Polska. It represents the collection of natural resources, ecosystems, biodiversity and ecological processes necessary to sustain life on Earth. Dino Polska's activities have a direct and indirect impact on the state of the environment, primarily through generation of waste and greenhouse gas emissions. Dino Group understands the interests of the environment as the reduction of pollution (reduction of greenhouse gas emissions and release of waste into the environment), sustainable use of resources and maintenance of ecological balance.

Care for the environment is an integral element of Dino Group's activities, and rational and careful management of natural resources rationally is firmly entrenched in the Company's organizational culture. The Dino Polska Group has in place a separate organizational cell, the Environmental Protection Department, which oversees the implementation of Dino Polska's environmental policy, which is aimed at gradually reducing the intensity of the Dino Polska Group's impact on the environment.

ESRS 2 (SBM-3) – Material impacts, risks and opportunities and their interaction with strategy and business model

All identified material impacts, risks and opportunities are covered by the Disclosure Requirements related to ESRSs. The Group has not found material IROs related to individual entities.

ESRS E1 – Climate change

As a result of the double materiality analysis, the Dino Group has identified the following climate-related impacts, risks and opportunities.

Climate change – climate change mitigation (environmental impact)

Actual negative environmental impact, time horizon: short, medium and long term; the impact is due to the activities of the Group and its value chain and is related to greenhouse gas emissions, in particular: i) from the combustion of fuels in the means of transport (in own operations and at every stage of the value chain), ii) from escaping refrigerants (in own operations and at every stage of the value chain), iii) from the generation of purchased electricity (in own operations and at every stage of the value chain).

Although the EU Taxonomy does not include the sector, in which Dino Group conducts its core business, among the largest contributors of greenhouse gas emissions in Europe, given the large and growing scale of its operations, climate change mitigation has been identified by the Company as a matter that has material impact on the environment.

The Group believes that its strategy and business model are highly resilient to the material impacts and risks arising from climate change mitigation, but it recognizes that the mitigating measures may result in significant additional capital expenditures, depending on the rate of implementation.

Opportunities to mitigate the negative impacts are related to: increasing the energy efficiency of own operations, developing own renewable energy sources, and increasing the use of electricity from renewable sources, using refrigeration equipment with refrigerants with the lowest possible global warming potential or natural refrigerants, and using vehicles with the lowest possible or zero greenhouse gas emissions.

Dino Polska's business model, which requires a high level of store standardization, is conducive to the effective implementation of the above initiatives. Additionally, the Company's business model, which allows it to open stores in less urbanized areas and closer to consumers' homes, reduces the distance consumers have to travel to reach a grocery store, often enabling them to walk or bike to the store, or reducing the distance they have to travel by car or other means of transport powered by fossil fuels.

The largest part of value chain GHG emissions is related to the crop production or manufacturing of products that Dino Polska purchases from its suppliers and sells in its stores. These are mainly food products, and the opportunities for supply chain entities to mitigate these emissions are similar to those described above for the Group's own operations. In the longer term, depending on changing preferences and financial capabilities of consumers, Dino Polska may also become more influenced by the level of a product's carbon footprint when selecting suppliers and the product range for Dino stores.

Climate change – climate change mitigation (financial risk)

In addition to the environmental impact described above, Dino Polska identifies a significant financial risk that is concentrated in the Group's own operations and may materialize in the medium and long term. This risk is associated with the potential regulations that, in connection with the European Union's climate obligations may obligate various businesses to implement specific capital-intensive solutions or solutions requiring the incurrence of major operating expenses. The risk described above did not have a material impact on the Group's financial position, financial results or cash flows during the financial year ended. As of the date of this Statement, the Company does not identify any significant new regulations linked directly to the issue of climate change mitigation, compliance with which could have a material impact on the Dino Group's financial position, results or cash flows. The Group does not anticipate that these risks will result in significant adjustments to the carrying amounts of assets and liabilities in the upcoming reporting period.

Climate change – energy (environmental impact, financial risk)

Purchases of electricity from fossil fuel sources covers the majority of the Dino Group's demand for electricity. This is one of the reasons for the actual adverse environmental impact described above.

At the same time, the Company identifies a significant financial risk that is concentrated in the Group's own operations and may materialize in the medium and long term. This risk is associated with the large volumes of

electricity used by the Dino Group. Electricity prices are highly volatile and it cannot be ruled out that, if they increase significantly in the future, the Group will be unable to reflect such costs in a corresponding change in the prices of the goods and merchandise it offers, which can ultimately have a significant negative impact on its financial results. To prevent this risk, the Group is undertaking initiatives to optimize and reduce its electricity consumption and to develop its own renewable energy production capacity.

The risk described above did not have a material impact on the Group's financial position, financial results or cash flows during the financial year ended. As of the date of this Statement, there is no expectation that significant adjustments to the carrying amounts of assets and liabilities will be necessary in connection with the aforementioned risk during the upcoming annual reporting period.

Additional disclosures concerning material impacts, risks and opportunities and their interrelationships with the strategy and business model are presented in ESRS E1 – Climate change

The climate-related risks described above are only climate-related transition risks. The Dino Group monitors physical risks and climate-related opportunities. The Company is of the opinion that the climate-related physical risks and opportunities are not material in the short and medium term. Simultaneously, the Company thinks that, in the short and medium term and under the current strategy, we will be able to prevent the emerging risks, among others by pursuing an active product assortment policy and a flexible policy in respect of creating inventories. The short-term risks related to climate-change pertain in particular to the intensification of extreme weather phenomena such as extremely high ambient temperatures, extreme rainfall and windstorms. They may lead to higher operating expenses related to disruptions in the supply of electricity, or the need to store food in safe conditions and in the right temperature; they may also cause damage to the Group's property and adversely affect the timeliness of food supplies to distribution centers and stores. The Company has the pertinent action plans in the event of extreme weather-related phenomena. These same factors may cause damage to crops and disrupt food production and therefore they may ratchet up the volatility of the prices of foodstuffs.

In the long term and with the intensification of climate change, the physical risks may require additional initiatives to be undertaken within the current business model. In the long-term, the warming of the climate may pose a threat to crops, reduce the area and productivity of crops, which in the face of climbing global food demand may lead to limited availability and substantial price growth. As a result, the Company may be compelled to search for alternative products and incur incremental expenses, which it may not be able to offset through efficiency gains or suitable price hikes. These phenomena may affect in a similar way the production capabilities of the Dino Group itself, which is the owner of the Agro-Rydzyna meat processing plants. In accordance with the Company's evaluations made to date, the impact of these phenomena should not be of a material nature for the Dino Group in the long term.

In addition to the assessment outlined above, at this stage the Company does not see a need to conduct advanced resilience or scenario analyses related to climate impacts on Dino Group's activities.

ESRS E3 – Water and marine resources

Based on the double materiality analysis conducted, Dino Polska has identified the following environmental impacts related to water and marine resources.

Water and marine resources - intensive use of water in agricultural activities and food production processes (environmental impact)

Actual negative environmental impact, time horizon: short, medium and long term; the impact results from upstream activities in the value chain and is linked to products offered in Dino stores. Food production and agricultural activities use large amounts of water, which can have an adverse environmental impact and the availability of this resource, especially in areas exposed to water-related risks.

Water withdrawal in Dino Group's own operations, per employee, was [1.4] m³ per month in 2025. The corresponding ratio for water consumption was 0.2 m³. Taking into account the dispersed nature of its operations and the fact that water withdrawal is mainly for utility purposes of employees and for food production at the Agro-Rydzyna meat processing plant, the Company considers its water withdrawal to be below the accepted standards for these operations and does not consider its environmental impact to be material in this context.

The Company has a diversified supplier base, a high degree of flexibility in its supply chains and offers a wide range of products in its stores. Accordingly, water-related issues do not pose a significant risk to the Group's operations.

ESRS E5 – Resource use and circular economy

As a result of the double materiality analysis, Dino Polska has identified the following environmental impact and circular economy-related risks.

Circular economy – waste (environmental impact)

Actual negative environmental impact, time horizon: short, medium and long term; the impact is due to the Group's activities and is related to the fact that it generates a significant amount of waste, mainly packaging and organic waste.

The Group believes that its strategy and business model are highly resilient to the material impacts and risks arising from issues related to waste, but it recognizes that the mitigating measures may result in significant additional capital expenditures, depending on the rate of implementation.

Ways to mitigate the negative impacts include: using reusable packaging; implementing selective waste collection in all areas of the Group's operations, and transferring waste to specialized companies for recycling; working with suppliers to optimize packaging; and using fully recyclable materials in the production of packaging.

Current and expected impacts on the business model and value chain include, in particular, the need for consistent implementation of the principles of a circular economy, which may generate additional operating expenses and capital expenditures in the short to medium term, but will ensure regulatory compliance in the long term and should result in reduced costs of waste disposal.

Circular economy – waste (financial risk)

In addition to the environmental impact described above, Dino Polska identifies a significant financial risk that is concentrated in the Group's own operations and may materialize in the medium and long term. This risk is associated with the potential regulations that, in connection with the European Union's climate obligations may obligate various businesses to implement specific capital-intensive solutions or solutions requiring the incurrence of major operating expenses. As at the publication date of this Statement, an example of such regulations is Directive 2019/904 of the European Parliament and of the Council of the European Union on the reduction of the impact of certain plastic products on the environment, which forms grounds for introducing the "deposit system" in Poland. The deposit system obliges stores with an area of more than 200 square meters to organize the collection of plastic packaging, glass bottles and metal cans. Accordingly, each Dino store will be equipped with an appropriate device serving this purpose.

During the financial year just ended, the risks identified in relation to the circular economy did not result in any material financial impact on the Group. In 2026, in connection with the planned installation of equipment throughout the network for the collection of plastic bottles and beverage cans for subsequent recycling, the additional capital expenditures associated with this project will amount to between PLN 250 and 300 million. As of the date of this Statement, there is no expectation that significant adjustments to the carrying amounts of assets and liabilities will be necessary in connection with the aforementioned risk during the upcoming annual reporting period.

ESRS S1 – Own workforce

As a result of the double materiality analysis, Dino Polska has identified the following impacts related to all employees of the Dino Group. All employees that may be affected by the following entity are included in the scope of disclosure in accordance with ESRS 2. The Group has not identified any material negative impacts to which individuals with specific characteristics, working in specific contexts or undertaking specific activities may be exposed to). The identified material IROs do not require a change in strategy or business model. Dino Group's employees are primarily employed under an employment contract (a detailed characteristics of Dino Group's employees is provided in Note ESRS S1 (S1-6) - Characteristics of the undertaking's employees). The Company does not have any transition plans and therefore does not identify any transition-related impacts on employees. The Dino Group does not operate in locations with a significant risk of incidents of forced labor, compulsory labor or child labor.

Own workforce - certainty of employment (employee impact)

Actual positive impact on employees, time horizon: short, medium and long term. This impact is related to the Company's approved development strategy. Dino Polska is one of the fastest growing retail grocery networks in Poland. So far, the Dino store count has climbed every year at a pace that has not fallen below a percentage figure in the teens, which has been accompanied by creating new jobs. In 2025, the workforce of the Dino Group workforce increased by almost 6 thousand employees, from 49,887 to 55,856. The Company expects to be able to maintain its high growth rate in the long term, which, in addition to a significant creation of jobs, including jobs for people with disabilities, will create conditions for secure employment of current employees, their professional growth and promotions (these matters are discussed in more detail in ESRS S1 – Own workforce).

Own workforce – working conditions, equal treatment and opportunities for all (employee impact)

Potential negative impact on employees, time horizon: short, medium and long term. The impact is exerted on all employees and relates to each area of the Dino Group's own operations. The Dino Group has almost 56 thousand employees and is one of the largest employers in Poland. Incorrect management of the human resources function, particularly in terms of working conditions and employee training, may expose employees to workplace accidents or excessive working hours. Possible incidents of unequal access to promotions and training or incidents of discrimination may have a negative impact on employees. Since the success of the Group's development strategy relies on its ability to retain existing employees and attract new ones, this impact obliges the Company to continuously develop and improve its processes for managing the human resources area. These processes include efficient recruitment of new employees, proper scheduling of working hours, training to enable professional development and health and safety training, and a well-functioning channel of communication with employees. The Company will allocate adequate organizational and financial resources and believes that it can effectively counteract these impacts. However, if the above-mentioned impact materializes, and given the Company's high demand for new employees and the very low unemployment rate in Poland, this may cause problems in finding new employees and create financial risks for the Group. Given the decentralized nature of the Company's operations (3,033 stores) and the effectiveness of its recruitment processes to date, the Group does not consider this risk to be significant.

ESRS S4 – Consumers and end-users

As a result of the double materiality analysis, the Dino Polska Group has identified the following consumer-related impacts: All consumers that may be affected by the following entity are included in the scope of disclosure in accordance with ESRS 2. Consumers affected by the Company are those who shop in Dino stores. The Company addresses its offering to all consumers regardless of age, gender, social status or membership in specific groups. The Company has not identified any specific groups of consumers who are subject to separate impacts other than those listed below. The identified material IROs do not require a change in strategy or business model.

Consumers and end-users – social inclusion of consumers (consumer impact)

Actual positive impact on people, time horizon: short, medium and long term; the impact is a result of the adopted development strategy and business model, which enables the Group to build its distribution network in areas with a relatively low level of urbanization, including small towns and rural locations. In these areas, it is often necessary to use transportation and travel to distant locations to reach a grocery store that offers a wide assortment in all relevant product categories, attractive prices, and high-quality fresh products (fruits, vegetables, cold cuts, meat, bread, and dairy products). Geographic expansion of the Dino network exerts a positive impact on people and, to a certain extent, the environment by shortening the distance between consumers and a modern, organized grocery retail network enabling them to save time and save on the costs associated with traveling to more distant stores. This also means that they have to use their cars to a lesser degree.

Dino Polska expects to be able to continue its geographic expansion strategy in the long term, which, in addition to the positive effects for consumers, creates and will create opportunities for growth in the value of the business conducted, sales revenues generated and profits.

Consumers and end-users – food quality and safety (consumer impact)

Potential negative impact on people, time horizon: short, medium and long term; the impact is due to the Company's core business and is related to the food offered in Dino stores. The impact may materialize in particular through incidental violations of the requirements of food law and in the area of the quality of products offered. It may have a negative impact on the health of consumers. The Group may be involved in this impact both through its relationships in the value chain (failure of product manufacturers to ensure appropriate food quality and safety characteristics) and through its own operations (production of fresh meat and cold cuts; food quality and safety procedures during transport and sale, in particular ensuring proper cold chains).

The Group believes that its strategy and business model are highly resilient to this impact. It has a refined business model based on its own network of stores with a highly standardized format, its own warehousing facilities and a centrally managed network of transportation companies. The high quality requirements for product suppliers and the level of standardization of stores and distribution centers allow the Group to implement product quality and safety procedures efficiently and effectively. A dedicated Product Quality Development Department oversees this process at every stage of the Company's activities.

Current and expected impacts on the business model and value chain include, in particular, the need to maintain adequate resources (Product Quality Development Department, Procurement Department) and efficient processes

to select the product assortment for Dino stores, and the need to manage quality and safety at the stage of storage, transportation and sale of food products.

ESRS G1 – Business conduct

As a result of the double materiality analysis, the Dino Polska Group has identified the following risk related to business conduct.

Business conduct – corporate culture; protection of whistleblowers; prevention and detection of corruption and bribery; management of relationships with suppliers, including payment practices (financial risks, which focus on the Group’s own operations; medium and long-term time horizon). Dino Polska operates on a large scale. It is one of the largest grocery retail networks and one of the largest employers in Poland. The Company cooperates with a very large number of suppliers. The success of the Group’s growth strategy hinges to a certain degree on cooperating with these entities. Dino Polska is also a public company listed on the Warsaw Stock Exchange. Improper practices in the areas of corporate culture, protection of whistleblowers, anti-corruption and supplier relationship management can result in penalties, loss of confidence of key stakeholders, financial performance and shareholder value of the Company. Accordingly, the Company has implemented a number of policies and procedures in the above areas to prevent the above risks from materializing. These risks have no ongoing financial impact on the Dino Group.

ESRS 2 (IRO-1) – Description of the process to identify and assess material impacts, risks and opportunities

In 2024, Dino Polska performed the double materiality analysis for the first time based on the ESRSs and the EFRAG Implementation Guidance Materiality Assessment (IG1, May 2024). The ESRSs require this Statement to include sustainability information related to all impacts, risks and opportunities (“IROs”) arising from environmental, social and governance issues that are considered to be material from in terms of impact materiality, financial materiality or both. Impact materiality is understood as the impact of a company on society or the environment through sustainability matters. Financial materiality refers to the risks or opportunities that sustainability matters present to the company and its financial results.

In 2024, the Company established an internal group of experts (the “ESG Committee”; composed of heads or directors of the following departments: Environmental Protection, HR, Legal, Investor Relations, Management Board Office and internal auditors) to review the Group’s existing understanding of the impacts, risks and opportunities related to sustainability matters in its Group and value chain in the context of the requirements of the ESRS, and to conduct a double materiality analysis compliant with the ESRS. In 2025, the ESG Committee reviewed the results of the 2024 double materiality assessment. No circumstances were identified that would require a change to the list of material IROs in this Statement. In 2025, no changes were made to the process to identify material IROs. As at the date of this statement, no future dates have been set for the review of the materiality assessment process.

Process to identify material IROs

The process defined in the ESRSs for identifying IROs and assessing their materiality was performed by the ESG Committee. The Committee relied on the results of the Group’s general management and risk management systems. In these systems, risks, impacts and opportunities are identified and managed at the level of each organizational cell in the ordinary course of business and in reference to the tasks and objectives of those cells. In order to support the Company’s risk management system, a central risk matrix is established as a tool for monitoring and prioritizing the internal audit process.

The process used by the ESG Committee to identify and assess IROs consisted of three stages, which are described below.

Stage I - Analysis of all areas of the Group’s operations, its strategy, financial statements, assets, products, services and business relationships, as well as the upstream value chain, and identification of stakeholders (i.e., parties that can impact or be impacted by the Dino Group).

The purpose of this stage was to properly and fully understand the entire value chain, to identify the impacts in which the Dino Group is involved through its own operations and business relationships, and to identify key stakeholders. Given that the Dino Group operates in Poland and its business entails the sale of food and, to a lesser extent, other FMCG products, it was not considered necessary to focus on specific operations, geographic areas, business relationships or other factors that could increase the risk of negative effects.

The outcome of this stage of work is described in the following notes: ESRS 2 (SBM-1) – Strategy, business model and value chain and ESRS 2 (SBM-2) – Interests and views of stakeholders.

Stage II – identification of sustainability matters, their actual and potential IROs and mapping of these matters on the sustainability matters defined in the topical ESRS.

As a first step, the ESG Committee reviewed and completed the sustainability matters identified in previous years. This resulted in a list of approximately 70 IROs. These IROs were determined on the basis of the following sources of knowledge: i) the risk management process, ii) the internal audit process, iii) the internal control process, iv) the management controlling and internal reporting process, v) the general business management processes, in particular the management processes in the environmental, HR and procurement areas, vi) the product quality and safety management process, vii) the process for handling customer comments and reports.

In a second step, the IROs identified in this way were mapped to the sustainability matters defined in the topical ESRS and presented in ESRS Standard 1 - Appendix A - Application Requirements - item AR16 (“Table AR16”). Mapping the list created in the first step against Table AR16 has made it possible to identify issues specific to the Group’s operations that were not covered in the topical ESRS.

Stage III - Assessment and identification of material IROs related to sustainability matters

The ESG Committee analyzed the materiality of the impact of all matters using the methodology presented below in this chapter. At the same time, the same methodology was used to analyze and assess all sustainability matters defined in Table AR16. This approach made it possible to identify any discrepancies and gaps between the materiality assessment of the impacts resulting from the matters defined by the company and the impacts resulting from the matters defined in the topical ESRS, and to verify the accuracy of the assessment accordingly.

The process of understanding impacts and assessing their materiality was supported by the conclusions from the following consultations with stakeholders:

- the process to handle customer comments and reports, conducted by the Customer Service Office, which provides a better understanding of the impacts on Dino network customers;
- reports on the operation of the stores, received by the Company through channels other than the Customer Service Office, which provide a better understanding of the impacts on the stores’ neighbors;
- dialogue with the trade union of Dino Polska employees and reports and comments received from employees in the course of their daily work by the HR Department and the Store Operations Department, as well as conclusions from the annual anti-bullying survey, in order to better understand the impacts on employees;
- dialogue with the Group’s suppliers, conducted in the course of their daily cooperation and negotiation processes, to obtain a better understanding of the impacts exerted by the Dino Group on these entities, their employees, and the impacts of the suppliers and the products manufactured by them on the natural environment;
- dialogue between the Company and its shareholders at Shareholder Meetings and during one-on-one meetings, in order to understand the expectations of this stakeholder group that go beyond financial performance;
- a survey created for the materiality analysis process, addressed in 2024 to the Company’s employees, suppliers and customers and examining the Dino Group’s assessment of the impact of specific sustainability matters on these stakeholder groups.

Other sources of the ESG Committee’s knowledge of the potential impacts of the Group through its links in value chains were reports from external experts, in particular: international research and rating agencies (MSCI, S&P, Morningstar Sustainalytics) and a reporting standards development organization (SASB), which identified key impact areas for the food retail sector. The ESG Committee also analyzed the most recent sustainability reports of four companies operating in the same sector as Dino Polska, and in some cases used selected research and academic publications.

The conclusions of the stakeholder consultations and the above-mentioned reports allowed the Group to review the completeness of the list of impacts identified by the company and helped the ESG Committee in determining the scale, scope and the irremediable character of the impacts, which affect the overall assessment of severity of impact.

In the next step, the completeness of the list of IROs and the materiality assessment of the impacts were reviewed and approved by the Management Board Member responsible for Finance and the Chief Accountant. The Investor Relations Department Director, the Management Board Member responsible for Finance and the Chief Accountant assessed the IROs in terms of the materiality of the risks and opportunities they present or may present to the Group’s operations and its financial performance. This process focused in particular on the identified material impacts and led to a thorough analysis as to whether or not these material impacts create material risks or opportunities for the Group.

The list of material IROs created in this way is presented in note *ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model* and forms the basis for disclosures made in this Statement.

Description of the processes to identify and assess impacts, risks and opportunities related to topical ESRS

ESRS E1 – Climate change

The process of identifying material climate-related IROs took into account the main sources of greenhouse gas emissions in Dino Group's operations. Scope 1 emissions are mainly emissions from the stationary and mobile combustion of fuel and from escaping refrigerants. The assets associated with these emissions are primarily vehicles, refrigeration equipment, and equipment used to generate electricity from the combustion of fuels. These are generally assets with a useful life of several to more than a dozen years. The Company expects that, as availability of alternative equipment and refrigerants increases and automobiles become increasingly electrified globally, it will gradually replace the assets it uses with assets that reduce its climate impact. Among Scope 3 emissions, most of them are related to the goods (primarily food products) that the Company offers for sale. The Company estimates that they may account for nearly 80% of the total greenhouse gas emissions associated with the Group's operations.

The process of identifying material IROs for climate-related matters took into account the general assessment of climate-related physical and transition risks conducted by the Company, based on an assessment of likelihood and impact, and the time horizons consistent with those adopted for this Statement. The assessment has not identified any material physical risks for the Dino Group. The assessment took into account the dispersed character of the activities and the technology in which Dino stores are built, which limits Dino Group's exposure to physical risks. The Dino Group's historical experience has also been taken into account, which suggests a low vulnerability of its assets to climate-related risks. Material transition risks are associated with potential changes in regulations aimed at reducing the environmental impact of the operations. These risks may materialize in the medium to long term. No significant Group assets have been identified that are incompatible with or need significant efforts to be compatible with a transition to a climate-neutral economy. A detailed analysis of the risks, including scenario analysis, has not been performed.

It was found that the climate impacts of greenhouse gas emissions are widespread and occur in all areas of own operations, as well as upstream and downstream in the value chain. Accordingly, and in the context of the European Union's efforts to reduce emissions, this matter was considered material.

ESRS E2 - Pollution

In the process of identifying material pollution-related IROs, the Group performed a review of its locations and own operations. It assessed the materiality of pollution created in its own operations as well as upstream and downstream of its value chain. This process took into account the pollution of air, water and soil (excluding GHG emissions and waste), microplastics, and substances of concern, as well as dependencies on ecosystem services that help to mitigate pollution-related impacts. The process considered the fact that own operations and the vast majority of operations in the value chain are related to the production or distribution of food and are located in Poland, where business projects that may have a significant impact on the environment are subject to environmental impact assessments, environmental impact inspections, and must meet certain environmental impact standards set out in nationwide regulations or in special conditions issued for specific undertakings.

In the Company's own operations, pollution (other than GHG emissions and waste) is related mainly to the vehicles used and the smoking processes in the meat processing plant, however the limited scale and scope of such pollution point to a low level of materiality of these matters.

Pollution in the Group's value chain is primarily associated with agricultural and transportation activities and may result from packaging used. Adverse environmental impacts have been identified, however due to the fact that: (i) they are not widespread (as in the case of greenhouse gases), (ii) there are no grounds for concluding that their magnitude exceeds acceptable standards or causes significant systematic damage to the environment, (iii) to some extent the impact cannot be avoided without compromising the adequate availability of food on the market, (iv) the company has a high degree of flexibility in its supply chains (supermarket chains can relatively easily switch supply sources in the event of significant environmental problems caused by individual suppliers), the Company did not conclude that pollution resulting from supply chain activities could become a material topic. The Company has also identified risks related to potential changes in regulations that may introduce more stringent standards and the need for supply chain entities to incur additional costs to adapt their operations to the new conditions. These costs may then be passed on to the Company in product prices, but due to the nature of the Company's products and their widespread availability, there is no reason to assume that these risks are

material to the Company. In the process of identifying and assessing material pollution-related IROs, no consultations were carried out, especially with affected communities.

ESRS E3 – Water and marine resources

In identifying significant IROs related to water and marine resources, the Group performed a review of its locations and own operations. It assessed the materiality of water and marine resources used in its own operations as well as upstream and downstream in its value chain. This process considered the consumption of surface water, groundwater, as well as withdrawals and discharges of water and extraction and use of marine resources. The process considered the fact that own operations and the vast majority of operations in the value chain are related to the production or distribution of food and are located in Poland, where business projects that may have a significant impact on the environment are subject to environmental impact assessments, environmental impact inspections, and must meet certain environmental impact standards set out in nationwide regulations or in special conditions issued for specific undertakings. Water withdrawal in Poland is regulated by the Act of 20 July 2017 - Water Law, which establishes the rules of water management in accordance with the principle of sustainable development, in particular the shaping and protection of water resources, the use of water and the management of water resources. The Act treats the use of water as it applies to the Dino Group and its supply chain, i.e. for irrigation of land or crops, as well as for agricultural and non-agricultural activities, as a special use that, in principle, requires water permits.

Regarding own operations, it was established that water withdrawal and consumption matters were relatively the most important for the production processes of the meat processing plant. The plant has two water sources. The main source is the city's water supply system, the intake is metered, and water withdrawal is monitored by the water utility, with which the company has a contract. Agro-Rydzyna also has its own water intake, the use of which is regulated by a water permit. This intake is metered, and Agro-Rydzyna submits periodic reports on the use of this intake to the relevant authorities. Water withdrawal and consumption by Agro-Rydzyna are mainly for food production purposes. In the Company's value chain, significant water usage and consumption are linked to agricultural activities and food production. The activities of Dino Group do not involve the exploitation of marine resources. Although marine resources are extracted and used in supply chains and foods sourced from the sea are offered in Dino stores, marine resources are not a material issue and do not constitute a risk for the Dino Group.

It has been determined that continued intensive use of water intakes in the agricultural and food production sector, i.e. in the Company's value chain, at a higher level, creates a material negative environmental impact. In the process of identifying and assessing material IROs related to water and marine resources, no consultations were carried out, especially with affected communities.

ESRS E4 – Biodiversity and ecosystems

In the process of identifying material biodiversity and ecosystems-related IROs, the Group performed a review of its locations and own operations. It assessed the actual and potential impacts on biodiversity and ecosystem in its own operations, as well as upstream and downstream in its value chain. It did not conduct a detailed analysis of the dependence of its own operations and supply chain on biodiversity, ecosystems and their services, but such dependence was found to exist, particularly in agriculture, where the success of crop and livestock production depends on the condition of ecosystems and biodiversity. The Company has not identified systemic risks or a material transition or physical risks and opportunities related to biodiversity and ecosystems.

The Dino Group does not have locations in biodiversity sensitive areas. No need to implement biodiversity mitigation measures has been determined. The process of identifying key biodiversity and ecosystem related IROs did not include consultation, especially with affected parties.

It was determined that phenomena such as deforestation for agricultural activities and land degradation associated with agricultural activities may occur in the company's supply chains and therefore there exists an adverse environmental impact, however, due to: (i) the legal conditions for changing the land use in Poland and the regulations for carrying out agricultural activity, (ii) lack of universal character (unlike greenhouse gases), (iii) lack of grounds to assert that its scale exceeds permitted standards or does significant systemic harm to the environment, (iv) the fact that, to some extent, this impact cannot be avoided without compromising the adequate availability of food on the market, (v) the company has a high degree of flexibility in its supply chains (supermarket networks can relatively easily switch sources of supply in the event of significant environmental problems caused by individual suppliers), this impact was not considered material.

ESRS E5 – Resource use and circular economy

In the process of identifying material IROs related to resource inflows, resource outflows and waste (including hazardous waste), the Company performed a review of its locations and own operations. It assessed the materiality of the above-mentioned matters in its own operations as well as upstream and downstream in its value chain. It was

determined that matters related to resource inflows and outflows are related mainly to packaging materials used by manufacturers and are not material to the Company as the majority of resources used in the value chain are agricultural commodities. However, packaging materials are one of the main sources of waste (in addition to municipal waste, biodegradable waste and animal waste) generated by the Dino Group (in its operations in stores and warehouses) and accordingly have been assessed as a material issue. Because of the above, the Company has not identified the need to carry out consultation, especially with affected communities. The company has not identified any significant risks and opportunities associated with transition to a circular economy.

ESRS G1 – Business conduct

In the process of identifying material IROs with respect to business issues, the analysis covered the entire Dino Group's operations and transactions, which are conducted in Poland and which focus on food retailing in its own chain and, to a lesser extent, the production of fresh meat and cold cuts.

Materiality assessment methodology

In accordance with the requirements of ESRS 1, the assessment of impacts was based on their severity (in the case of negative impacts) and scale and scope (in the case of positive impacts). In the case of a potential impact, its probability was also assessed.

The severity was assessed from the perspective of affected individuals or the environment and determined on the basis of:

- the scale of severity, by which the Group means determining how severe the impact is,
- the scope of the impact, that is, how extensive the impact is,
- the irreversibility of the impact, i.e., the potential to repair the effects.

For the purpose of assessing each of the above three characteristics, the Group used a 5-point rating scale, as described in the tables below.

Classification used in the environmental impact assessment (in the case of scale, examples of definitions for negative impacts are given in parentheses).

Scoring	Scale of impact (how severe the impact is)	Scope of the impact	Potential for remediation of the impact (for negative impacts)
5	Absolute (e.g., very high environmental consequences)	Global (e.g., resulting from all own operations and the entire value chain)	Irreversible
4	High (e.g., noticeable in the long term, exceeding standards or regulatory requirements)	Common (e.g., resulting from the operations of most Group facilities and a large part of the value chain)	Very difficult to repair or long-term effects
3	Medium (e.g., measurable impact, but within standards or regulations)	Medium (e.g., resulting from the operations of the Group's large facilities (meat processing plant, distribution center, headquarters or part of the value chain)	Difficult to remedy or effects affecting in the medium term
2	Low (e.g., periodic, not permanent)	Concentrated (e.g., resulting from the operations of individual stores and a small part of the value chain)	Repairable with effort (time and cost)
1	Minimal (negligible, not significant)	Limited (store and its neighborhood)	Relatively easy to remedy / impact in the short term

Classification used in the human impact assessment (in the case of scale, examples of definitions for negative impacts are given in parentheses).

Scoring	Scale of impact (how severe the impact is)	Scope of the impact	Potential for remediation of the impact (for negative impacts)
5	Absolute (e.g., large consequences for many parties, irreversible effects, loss of human life)	Global (e.g., affecting more than 75% of customers or employees)	Irreversible
4	High (e.g., significant impact, permanent difficult to remedy, changes that may be felt longer)	Common (e.g., affecting 25% to 75% of customers or employees)	Very difficult to repair or long-term effects
3	Medium (e.g., impact that has measurable effects, but not critical, visible)	Medium (e.g., impact on 10% to 25% of customers or employees)	Difficult to remedy or effects affecting in the medium term
2	Low (e.g., periodic, reversible effects with no permanent changes)	Concentrated (e.g., affecting 1% to 10% of customers or employees)	Repairable with effort (time and cost)
1	Minimal (e.g., negligible, not significant)	Limited (e.g., affecting less than 1% of customers or employees)	Relatively easy to remedy / impact in the short term

Probability classification used in the process of assessing the materiality of potential impacts, risks and opportunities.

Percentage	Description of likelihood	Frequency of occurrence
90%	Almost certain	1 x month
70%	Likely	1 x year
50%	Moderately possible	1 x 5 years
30%	Unlikely	1 x 10 years
10%	Almost impossible	1 x 25 years

Calculation of the final assessment and thresholds above which the impact is material.

In the case of an actual negative impact, the final score was determined as the average of the assessments of the scale, scope and degree of irreversibility. The assessment of positive impacts was determined as an average of the scale and scope. For potential impacts, the rating was determined similarly to that for actual impacts and was additionally multiplied by a percentage probability rating. When assessing potential human rights impacts, as required by ESRS 1, severity was assigned priority over probability of occurrence (increasing the probability score twofold).

Final scores could range from 0 to 5. In reality, in the case of impacts they ranged from 0 to 4.67. Issues with a score of no less than 60% of the upper level of the above range, i.e. above 2.8, were considered material.

Classification used in assessing the financial impact of risks or opportunities.

Scoring	Description of financial consequences	Definition
5	Very high	>10% of the Group's net profit
4	High	<10% of the Group's net profit
3	Medium	<5% of the Group's net profit
2	Low	<2.5% of the Group's net profit
1	Very low	<1% of the Group's net profit

In the case of risks and opportunities, the final score was determined as an average of the financial impact and probability of occurrence. Final scores could range from 0 to 4.5. In reality, they ranged from 0 to 3.5. Issues with a score of no less than 60% of the upper level of the above range, i.e. above 2.1, were considered material.

ESRS 2 (IRO-2) – Disclosure Requirements in ESRS covered by the sustainability statement

List of disclosure requirements

ESRS 2 (BP-1) – General basis for the Sustainability statement	43
ESRS 2 (BP-2) – Disclosures in relation to specific circumstances	43
ESRS 2 (GOV-1) – The role of the administrative, management and supervisory bodies	44
ESRS 2 (GOV-2) – Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies	46
ESRS 2 (GOV-3) – Integration of sustainability-related performance in incentive schemes	47
ESRS 2 (GOV-4) – Statement on due diligence	47
ESRS 2 (GOV-5) – Risk management and internal controls over sustainability reporting	47
ESRS 2 (SBM-1) – Strategy, business model and value chain	48
ESRS 2 (SBM-2) – Interests and views of stakeholders	50
ESRS 2 (SBM-3) – Material impacts, risks and opportunities and their interaction with strategy and business model	52
ESRS 2 (IRO-1) – Description of the process to identify and assess material impacts, risks and opportunities	56
ESRS 2 (IRO-2) – Disclosure Requirements in ESRS covered by the sustainability statement	62
7.2.1. Disclosure in accordance with Article 8 of Regulation 2020/852 (Taxonomy Regulation)	64
ESRS E1 (E1-1) – Transition plan for climate change mitigation	68
ESRS E1 (E1-2) – Policies related to climate change mitigation and adaptation	68
ESRS E1 (E1-3) – Actions and resources in relation to climate change policies	69
ESRS E1 (E1-4) – Targets related to climate change mitigation and adaptation	69
ESRS E1 (E1-5) Energy consumption and energy mix	70
ESRS E1 (E1-6) - Gross Scope 1, 2 and 3 GHG emissions and total greenhouse gas emissions.....	71
ESRS E1 (E1-7) - GHG removals and GHG mitigation projects financed through carbon credits.....	73
ESRS E1 (E1-8) - Internal carbon pricing.....	73
ESRS E1 (E1-9) - Anticipated financial effects from material physical and transition risks and potential climate-related opportunities.....	73
ESRS E3 (E3-1) - Policies related to water and marine resources.....	73
ESRS E3 (E3-2) - Actions and resources related to water and marine resources.....	73
ESRS E3 (E3-3) - Targets related to water and marine resources	74
ESRS E3 (E3-4) - Water consumption.....	74
ESRS E3 (E3-5) – Anticipated financial effects from water and marine resources-related risks and opportunities	74
ESRS E5 (E5-1) – Policies related to resource use and circular economy.....	74
ESRS E5 (E5-2) – Actions and resources related to resource use and circular economy	75
ESRS E5 (E5-3) – Targets related to resource use and circular economy	76
ESRS E5 (E5-4) – Resource inflows.....	76
ESRS E5 (E5-5) – Resource outflows.....	76
ESRS E5 (E5-6) – Anticipated financial effects from resource use and circular economy-related risks and opportunities	77
ESRS S1 (S1-1) – Policies related to own workforce.....	77
ESRS S1 (S1-2) – Processes for engaging with own workers and workers’ representatives about impacts	79
ESRS S1 (S1-3) – Processes to remediate negative impacts and channels for own workers to raise concerns.....	80
ESRS S1 (S1-4) – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	80
ESRS S1 (S1-5) – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	81
ESRS S1 (S1-6) – Characteristics of the undertaking’s employees	81
ESRS S1 (S1-7) – Characteristics of non-employees in the undertaking’s own workforce	83
ESRS S1 (S1-8) – Collective bargaining coverage and social dialogue	83
ESRS S1 (S1-9) – Diversity metrics	83
ESRS S1 (S1-10) – Adequate wages.....	84
ESRS S1 (S1-11) – Social protection	84
ESRS S1 (S1-12) – Persons with disabilities.....	84
ESRS S1 (S1-13) – Training and skills development metrics	84
ESRS S1 (S1-14) – Health and safety metrics.....	85
ESRS S1 (S1-15) – Work-life balance metrics.....	86
ESRS S1 (S1-16) – Remuneration metrics (pay gap and total remuneration).....	86
ESRS S1 (S1-17) – Incidents and complaints and severe human rights impacts	86
ESRS S4 (S4-1) – Policies related to consumers and end-users	87
ESRS S4 (S4-2) – Processes for engaging with consumers and end-users about impacts	88
ESRS S4 (S4-3) – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns.....	88
ESRS S4 (S4-4) – Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions.....	89
ESRS S4 (S4-5) – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	90
ESRS G1 (G1-1) – Business conduct policies and corporate culture	91
ESRS G1 (G1-2) – Management of relationships with suppliers	94
ESRS G1 (G1-3) – Prevention and detection of corruption and bribery.....	95
ESRS G1 (G1-4) – Confirmed incidents of corruption or bribery	96
ESRS G1 (G1-5) – Political influence and lobbying activities	96
ESRS G1 (G1-6) – Payment practices.....	96

Data points resulting from other EU regulations UE (Appendix B/ESRS2)

ESRS 2 GOV-1 Board’s gender diversity paragraph 21(d).....	45
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e).....	46
ESRS 2 GOV-4 Statement on due diligence paragraph 30.....	47
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i.....	not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii.....	not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii.....	not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv.....	not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14.....	68
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks paragraph 16(g).....	68
ESRS E1-4 GHG emission reduction targets paragraph 34.....	69
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38.....	70
ESRS E1-5 Energy consumption and mix paragraph 37.....	70
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43.....	70
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44.....	71
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55.....	72
ESRS E1-7 GHG removals and carbon credits paragraph 56.....	not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66.....	73
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66(a).....	73
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).....	73
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).....	73
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69.....	73
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28.....	not material
ESRS E3-1 Water and marine resources paragraph 9.....	73
ESRS E3-1 Dedicated policy paragraph 13.....	not material
ESRS E3-1 Sustainable oceans and seas paragraph 14.....	not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c).....	not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29.....	not material
ESRS 2 SBM-3 - E4 paragraph 16 (a) i.....	not material
ESRS 2 SBM-3 - E4 paragraph 16 (b).....	not material
ESRS 2 SBM-3 - E4 paragraph 16 (c).....	not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b).....	not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c).....	not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d).....	not material
ESRS E5-5 Non-recycled waste paragraph 37(d).....	77
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39.....	77
ESRS 2 SBM-3 - S1 Risk of incidents of forced labour paragraph 14(f).....	54
ESRS 2 SBM-3 - S1 Risk of incidents of child labor paragraph 14(g).....	54
ESRS S1-1 Human rights policy commitments paragraph 20.....	78
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1–8, paragraph 21.....	79
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22.....	78
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23.....	79
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32(c).....	80
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c).....	85
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e).....	85
ESRS S1-16 Unadjusted gender pay gap paragraph 97(a).....	86
ESRS S1-16 Excessive CEO pay ratio paragraph 97(b).....	86
ESRS S1-17 Przypadki dyskryminacji pkt 103 lit. a).....	86
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 104(a).....	86
ESRS 2 SBM-3 - S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b).....	not material
ESRS S2-1 Human rights policy commitments paragraph 17.....	not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19.....	not material
ESRS S2-1 Policies related to value chain workers paragraph 18.....	not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19.....	not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36.....	not material
ESRS S3-1 Human rights policy commitments paragraph 16.....	not material
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17.....	not material
ESRS S3-4 Human rights issues and incidents paragraph 36.....	not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16.....	87
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 17.....	87
ESRS S4-4 Human rights issues and incidents paragraph 35.....	89
ESRS G1-1 United Nations Convention against Corruption paragraph 10(b).....	92
ESRS G1-1 Protection of whistleblowers paragraph 10(d).....	93
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24(a).....	95
ESRS G1-4 Standards of anti corruption and anti-bribery paragraph 24(b).....	95

7.2. Environmental information

7.2.1. Disclosure in accordance with Article 8 of Regulation 2020/852 (Taxonomy Regulation)

In 2020 the European Parliament adopted Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (“Regulation on Taxonomy”, “EU Taxonomy”). EU Taxonomy is a tool to define effectiveness criteria for businesses and investors to make it possible to determine which business activity makes a significant contribution to attaining the goals of the European Green Deal. The EU Taxonomy creates a definition of sustainable activity and a system for the uniform classification of economic activities with an eye to their environmental impact, and precisely into the six following environmental goals:

- mitigation of climate change (CCM),
- adaptation to climate change (CCA),
- sustainable utilization and protection of water and marine resources (WTR),
- transition to a circular economy (CE),
- prevention of pollution and its control (PPC),
- protection and reconstruction of biodiversity and ecosystems (BIO).

The EU Taxonomy considers an activity to be sustainable if it:

- makes a significant contribution to achieving one of the six aforementioned goals and fulfills the technical screening criteria (used to specify the conditions by which a business activity is classified as making a significant contribution to attaining environmental goals),
- does not cause major damage to any of the other environmental goals,
- is conducted in accordance with the “minimum safeguards”, meaning an activity conducted while respecting human rights and employee rights, the rules of fair competition, fiscal regulations and anti-corruption regulations.

The EU Taxonomy obligates large economic operators that are public interest entities (among others companies listed on regulated markets) to publish a series of information in their non-financial activity annual reports making it possible for the recipients of these reports to assess to what extent the activity of the firm may be considered to be sustainable (according to the definition in EU Taxonomy). The following in particular forms part of this information:

- indication which activity of the firm is eligible to participate in the EU Taxonomy classification system, in other words which one is eligible for a sustainability assessment with regard to 6 environmental goals; the mere fact that a given activity is eligible or is not eligible to participate in the EU Taxonomy classification system does not say anything about whether it can be deemed to be sustainable in light of the EU Taxonomy; economic activity is deemed to be eligible for the EU Taxonomy if it is listed in the table of activities included in the delegated acts to the Regulation on taxonomy; at present the list of these activities does not cover the core activity conducted by Dino Polska,
- indication and disclosure of the key performance indicators (KPIs), or what portion of sales, capital expenditures and operating expenses is applicable to Taxonomy-eligible activity, and which portion is not,
- assessment whether an activity that is eligible for the EU Taxonomy is consistent with the definition of sustainable activity, whether it makes a significant contribution to the achievement of one of the six environmental goals, does not harm the other ones and is conducted in accordance with the minimum safeguards; as part of the EU Taxonomy those types of activities that make a significant contribution to attaining the EU’s environmental goals are deemed to be sustainable, and accordingly, the mere fact that a company’s activity is not treated as environmentally sustainable under EU Taxonomy does not mean that one may draw conclusions regarding the environmental effectiveness of that company.

Dino Group’s activity eligible under the EU Taxonomy

Dino Polska’s core business, namely retail food sales in non-specialized stores has not been placed on the list of activities subject to the EU Taxonomy. The core business of the Agro-Rydzyna meat processing plants (production of meat and cold cuts) belonging to the Dino Group has also not been placed on this list. Thus, as of the date of publication of this Statement, the core business of the Dino Group is not subject to assessment in terms of sustainability according to the EU Taxonomy.

In addition to their core business, Dino Polska and its Subsidiaries conduct side activity or support core economic activity and incur investment expenditures and operating expenses related to activities disclosed on the list of activities subject to the EU Taxonomy. The following is part of this activity:

- collection and transport of waste other than hazardous waste in fractions segregated at the source – CE 2.3 (in the case of Dino Polska this activity pertains to the collection of waste and plastics and recycling them),
- generation of electricity using PV technology – CCM 4.1, CCA 4.1 (in the case of Dino Polska this activity pertains to the generation of electricity by the PV installations owned by the Company and located on the rooftops of Dino stores and on the premises of its distribution centers), this production is conducted for own needs and does not generate revenue,
- transport using motorcycles, passenger vehicles and light user vehicles – CCM 6.5, CCA 6.5 (in the case of Dino Polska this activity pertains to the lease of vehicles, mainly passenger cars for the Dino Group’s employees),
- construction of new buildings – CCM 7.1, CCA 7.1, CE 3.1 (in the case of Dino Polska this activity pertains to the construction of new Dino stores, distribution centers and production buildings for the Agro-Rydzyna meat processing plant); an alternative activity recognized under the EU Taxonomy is acquisition and ownership of buildings; the Company has decided to classify the aforementioned activities to construction of new buildings, even though formally it is not engaged in construction work as it plays the role of investor in construction processes, this construction work is done on plots owned by the Dino Group and in accordance with the terms and conditions and design supplied by the Dino Group,
- renovation of existing buildings – CCM 7.2, CCA 7.2, CE 3.2 (in the case of Dino Polska this activity pertains mainly to the renovation of properties owned by the Dino Group; similarly to the item above, the Dino Group does not perform renovations on its own, rather it subcontracts this work to external entities); on account of the fact that the Company’s accounting methods thus far do not allow it to separate precisely the investment expenditures related to renovations from the expenditures pertaining to the construction of new buildings, the KPI for new construction includes amounts related to renovation activity (these amounts account for a negligible portion of the total KPI).

The core business of the Dino Group (as described in Note 10 “Operating Segments” of the Consolidated Financial Statements) accounts for 99.2% of total revenue. Accordingly, the remaining activities do not exceed the 10% materiality threshold and, pursuant to the exemption set forth in Commission Delegated Regulation (EU) 2026/73 of 4 July 2025, the Company excludes them from the assessment of whether in the 2025 financial year they were Taxonomy-eligible or Taxonomy-aligned with respect to the KPI-Sales indicator.

With regard to the KPI-Capital expenditures indicator, among the above-listed activities that are Taxonomy-eligible, only those related to the construction of new buildings are material in terms of total capital expenditures and are subject to assessment of Taxonomy alignment. This activity is subject to an assessment of its impact on environmental goals related to climate change mitigation and adaptation, as well as its impact on the goal of transitioning to a circular economy. Capital expenditures related to other Taxonomy-eligible activities account for less than 10% of the total KPI-Capital expenditures indicator. Therefore, they are immaterial, and the Company disregards them in its assessment of Taxonomy alignment.

The Dino Group's operating expenses (according to the definition in the EU Taxonomy) totaled PLN 220.3 million in 2025. Thus they are immaterial for the Dino business model (they account for 0.7% of the Group’s total operating expenses treated as the sum total of cost of sales, sales and marketing expenses, general administration and other operating expenses; and 3.7% of sales and marketing expenses and general administration). Accordingly, the Company took advantage of an exemption from calculating the key performance metrics pertaining to operating expenses.

Methodological explanations

According to Article 8 of the Taxonomy Regulation, the Company presents the revenue, capital expenditures and operating expenses associated with the activities that are Taxonomy-eligible and assesses them with an eye to their environmental sustainability (according to the EU Taxonomy). The basis for the calculation and disclosure of the key performance indicators (KPIs) presented later in this section consists in the Consolidated Financial Statements of Dino Polska for 2025.

The KPIs cover the Dino Group’s entire activity. The value of sales, capital expenditures, and operating expenses eligible for the EU Taxonomy were calculated:

- i) after an analysis of Dino Group's activities in terms of their eligibility for the EU Taxonomy,

- ii) on the basis of analysis of existing processes, current reporting systems and adopted assumptions stemming from the fact that the Group's current accounting methods may not be sufficient to allocate precisely capital expenditures and operating expenses to the specific activities incorporated in the EU Taxonomy,
- iii) after appropriate allocation of sales, operating expenses and capital expenditures to the various activities. Where an activity was evaluated in the context of more than one environmental goal, the related sales, capital expenditures and operating expenses were assigned to only the one goal for which it is most relevant in the Company's evaluation.

Accounting principles

The following principles were used to calculate the percentage of turnover, capital expenditures (CAPEX) and operating expenses (OPEX) that are Taxonomy-eligible and Taxonomy-aligned.

Sales

Total sales (the denominator of the KPI-Sales indicator) are understood as total net sales revenue disclosed in the Consolidated Financial Statements (Note 11 - Revenue from contracts with customers).

To the numerator of the KPI-Sales indicator, revenue from Taxonomy-eligible activities, as shown in the Company's financial and accounting system, was assigned.

Capital expenditures (CAPEX)

Total capital expenditures (the denominator of the KPI-Capital expenditures) understood as the purchase price of property, plant and equipment - Note 14 of the Consolidated Financial Statements, the purchase price of intangible assets - Note 16 of the Consolidated Financial Statements and the increase in leases - Note 15).

Capital expenditures related to Taxonomy-eligible activities that have been extracted from the Group's fixed asset records have been assigned to the numerator of the KPI-Capital expenditures indicator.

Operating expenses (OPEX)

Total operating expenses (the denominator of the KPI-Operating expenses indicator), according to the EU Taxonomy, are understood as direct, non-capitalized costs that pertain to research and development, building renovation activities, short-term leasing, maintenance and repairs, and any other direct expenses pertaining to the day-to-day operation of property, plant and equipment by an entity or a third party contracted to perform activities that are necessary to ensure the continuous and efficient operation of these assets. In the case of the Dino Group, these expenses included only building renovation activities. These expenses were determined based on the Group's accounting data recorded in separate accounting accounts.

Summary of key performance indicators

The table below shows the percentage share of revenue, capital expenditures and operating expenses attributable to products or services related to Taxonomy-eligible or Taxonomy-aligned activities

2025 financial year	Classification of Taxonomy-aligned activities by environmental goal															
	Key performance indicator	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activity	Share of Taxonomy-aligned activity	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity	Share of auxiliary activities	Share of transitional activities	Activities not subject to assessment and deemed immaterial	Taxonomy-aligned activity in the previous financial year – 2024	Share of Taxonomy-aligned activity in the previous financial year – 2024
(1)																
Text	Currency (PLN thousand)	%	Currency (PLN thousand)	%	%	%	%	%	%	%	%	%	%	%	Currency (PLN thousand)	%
Sales	33,634,155	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.8%	0	0%
Capital expenditures	2,129,297	38.9%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	2.2%	0	0%
Operating expenses	220,283	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	n/a	0	0%

Key performance indicators

Given that the value of revenue and operating expenses related to Taxonomy-eligible activities amounted to PLN 0 in 2025 (column 3 in the table summarizing key performance indicators), the Company does not present detailed tables for the KPI-Sales and KPI-Operating expenses.

KPI-Capital expenditures

The table below shows the percentage share of capital expenditures attributable to products or services related to Taxonomy-eligible or Taxonomy-aligned activities (broken down by activity).

2025 financial year		Environmental goal of Taxonomy-aligned activities									Auxiliary activity	Transition activity	Share of Taxonomy-aligned activities in Taxonomy-eligible activities
Economic activity	Code	Key performance indicator for Taxonomy-eligible activities (share of capital expenditures)	Key performance indicator for Taxonomy-aligned activities (monetary value of capital expenditures)	Key performance indicator for Taxonomy-aligned activities (share of Taxonomy-aligned capital expenditures)	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Text		%	Currency (PLN thousand)	%	%	%	%	%	%	%	(auxiliary, if applicable)	(transitional, if applicable)	%
Construction of new buildings	CCM7.1/ CCA7.1/ CE3.1	38.9%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Total of Taxonomy-aligned activities by goal					0%	0%	0%	0%	0%	0%			
Total key performance indicator (capital expenditures)		38.9%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

38.9% of Dino Group's capital expenditure pertain to assets or processes related to Taxonomy-eligible activities or related to purchases in Taxonomy-eligible activities, incurred during the financial year before depreciation, amortization and any revaluations, including those resulting from revaluations and impairments, for the financial year, excluding changes in fair value. They are not Taxonomy-aligned. The remaining material capital expenditures that are not Taxonomy-eligible relate to the purchase of land, machinery, plant and equipment.

7.2.2. ESRS E1 – Climate change

ESRS E1 (E1-1) – Transition plan for climate change mitigation

The Company does not have a formal transition plan. As of the date of publication of this Statement, there is no decision on when to adopt such a plan. Notwithstanding the above, the Company is making efforts to reduce its greenhouse gas emissions intensity, which is explained in Notes ESRS E1 (E1-2) and ESRS E1 (E1-3).

ESRS E1 (E1-2) – Policies related to climate change mitigation and adaptation

Dino Group's environmental policy is aimed to gradually curtail the environmental impact exerted by the Group. It calls for maintaining a high level of standardization and refining Dino's store format and distribution centers to facilitate the implementation of environmentally-friendly initiatives and enhance their effectiveness.

Dino Group's environmental policy is implemented through:

- identification of applicable legal and other environmental requirements and consistent compliance with them,
- rational management of materials and utilities and reduction of utility consumption, especially electricity and water,
- proper waste management and minimization of the mass of waste generated,
- the use of reusable packaging and the optimization of packaging,
- minimizing commodity and production losses,
- increasing the efficiency of the transportation network,
- increasing the use of renewable energy,
- commitment of own workforce (in the Code of Conduct) and suppliers (in the Supplier Code) to the economical and efficient use of natural resources.

During the period of Dino Group's rapid growth, the gradual reduction of environmental impact, in terms of greenhouse gas emissions, is understood to mean: i) the reduction of greenhouse gas emissions associated with the Group's existing assets (mainly the existing stores, distribution centers and the Agro-Rydzyzna meat processing plants, and ii) the reduction of the greenhouse gas intensity (the amount of CO₂ per unit of revenue) of Dino Group's Scope 1 and 2.

Dino Polska is committed to preventing or reducing the adverse effects of its own operations on the environment through the development of individual Group companies based on:

- Improving store and warehouse procedures and technological processes,
- Investments and equipment upgrades aimed at reducing adverse environmental impacts,
- Constant supervision of machinery, equipment and technical infrastructure,
- Monitoring of environmental aspects,
- Improving competence in environmental impact management.

Implementation of the Policy is the responsibility of the head of the Environmental Protection Department. The Management Boards of Dino Polska and the Subsidiaries provide the necessary financial, technical and organizational resources for the implementation of the Policy.

In order to effectively implement the policy, in 2022, Agro-Rydzyzna, Dino's meat processing plant subsidiary, implemented an ISO 14001 environmental management system, certified accordingly.

In applying and periodically updating its environmental policy, the Dino Group takes into account internal and external factors relevant to the Group's business purpose and strategy, in particular:

- Ensuring the Group's continued growth, liquidity and adequate financial results,
- Meeting legal and normative requirements,
- Demand for the Group's products and services and satisfaction of customer (consumer) expectations, particularly in relation to the diversity of the stores' product range, price offerings and organizational capabilities regarding the stores,
- The impact of service providers through their ability to provide services at the appropriate level (taking into account customer needs) and within the expected price range,
- Technological factors - in the context of the modernity of the technology and its affordability, as well as its development from the point of view of technical constraints (e.g., physical, natural, ecological),

- Factors related to suppliers of goods and raw materials (the cost of the commodity or raw material, the location and proximity of suppliers, the ability to deliver and the cost of delivery, payment terms and flexibility to adjust goods).

Based on past assessments made by the Company, climate-related risks are not expected to have a significant impact on the Group's activities. Accordingly, the Company has not adopted a separate policy on climate change adaptation and physical and transition risk management.

ESRS E1 (E1-3) – Actions and resources in relation to climate change policies

Dino Polska's climate impact mitigation efforts are based on two main decarbonization levers: energy efficiency and the use of renewable energy.

Relevant activities include:

- Increasing the use of renewable energy in the Group's operations by installing photovoltaic panels on stores and distribution centers (in 2025, the Company installed photovoltaic panels on the roofs of 380 stores and 3 distribution centers, thereby increasing the total capacity of its own renewable energy installations from 98.9 MW to 116.6 MW; by the end of 2025, its own photovoltaic installations were operating on the sites of 2,856 stores and 6 distribution centers of the Group).
- Reducing electricity consumption by optimizing and gradually replacing equipment and lighting with increasingly energy-efficient and energy-recovery equipment, as well as implementing advanced monitoring, energy management and equipment control systems in the store chain (in 2025, this system was expanded to 2,973 stores from 2,375 at the end of 2024),

The Group additionally performs, on ongoing basis, the following actions, which it does not consider to be key as required by the ESRS:

- Regular monitoring of electricity consumption, in-house renewable energy production, and the energy efficiency of equipment and buildings (every Dino Group facility opened in 2025 has obtained an energy performance certificate),
- Improving the efficiency of the transport network (upstream value chain), in particular by doing the following: i) shortening the distance between stores and distribution centers (in line with the growing density of the Dino store network and the development of the network of distribution centers; ii) using a fleet of trucks that meet more and more stringent environmental standards, especially with ever lower exhaust emissions; and iii) optimizing the usage of delivery vehicles and loading space and collaborating with suppliers to reduce the number of trips made by trucks that do not carry a full load or are empty,
- Identifying changing regulatory requirements and adjusting the Group's operations accordingly, including with regard to emission standards for transportation and passenger vehicles and the phase-out of cooling agents with a high greenhouse effect potential

These activities do not require significant additional operating and capital expenditures. The Group's ability to continue to implement the above depends mainly on the availability at an affordable cost of appropriate technology (such as photovoltaic panels). In the short and medium term, the Company does not assume significant changes in this availability. The Group's climate change mitigation efforts do not include solutions based on natural resources.

The investments made to date in its own renewable energy installations made it possible to generate 101.5 GWh of electricity in 2025, thereby reducing Scope 2 greenhouse gas emissions by 53.3 thousand tons of carbon dioxide (on the basis of the emission co-efficient the Company uses to calculate Scope 2 emissions according to the location-based method). Expected future greenhouse gas reductions from the development of the Group's own renewable energy installations will depend on the rate of further growth in the capacity of these installations and changes in the emission factor of energy purchased by the Group.

ESRS E1 (E1-4) – Targets related to climate change mitigation and adaptation

The Company's long-term growth strategy sets out the main directions of growth, but does not define any specific goals. Similarly, ambitions related to key areas of impact are being pursued – the Company's Management Board defines courses of action specifically addressing issues such as reducing the intensity of greenhouse gas emissions, increasing the use of electricity from renewable sources, increasing the efficiency of electricity use, keeping refrigeration equipment in good condition to reduce cooling agent failures and leaks, but does not set specific numerical targets. The Company monitors the effectiveness of its policies and actions taken on a continuous basis, as part of the general procedures in place in the Environmental Protection Department and the Management Controlling Department, Transportation Department, and as part of the Management Board's oversight process of

strategy implementation. The indicators used for this purpose include those presented in ESRS E1 (E1-5) Energy Consumption and Mix and ESRS E1 (E1-6) - Greenhouse Gas Emissions.

ESRS E1 (E1-5) Energy consumption and energy mix

The table below presents information on the consumption of energy by the Dino Group and its energy mix

Energy consumption and energy mix	2024	2025	% 2025 / 2024
1) Fuel consumption from coal and coal products (MWh).....	235	101	-57.1%
2) Fuel consumption from crude oil and petroleum products (MWh)	776	907	16.9%
3) Fuel consumption from natural gas (MWh).....	46,650	47,376	1.6%
4) Fuel consumption from other fossil sources (MWh).....	0	0	-
5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	230,080	257,228	11.8%
6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5).....	277,741	305,611	10.0%
Share of fossil sources in total energy consumption (%).....	75.9	74.8	-
7) Consumption from nuclear sources (MWh).....	0	0	-
Share of consumption from nuclear sources in total energy consumption (%).....	0	0	-
8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh).....	1,638	1,624	-0.9%
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	0	0	-
10) Consumption of self-generated non-fuel renewable energy (MWh)	86,610	101,540	17.2%
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	88,248	103,164	16.9%
Share of renewable sources in total energy consumption (%).....	24.1	25.2	-
Total energy consumption (MWh) (calculated as the sum of lines 6 and 11)	365,988	408,775	11.7%

The information given in line 5 (purchased electricity) is calculated on the basis of invoices received from the power companies serving each Dino Group facility. Due to the different billing cycle and delays from the end of the reporting period in the submission of invoices by these entities, the Company does not have accurate energy consumption data for all its sites in 2025. The total volume of electricity, for sites for which the Company did not have complete data, was appropriately estimated based on the monthly distribution of electricity consumption.

The data in line 10 relates to the total electricity generated by the Dino Group's RES facilities, which includes energy used directly by the Dino Group (73,280 MWh) and energy fed into the power grid and consumed at a later date (28,260 MWh).

The following table presents information on energy intensity based on Dino Group revenues

Energy intensity based on net revenue	2024	2025	% 2025 / 2024
Total energy consumption related to activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh / PLN million)	12.50	12.15	-2.8%

According to the ESRS standards guidelines, sectors listed in Sections A through H and in Section L of the NACE European classification of economic activities are considered to have a significant impact on the climate. These sectors include, among others, retail and wholesale, transportation and warehousing, and manufacturing operations, i.e. the sectors from which the Dino Group derives all of the revenue referred to in the consolidated financial statements in the profit and loss account.

Measurement of the metrics presented in the tables: *Energy consumption and energy mix* and *Energy intensity per net revenue* were not validated by an assurance provider.

ESRS E1 (E1-6) - Gross Scope 1, 2 and 3 GHG emissions and total greenhouse gas emissions

The table below presents information on Scope 1, 2 and 3 GHG emissions by the Dino Group

ton CO ₂ e	Background information				Milestones and target years			
	Base year	2024	2025	% 2025 / 2024	2025	2030	2050	Annual target in % / base year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (t CO ₂ e)	-	47,304	41,804	-11.6%	-	-	-	-
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	-	0	0	-	-	-	-	-
Scope 2 GHG emissions								
Gross Scope 2 GHG emissions using the location-based method (t CO ₂ e)	-	128,837	135,019	4.8%	-	-	-	-
Gross Scope 2 GHG emissions using the market -based method (t CO ₂ e)	-	181,401	207,858	14.6%	-	-	-	-
Significant Scope 3 GHG emissions								
Total indirect Scope 3 GHG emissions (t CO ₂ e)	-	6,176,145	7,073,574	14.5%	-	-	-	-
1) Purchased goods and services	-	4,952,341	5,699,000	15.1%	-	-	-	-
2) Capital goods	-	315,150	366,440	16.3%	-	-	-	-
3) Fuel and energy-related activities (not included in Scope 1 or 2)	-	45,329	47,862	5.6%	-	-	-	-
4) Upstream transportation and distribution	-	402,577	454,850	13.0%	-	-	-	-
5) Waste generated by the operation	-	16,635	19,399	16.6%	-	-	-	-
6) Business travel	-	1,261	1,681	33.4%	-	-	-	-
7) Employee commuting	-	8,983	10,705	19.2%	-	-	-	-
8) Upstream leased assets	-	not applicable	not applicable	-	-	-	-	-
9) Downstream transportation	-	140,816	147,516	4.8%	-	-	-	-
10) Processing of sold products	-	not applicable	not applicable	-	-	-	-	-
11) Use of sold products	-	10,440	12,530	20.0%	-	-	-	-
12) Processing of sold products at the end of shelf life	-	282,470	313,383	10.9%	-	-	-	-
13) Downstream leased assets	-	143	207	44.9%	-	-	-	-
14) Franchises	-	not applicable	not applicable	-	-	-	-	-
15) Investments	-	not applicable	not applicable	-	-	-	-	-

Scope 1 emissions result from: (i) cooling agents, (ii) stationary gas combustion, (iii) fuel combustion in vehicles, and were calculated using emission factors published by the National Center for Balancing and Emission Management (KOBIZE), the Polish Agency for Enterprise Development and the Intergovernmental Panel on Climate Change (IPCC).

Scope 2 emissions are predominantly related to purchased electricity. In the case of the location-based method, they were calculated using the latest available (for 2024) emission factor for electricity end-users published by KOBIZE, which was adjusted for transmission losses and balancing differences (the emissions associated with this item are included in Scope 3, Category 3). The emission factor converted in this manner was 524.9 tCO₂/GWh. Scope 2 emissions in the market-based method were estimated based on the emission factor published by the Association of Issuing Bodies for the residual mix (source: aib-net.org; the residual mix excludes from the emission factor that portion of electricity from RES that is fed into the national energy system using guarantees of origin; the latest available factor for Poland for 2024 was 808.3 tCO₂/GWh).

Scope 3 emissions mainly include emissions related to the manufacture of goods sold in Dino stores, capital goods, transportation and distribution of goods, downstream transportation, and processing of products sold. Scope 3 emissions were estimated using the following assumptions and indicators:

- Category 1 - an estimate based on the value of purchased commercial goods, repair and other services and emission factors for various categories of products and services as shown in the ClimaTiq database (climaTiq.io);
- Category 2 - an estimate based on the value of purchased equipment and capital expenditures and emission factors from the ClimaTiq database,
- Category 3 - mainly takes into account energy and fuel-related emissions not included in Scope 1 and 2: WTT emissions for fuels and energy (transmission losses are included) and emissions related to the production of fuels used for energy generation (an estimate made using indicators from the Defra database: WTT- overseas electricity (generation) + WTT- overseas electricity (T&D));
- Category 4 - mainly takes into account emissions related to transportation between the Company's warehouses and stores, estimated based on ton-miles traveled and emission factors from a study prepared by the Fraunhofer-Institute for Systems and Innovation Research ISI for the European Environment Agency, "Methodology for GHG Efficiency of Transport Modes";
- Category 5 - an estimate based on the weight of waste generated and emission factors for various waste categories from the Defra database;
- Category 6 and 7 - an estimate based on estimated distance and emission factors for different modes of transportation;
- Category 9 - takes into account emissions from customers' commute to Dino stores; an estimate based on estimated distance and emission factors for passenger car;
- category 11 – mainly takes into account emissions from the use of the charcoal, brickettes and kindling fuel sold as well as from the use of appliances that consume electricity, estimated based on the estimated weight of the products and appliances sold and the factors produced by KOBiZE;
- Category 12 - an estimate based on the weight of products sold and assuming that 20% of this weight ultimately becomes waste.

The table below presents information on total GHG emissions by the Dino Group

<i>ton CO₂e</i>	2024	2025	% 2025 / 2024
Total GHG emissions (location-based)	6,352,286	7,250,397	14.1%
Total GHG emissions (market-based)	6,404,850	7,323,236	14.3%

Scope 1 and 2 issues include only issues from Dino Group operations subject to consolidation for accounting purposes. The Group does not have associates, joint ventures or unconsolidated subsidiaries, nor does it exercise operational control over other operations or assets through contractual arrangements.

The table below presents information on the intensity of GHG emissions based on Dino Group revenues

<i>ton CO₂e / PLN million</i>	2024	2025	% 2025 / 2024
Total GHG emissions (location-based) based on net revenue	217.0	215.6	-0.7%
Total GHG emissions (market-based) based on net revenue	218.8	217.7	-0.5%

Revenues used in the calculation of GHG intensity represent total sales revenues referred to in the consolidated financial statements in the profit and loss account. The measurement of the metrics presented in the tables above were not validated by an assurance provider.

ESRS E1 (E1-7) - GHG removals and GHG mitigation projects financed through carbon credits

The Dino Group does not implement GHG removals or GHG mitigation projects financed through carbon credits.

ESRS E1 (E1-8) - Internal carbon pricing

The Dino Group does not apply internal carbon pricing schemes.

ESRS E1 (E1-9) - Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

In the second year of preparation of its Sustainability Statement, Dino Polska is not reporting all data points included in this disclosure requirement, based on the exemption specified in Appendix C to ESRS 1 – List of phased-in Disclosure Requirements and in Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the date of application of disclosure requirements for certain entities.

7.2.3. ESRS E3 – Water and marine resources

ESRS E3 (E3-1) - Policies related to water and marine resources

With regard to water, the Dino Group's environmental policy (outlined in ESRS E1 (E1-2)) is implemented through:

- rational management of materials and utilities and reduction of utility consumption, especially electricity and water,
- commitment of own workforce (in the Code of Conduct) and suppliers (in the Supplier Code) to the economical and efficient use of natural resources.

Other than the above references to water consumption issues, the Group does not have a separate policy dedicated to water and marine resource issues. The Company views the water impacts of its value chain as a difficult issue to avoid. Food production by definition involves the use of natural resources, including water. Food production is not optional, and some processes (e.g., growing crops, raising animals) are inherently resource-intensive. Reducing water consumption in this sector should be done in a sustainable manner so that it does not come at the expense of food availability and quality. Without adequate irrigation, yields would be lower and production would be less efficient, leading to higher prices and potential shortages. The Dino Group applauds the initiatives of its own value chain players to optimize consumption, such as implementing water-saving technologies and recycling.

Due to the nature of Agro-Rydzyna's operations, the Company analyzed the locations of its meat processing plants for operations in areas exposed to water risks. The results of the analysis showed that the plants are not located in areas of significant water scarcity (defined, according to the ESRS standards, as regions where the percentage of total water withdrawn is high or extremely high in the Aqueduct Water Risk tool of the World Resources Institute (WRI).

ESRS E3 (E3-2) - Actions and resources related to water and marine resources

The Group's activities related to water and marine resources relate to water efficiency and monitoring of water consumption. The Company is promoting a similar approach among supply chain players. In the context of the ESRS, the Company does not regard these activities as crucial.

The vast majority of value chain operations are located in Poland, where water withdrawal is regulated by the Act of 20 July 2017 - Water Law, which establishes the rules of water management in accordance with the principle of sustainability, in particular the shaping and protection of water resources, the use of water and the management of water resources. The Act treats the use of water as it applies to the Dino Group and its supply chain, i.e. for irrigation of land or crops, as well as for agricultural and non-agricultural activities, as a special use that, in principle, requires water permits. Due to the above, and due to the nature and area of supply chain operations, the Company has not established specific water-related activities in the value chain.

ESRS E3 (E3-3) - Targets related to water and marine resources

The Group's long-term growth strategy sets out the main directions of growth, but does not define any specific goals. Ambitions in the key impact areas are pursued in a similar manner: the Company's Management Board defines the directions for action, particularly in terms of issues such as water efficiency, but does not set any specific numerical targets. The Company monitors the effectiveness of its policies and actions taken on a continuous basis, as part of the general procedures in place in the Environmental Protection Department and the Management Controlling Department, and as part of the Management Board's oversight process of strategy implementation. Specific factors are not taken into account in the process of monitoring the supply chain's impact on water.

ESRS E3 (E3-4) - Water consumption

Dino Polska does not report data points on water consumption due to its immaterial nature – the Dino Group's material water-related impacts relate to the value chain, whereas the disclosure requirement in this section pertains to its own operations.

ESRS E3 (E3-5) – Anticipated financial effects from water and marine resources-related risks and opportunities

In the second year of preparation of its Statement, Dino Polska is not reporting all data points included in this disclosure requirement, based on the exemption specified in Appendix C to ESRS 1 – List of phased-in Disclosure Requirements and in Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the date of application of disclosure requirements for certain entities.

7.2.4. ESRS E5 – Resource use and circular economy

ESRS E5 (E5-1) – Policies related to resource use and circular economy

The main areas for managing Dino Group's negative impacts related to resource utilization and a circular economy are reducing waste generation and preventing food waste. Both issues, in addition to environmental and social impacts, have a direct impact on Dino Group's financial performance – generating costs related to waste management and, in the case of commodity losses, negatively affecting the result on sales. *The Dino Group's approach to the above issues is reflected in the Dino Group's Environmental Policy, described in ESRS E1 (E1-2) Policies related to climate change mitigation and adaptation.* This policy is implemented through, among other things:

- identification of applicable legal and other environmental requirements and consistent compliance with them,
- Rational management of materials and utilities and reduction of utility consumption, especially water,
- proper waste management and minimization of the mass of waste generated,
- the use of reusable packaging and the optimization of packaging,
- minimizing commodity and production losses,
- Commitment by its own employees (in the Code of Conduct) to minimize waste production through proper recycling and composting, and to use natural resources sparingly and efficiently,
- Commitment by suppliers (in the Supplier Code) to manage natural resources sparingly and take initiatives to reduce the weight of waste produced or better manage it through proper segregation and recycling.

The Group is looking for opportunities to work with its suppliers to reduce the amount of packaging materials they use and to manage these materials effectively. The company's waste management policy is to prioritize activities accordingly. In the first step, efforts are made to prevent waste, in the next step, reusable solutions are implemented, followed by recycling (including organic recycling), and in the last step, disposal is considered. Dino Group's internal documentation has dedicated procedures in place to define the principles of segregation, selective waste collection and management, and assortment management in order to reduce losses due to expiration or loss of shelf-life characteristics of the product.

In the organizational structure of Dino Polska there are separate organizational units whose task is to properly implement the processes specified in the above-mentioned procedures, as well as to monitor and analyze the results achieved in the above areas. The effectiveness of these processes is overseen by the directors of each unit, who

report directly to the Management Board Members. In addition, on a weekly basis (for fresh goods) and on a quarterly basis (for other goods), the Company holds meetings of a dedicated committee whose role is to monitor in detail, analyze the level of commodity losses and seek solutions to support the reduction of losses. The work of this committee is supervised by the Management Board Member responsible for sales.

ESRS E5 (E5-2) – Actions and resources related to resource use and circular economy

The Dino Group pays attention to ensuring that the products (particularly fresh ones) delivered to Dino stores are of the highest quality so that they can be stored longer after purchase by our consumers. In order to ensure the highest quality and, at the same time, prevent food waste in the store and logistics operations, the following key actions are employed:

- Internal procedures define the rules for daily review of the product assortment available in stores and the order in which products are put out for sale based on the FIFO principle (products produced first or with a shorter expiration date should be sold first),
- An efficient logistics network allows for daily delivery of fresh products to Dino stores, which reduces the need to store them in the stores,
- Dedicated teams of employees analyze commodity losses and take initiatives to reduce them.

The Group additionally performs, on ongoing basis, the following actions, which are not key as required by the ESRS:

- at least three times a day in every store the fruit and vegetable stand is serviced; during this activity, biodegradable waste in the form of individual fruits or vegetables that do not comply with the food laws is removed,
- the store order system has been designed in such a way to make it easier for our store managers to requisition products based on historical sales levels, which prevents excessive inventories and reduces the danger of surpluses and the resulting food losses,
- in the stores there is in place an incentive bonus system with the product spoilage level as one of the criteria,
- products with short best-by or shelf-life dates are regularly discounted,
- Vertical integration with the meat processing plant allows efficient management of the production process and logistics to stores, thus ensuring high product quality and the longest possible shelf life.

Dino Group's key activities related to proper waste management, recycling and minimizing the mass of waste generated include, in particular:

- installing advanced machines for collecting plastic bottles and beverage cans at every Dino store, for subsequent recycling (this process began in late 2025 and will continue into 2026; at the same time, every new store should be equipped with such a machine);
- collecting reusable glass bottles with a capacity of up to 1.5 liters for reuse by manufacturers;
- using reusable return packaging for fruit and vegetables whereby the Dino Group together with its suppliers (the process of using reusable return packaging starts at the stage when suppliers pack products) limits the amount of waste from disposable bulk packaging, cooperation with the company doing business as IFCO SYSTEMS in terms of using reusable plastic containers (PPWU) in the Dino network; these containers for food transport use less natural resources over their lifetime than disposable packaging, starting with the energy and materials used to produce them, through cleaning and repair, up to final recycling; in addition, they meet the highest standards in food safety and limit damage to products, and in this manner they help secure a more sustainable supply chain for fresh fruit and vegetables in Dino Polska;
- observing and promoting waste segregation procedures and selective waste collection in all areas of operation (head office, stores, warehouses, meat processing plants).

The Group additionally performs, on ongoing basis, the following actions, which it does not consider to be key as required by the ESRS:

- raising employee awareness of waste segregation;
- recycling all the return packaging made of plastic foil, waste paper and glass;
- baling waste at the store level to compress its volume for transport and pressing waste in warehouses and preparing it to be recycled;
- promoting in all areas of the Group the minimization of printed matter, the use of automatic double-sided printing of documents; encouraging employees to reuse and recover reusable materials (e.g. plastic sleeves, folders etc.);

- installing tap water filters in the social rooms in the Dino Polska head office as a result of which our employees do not have to purchase bottled water;
- Dino's promotional newsletter is printed on paper with FSC and Ecolabel certificates, which guarantee that the paper used for printing is sourced and processed in a sustainable manner;
- in each Dino store and in the head office, employees can dispose of spent batteries, which are then passed on to the Dino – Najbliżej Ciebie Foundation; the revenue on the sales of spent batteries are used to pursue the Foundation's objectives set forth in its articles of association; the collected batteries are transmitted to specialized companies registered in the BDO system via a database of products, packaging materials and waste management (BDO) for neutralization or recovery; uploading the documents into the BDO system makes it possible to control waste transport and management;
- donation of all the food that meets the food law requirements and is fit for consumption for social purposes, but that is removed from the distribution process mainly because of packaging defects.

Agro-Rydzyna applies the following measures to prevent the production of waste or limit the quantity of waste and its adverse environmental impact:

- transport of products in reusable containers;
- employee training on rational waste management;
- optimization of the consumption of raw materials during the technological process;
- handover of the largest quantities of waste for recovery;
- maintenance of the machine fleet and means of transport in a state of good repair;
- continuous modernization of the equipment and installation infrastructure – machinery and equipment.

Implementing these measures does not require the Group to incur significant operating expenses or capital expenditures, with the exception of the installation – scheduled for this year – of advanced machines throughout the network for the collection of plastic bottles and beverage cans for subsequent recycling. The Company estimates that in 2026 the total capital expenditures related to this project will range from PLN 250 to 300 million.

ESRS E5 (E5-3) – Targets related to resource use and circular economy

The Company's long-term growth strategy sets out the main directions of growth, but does not define any specific goals. Ambitions in the key impact areas are pursued in a similar manner: the Company's Management Board defines the directions for action, particularly in terms of issues such as reducing the amount of waste generated, proper segregation of waste, or minimizing commodity losses, but does not set specific numerical targets. The Company monitors the effectiveness of its policies and actions taken on a continuous basis, as part of the general procedures in place in the Environmental Protection Department and the Management Controlling Department, and as part of the Management Board's oversight process of strategy implementation. The indicators used for this purpose include those presented in ESRS E5 (E5-5) Resource outflow – Waste.

ESRS E5 (E5-4) – Resource inflows

Dino Polska omits reporting data points on resource inflow included in this disclosure requirement due to their insignificant nature.

ESRS E5 (E5-5) – Resource outflows

Dino Polska omits reporting data points on product- and material-related resource outflow included in this disclosure requirement due to their insignificant nature.

Waste

The waste generated by the Dino Group mainly consists of communal waste, waste paper, plastics, food waste and side products of animal origin (in the Agro-Rydzyna meat processing plants). The waste is collected by dedicated and specialized companies based holding the appropriate collection documents.

The total amount of waste generated by the Dino Group in 2025 was 136,963 tons (2024: 118,828 tons).

The total amount of waste generated by the Dino Group in 2025, for which disposal was avoided, was 74,259 tons (2024: 65,260 tons), of which:

- 1,216 tons were prepared for re-use (2024: 931 tons),
- 69,436 tons were recycled (2024: 61,685 tons),
- 3,607 tons were sent to other recovery processes (2024: 2,644 tons).

In the category of waste for which disposal was avoided, there was no hazardous waste in 2024 and 2025.

The total amount of waste generated by the Dino Group in 2025 that was sent for disposal was 62,704 tons (2024: 53,568 tons), of which:

- 101 tons were sent for incineration (2024: 35 tons),
- 26,570 tons were sent for storage (2024: 22,641 tons),
- 36,033 tons were transferred to other disposal processes (2024: 30,893).

In the category of waste sent for disposal, hazardous waste amounted to 2.2 tons in 2025 (2024: 0.35 tons).

The total amount of non-recycled waste was 67,527 tons (2024: 53,569 tons), accounting for 49.3% (2024: 45.1%) of all waste generated. The total amount of hazardous waste generated by the Dino Group was 2.2 tons (2024: 0.35 tons). The Group does not generate radioactive waste.

The measurement of the metrics presented in the tables above were not validated by an assurance provider. The above metrics were calculated by adding up the weight of waste, the source of which is the record-keeping systems, particularly the so-called waste transfer cards prepared at each business location and invoices received for municipal waste disposal (segregated and mixed). In the case of municipal waste, the weight was estimated, based on the number of municipal containers submitted for collection during 2025 and the assumed weight of waste per container (respectively: 0.136 kg per liter of container capacity for mixed waste; 0.130 kg/l for biowaste; 0.080 kg/l for waste paper; 0.150 kg/l for glass; 0.025 kg/l for plastics).

ESRS E5 (E5-6) – Anticipated financial effects from resource use and circular economy-related risks and opportunities

In the second year of preparation of its Sustainability Statement, Dino Polska is not reporting all data points included in this disclosure requirement, based on the exemption specified in Appendix C to ESRS 1 – List of phased-in Disclosure Requirements and in Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the date of application of disclosure requirements for certain entities.

7.3. Social information

7.3.1. ESRS S1 – Own workforce

ESRS S1 (S1-1) – Policies related to own workforce

In order to manage material impacts on its own workforce, as well as the associated material risks and opportunities, the Company has the following documents in place, which make up the overall policy for managing the entire workforce area. These documents apply to all workforce, although they may also contain specific provisions for particular areas of activity. The interest of the workforce in establishing these documents was ensured primarily by compliance with applicable laws. The implementation of the following documents is the responsibility of the directors of relevant departments in the Company. The Group's policy focuses on its own workforce employed on the basis of an employment contract.

Secure employment:

- Work Rules and Regulations
- Personal Data Protection Policy
- Code of Conduct
- Anti-mobbing Policy
- Internal Procedure for Whistleblowing and Protecting Whistleblowers

Adequate wages:

- Compensation Rules and Regulations

Health and safety:

- Internal health and safety procedures

The above-mentioned documents are made available to employees via the intranet and are posted in places accessible to employees, e.g., in social rooms in the stores, distribution centers, or handed over when concluding an employment contract.

Dino Polska's recruitment and staff policy is based on four pillars:

- Store format and location - through the development and increasing the density of the chain of stores, Dino is becoming an employer located close to the places where its employees live; one Dino store is operated by a dozen or so employees, who are offered permanent, full-time employment based on an employment contract;
- Employment flexibility and employee satisfaction - working conditions and personnel situation in individual stores are regularly reviewed; employees can provide their comments on working conditions and other labor and organizational issues, which is analyzed by a dedicated department that receives reports at the Company's headquarters; comfort in the workplace is ensured by clearly defined responsibilities, standardization of work, support from a team of internal trainers and a regional manager; a well-developed system of in-house training and developed mechanisms, allow the Company to hire people with disabilities and people without experience, training them to work in retail; the primary form of employment is a full-time contract, but the Company also allows part-time work, especially for those caring for a child and people with disabilities;
- Professional development, promotions - the professional development of employees is supported by a training system and advocating for promotion opportunities in the stores, distribution centers and in administrative functions alike;
- competitive salary matching the employee's competence and conditions on local labor markets.

The principal framework of Dino Polska's employee policy is defined by the Work Rules and Regulations, which ensure respect for employee rights. It defines the basic obligations of employees and the employer and issues related to working time, absences and vacations. The document regulates the areas of organizational responsibility, rewards and distinctions, as well as the timing and method of payment of salaries. The regulations also define in detail the issue of protecting the work of women, disabled persons and minors.

The Personal Data Protection Policy defines in detail the methods used to secure and handle personal data and identifies the individuals responsible for personal data processing and protection and the principles of personal data processing. The Policy applies to all areas of the Dino Polska Group's activity and all employees who process personal data within their scope of duties are familiarized with its content. This document and the training materials pertaining to the rules for protecting personal data are available to all employees. The Policy provides for audits to check the compliance of personal data processing with the regulations and implemented procedures. In addition, it includes procedures and rules to make it easier for a given person to exercise his or her rights (among others data access, revision and deletion). The Policy is subject to review by the Personal Data Inspector for adequacy, carried out no less frequently than once a year. Dino Polska regularly monitors the purposes of processing, the legal grounds therefore and the scope of personal data.

The ethical values the Dino Group pursues in daily business life are defined in the "Code of Ethics of Dino Polska S.A. and subsidiaries". The code is a guide for all employees, associates and managers of Dino Polska and its Subsidiaries alike, describing how to conduct business in compliance with ethical standards, legal regulations and accepted social standards.

The Code excludes the possibility of violating the human rights set forth in the Universal Declaration of Human Rights. The Dino Group does not tolerate discrimination based on gender, religion, sexual orientation, disability, political views or other beliefs, nationality, education, professional experience, social background, financial status, age, marital status, or any other differences. The Dino Group does not tolerate harassment, bullying or sexual harassment. Only within the framework of the applicable laws and internal regulations, in the situations specified by the regulations, it is possible to employ juveniles who have reached the age of 15. Within the Dino Group and in the supply chain, it is not acceptable to work or employ children under the age of 15. The Group does not tolerate forced labor or any forms of slavery. Women and men are given equal access to career advancement. All employees and associates of the Dino Group, including in particular people who manage teams are responsible for adhering to the principles of respecting human dignity and responding to any and all manifestations of infringing upon them. Violations of the Code should be reported through the channels specified therein. The Company guarantees confidentiality to whistleblowers and excludes any retaliation against them.

In accordance with the UN Guiding Principles on Business and Human Rights, the Dino Group is committed to respecting human rights and has a human rights due diligence process in place to identify, prevent and mitigate possible negative human rights impacts, and to account for how the company seeks to address its negative human rights impacts.

Dino Group's entire operations are conducted in Poland. Poland is a signatory to many international agreements relating to human rights, including the European Convention on Human Rights and the Universal Declaration of Human Rights. Compliance with these rights is ensured through a number of legal acts, including the Labor Code, to which the Dino Group is subject and which it fully respects.

Dino Polska has in place an internal anti-mobbing procedure applicable to all employees and the position of a Management Board Representative on preventing mobbing reporting directly to the Management Board has been established. An anti-mobbing survey is conducted among Dino employees to provide support for the internal anti-mobbing procedure in preventing the occurrence of mobbing incidents.

In order to establish a framework for the protection of whistleblowers, the Internal Whistleblowing and Whistleblower Protection Procedure was implemented as part of the internal whistleblowing system, which is further discussed in *ESRS Note G1 (G1-1)*. The procedure ensures compliance with the statutory and organizational requirements for procedures to protect the identity of notifiers, and regulates the follow-up of received reports.

The Compensation Rules and Regulations clarify the remuneration rules and indicate work-related cash benefits.

Preventing accidents and providing conditions ensuring occupational safety and health to every employee and associate is Dino Polska's top priority as the employer. Activities in this respect are pursued in accordance with internal procedures, which regulate the OSH issues, separately for the area of stores, offices and distribution centers.

Dino Polska's employee policy involves dialogue with employees by establishing channels through which employees can ask questions, make comments and ideas about the workplace. The policy does not address mechanisms for providing remedies. In addition to the above-mentioned policies, and given the general corporate culture, the Dino Group does not identify the need to have dedicated policies specifically aimed at eliminating discrimination (including harassment), promoting equal opportunities and other ways to enhance diversity and inclusion. In accordance with the current Code of Conduct, no discrimination is tolerated in the Dino Group.

ESRS S1 (S1-2) – Processes for engaging with own workers and workers' representatives about impacts

Processes for engaging with own workforce and workers' representatives about impacts influencing their working conditions, safety, health and other aspects of employment are an integral part of the organization's management system. Dino Polska is committed to regular and open communication between workers, workers' representatives, and the Company's Management Board. Information and consultation meetings of the teams are organized. Employee feedback is taken into account in the processes of reviewing and updating procedures and policies. Evaluation of the effectiveness of policies and procedures is carried out through regular internal audits.

Direct communication with employees and collaborators takes place through the intranet, informational flyers and dedicated internal meetings organized by Human Resources staff, where the Company gathers feedback on various aspects of the work environment and identifies areas for improvement. In addition, the Company regularly conducts hiring and onboarding process surveys among new employees, based on which it makes improvements to the above processes. Employees of Dino stores have a channel for submitting ideas and initiatives for improving their work environment. Ideas are considered by the Company's internal committee chaired by a Management Board Member. Selected ideas are implemented and financially rewarded. The Company participates in meetings with trade unions and consults with them on internal documents governing cooperation with employees. These activities apply to all employees in the Company.

The Company provides employees with employment security, access to training and promotion paths, which translates into their improved competences and commitment. Dino actively supports diversity and inclusion, ensuring that each employee enjoys equal opportunities for development and promotion. Solutions are being put in place to align working conditions with the needs of individual employees, for instance by providing support to parents returning from maternity leave and flexible solutions for people with disabilities. Dialogue with employees and mechanisms for proposing initiatives enable employees to feel like full-fledged team members exerting an impact on the organization's growth.

Responsibility for cooperation with employees rests with the HR Director who reports directly to the Company's Management Board and discusses the outcomes of this cooperation with: (i) a dedicated Management Board Member during weekly status meetings, (ii) in special situations, the Supervisory Board (that is, the whole Management Board and directors of key departments), (iii) at the monthly Compensation Committee attended by most Management Board Members.

ESRS S1 (S1-3) – Processes to remediate negative impacts and channels for own workers to raise concerns

In addition to the cooperation channels described in ESRS S1 (S1-2), all employees may bring up their questions and concerns regarding working conditions to their direct managers or to the HR Department. Dedicated feedback channels are provided for employees working in the HQ, stores and distribution centers. Information about these concern-reporting conduits is shared with all employees using typical means of communication (intranet, notice boards in stores and distribution centers).

The Dino Group has a mechanism in place for handling complaints regarding employee matters and a formal breach reporting system through which all employees and associates of the Dino Group may report violations of regulations, ethical standards and human rights. The system ensures the confidentiality of the reporting parties and permits anonymous reporting of violations. A dedicated procedure ensures that whistleblowers are protected from retaliation and establishes the following units: the handling unit (administration and coordination of reports) and the remedial unit (verification of reports, follow-up, informing the whistleblower about the actions taken).

In the event that the Company is found to exert a negative impact on its employees or associates, corrective action is taken at the level of the relevant departments (depending on the nature of the impact, this may be the HR Department, the Occupational Safety and Health Department, the Store Operations Department or the Legal Department), after prior agreement on the procedure with the pertinent internal committee chaired a Management Board Member or with the Supervisory Board. Apart from the general process of rolling out changes and evaluating their outcomes, the Company has no dedicated mechanisms in place for assessing the effectiveness of its communication channels or the corrective measures taken employee-related areas.

ESRS S1 (S1-4) – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The Dino Group's material impacts on its own workforce focus on employment security and general working conditions. Due to the Company's rapid growth, strong demand for additional workforce and general policy requiring that full-time employment contracts constitute the primary form of employment, the Group keeps significantly and consistently increasing its headcount (by nearly 6 thousand people in 2025, up 12.0% year-on-year), while creating opportunities for professional development and promotion within its structures. The hiring of workforce under an employment contract guarantees the Group's employees the same rights and security, as defined by the Group's policy, at a level not lower than required by law. The Group intends to continue to grow rapidly both in terms of its network and headcount.

The Company's mission statement of "Dino – Closest to You" is executed mainly through location of the stores. The Company's willingness to open stores in smaller towns too produces benefits in the form of making a positive contribution to local labor markets – every store gives jobs to a number of people in the teens. Dino Polska becomes a major player on these markets by creating employment opportunities near their place of residence.

At the same time, the Group's headcount, which at the end of 2025 stood at nearly 56 thousand staff, means that any potential breaches of the Group's internal employee policy and legal regulations concerning employment conditions may exert a material negative impact on the workforce, especially in terms of work-life balance, fair opportunities for professional development, and occupational safety and health. Accordingly, the Dino Group has put in place a number of mechanisms to support initiatives in the area of employment conditions, occupational safety and professional development, and to monitor their effectiveness on an ongoing basis. In the area of employment security and working conditions, the Group continuously monitors compliance with the employment policy, applicable labor laws and ethical standards. Regular internal audits and inspections of working conditions enable the Group to identify any irregularities and take the necessary corrective action.

Dino Polska's endeavors related to material impact on workforce are continuous in nature and are carried out in particular by the HR Department, the Personnel and Payroll Department, the Health and Safety Department and the Sales Organization Training Department. These endeavors are described below and in the following *ESRS S1* notes.

In order to ensure effective supervision of the employment area, the Group makes use of HR and reporting systems that enable it to keep an eye on indicators such as headcount and employee turnover.

To minimize the negative impact on workforce and the associated risks, the Group conducts regular training in the fields of occupational safety and health, prevents discrimination and mobbing based on the application of an anti-

mobbing procedure and anti-mobbing surveys conducted among employees every year, and offers stable and predictable employment conditions based on an employment contract.

The company arranges training courses tailored to different workforce groups. For employees interested in professional growth within the organization, a 6-month program is offered, called “First Job,” which provides support to people at the outset of their career to gain practical skills and allows them to check their professional plans. After completing the program, we are able to plan and align the trainee’s subsequent career path within the Dino Group. Employees willing to obtain professional experience relevant to their education and interests have the opportunity to change departments.

Dino Polska conducts activities aimed at assessing working conditions and employee satisfaction, especially among new hires. As part of the onboarding process at the Company’s head office, surveys and interviews are carried out with new employees to collect feedback on their initial experience in the organization. These efforts are complemented by an employee engagement survey, which helps us better understand the team’s needs and improve the work environment. The outcomes of such surveys are reviewed and the conclusions are used to improve the onboarding processes and uplift work standards.

The Group does not accept any forms of employee discrimination. The Code of Conduct is the highest ranking document governing all of the issues related to manifestations of any discrimination whatsoever. To undertake any possible remedial measures to counter discriminatory behavior, the pertinent employee training is administered. By having a diverse team in terms of age, education, competences, gender and experience, among other aspects, Dino Polska secures diversity, creativity and dynamism while the combination of these factors makes it possible to execute its growth strategy effectively.

Dino applies transparent human resources management principles, takes measures to ensure decent working conditions, respects employee rights and promotes equal treatment.

The effectiveness of Dino’s policies and activities is monitored using the processes adopted by the HR Department and indicators published in our disclosures.

ESRS S1 (S1-5) – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The Group’s long-term growth strategy sets out the main directions of growth, but does not define any specific goals. Ambitions in the key impact areas are pursued in a similar manner: the Company’s Management Board defines the directions for action, particularly in terms of issues such as reducing employee turnover, minimizing the number of incidents related to occupational safety and health and creating a friendly workplace, but does not set any specific numerical targets.

The Dino Group monitors the effectiveness of its policies and activities in the areas of employment, occupational safety and diversity. This effectiveness is evaluated through internal audits, reviews of indicators published in the Group’s disclosures and dialogue with employees. The indicators are compared frequently with the aim of improving them steadily.

ESRS S1 (S1-6) – Characteristics of the undertaking’s employees

At yearend 2025, the Dino Group had 55,856 employees. Its rapid development contributes to a steady increase in headcount. The headcount data are consistent with the corresponding information presented in note 35 to the Consolidated Financial Statements of Dino Polska for 2025. The Group’s retail network consists of 3,033 own stores, which are located predominantly in smaller and medium-sized towns.

Frontline staff, that is people employed in Dino stores, make up the largest employee group. Their key tasks include sales and customer service, taking care of the display of goods and compliance with quality and safety procedures in the stores.

The typical form of employment at Dino Polska is a full-time employment contract, which provides staff with stability and access to all employee benefits in accordance with the applicable labor laws. All Dino Group staff are employed in Poland.

Employee data are obtained from internal HR and payroll systems. The data are subject to ongoing verification by the Controlling and Reporting Team. At the end of the reporting period, the data are used to calculate the indicators. The headcount includes all staff employed in the respective period, regardless of their FTE status.

The table below presents a breakdown of Group employees by gender

<i>(total number of employees)</i>	2024	2025
Male	6,525	7,345
Female	43,362	48,511
Other	not applicable	
Not reported	0	0
Total headcount	49,887	55,856

The table below presents a breakdown of Group employees by contract type and gender at the end of 2025

<i>(total number of employees)</i>	Female	Male	Other	Not reported	Total
Number of employees	48,511	7,345	0	0	55,856
Number of temporary employees	27,849	4,692	0	0	32,541
Number of permanent employees	20,662	2,653	0	0	23,315
Number of non-guaranteed hours employees	392	265	0	0	657
Number of full-time employees	44,530	7,121	0	0	51,651
Number of part-time employees	3,981	224	0	0	4,205

The table below presents a breakdown of Group employees by contract type and gender at the end of 2024

<i>(total number of employees)</i>	Female	Male	Other	Not reported	Total
Number of employees	43,362	6,525	0	0	49,887
Number of temporary employees	25,958	4,271	0	0	30,229
Number of permanent employees	17,404	2,254	0	0	19,658
Number of non-guaranteed hours employees	303	147	0	0	450
Number of full-time employees	39,870	6,321	0	0	46,191
Number of part-time employees	3,492	204	0	0	3,696

The following table presents the number of employees who left their jobs

Gender	Number of employees who left their jobs in 2024	Number of employees who left their jobs in 2025
Male	1,936	2,447
Female	8,908	10,118
Other	not applicable	
Not reported	0	0
Own workforce	10,844	12,565

In 2025, the unadjusted employee turnover rate was 22.5%, compared to 21.7% in 2024. The adjusted employee turnover rate in 2025 was 14.1%, compared to 13.1% in 2024 (this rate excludes from the numerator people who left their job within 3 months of starting work). The unadjusted rate is calculated as the ratio of the total number of people who left their job (table above; this number includes people who left voluntarily or as a result of dismissal, retirement or death at work – there were no such cases – and does not include any cases of termination of employment due to the expiry of the term for the employment contract) and the total number of employees at the end of the reporting period.

The number of employees who left their job and the unadjusted turnover rate are greatly affected by the rapid pace of network expansion, as a result of which the Dino Group's headcount in 2025 increased by nearly 6 thousand people, and by the maturation process of new stores. The Dino Group carries out its business in Poland, which has a labor market characterized by one of the lowest unemployment rates in Europe (at the end of 2025, the unemployment rate in Poland was 5.7%; data from Statistics Poland). This caused Dino Polska to put in place a number of solutions to support its recruitment processes. Among them is the highly welcoming approach to every job candidate. The low degree of requirements in terms of qualifications and professional experience makes it possible for a large number of people to apply for a job, and the Company is prepared to properly onboard and train them. At the same time, because food is sold in Dino Polska stores, the Company must ensure that its staff has a certain level of responsibility and commitment to internal procedures. Accordingly, after a 3-month trial

period, the employee’s degree of preparation for the job is verified and decisions are made regarding the extension of the employment contract. For this reason, the Company experiences the highest level of turnover in the group of employees who have worked for less than 3 months. Excluding such individuals from the calculation, the turnover rate decreases from 12,565 to 7,890. Also, the turnover indicator decreases as new stores mature.

The employee data presented in this note have been obtained from the Dino Group’s internal HR and payroll systems (but have not been verified by an external assurance provider).

ESRS S1 (S1-7) – Characteristics of non-employees in the undertaking’s own workforce

In the second year of preparation of its Sustainability Statement, Dino Polska is not reporting all data points included in this disclosure requirement, based on the exemption specified in Appendix C to ESRS 1 – List of phased-in Disclosure Requirements and in Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the date of application of disclosure requirements for certain entities.

ESRS S1 (S1-8) – Collective bargaining coverage and social dialogue

There are no collective labor agreements in the Dino Group, nor are there any agreements with employees regarding representation by the European Works Council. As at the end of 2025, there were 5 trade unions operating at Dino Polska, representing a total of approximately 1% of all Group employees, a figure similar to that of the previous year. In 2025, in every situation that ensured compliance with the law and respect for the principles of employee representation, the Company engaged in dialogue with the trade unions registered with it.

ESRS S1 (S1-9) – Diversity metrics

No formal diversity policy is in operation in the Company. Decisions on the promotion of employees and extension of their employment contracts are based solely on their competences, experience and familiarity with the Company, notwithstanding their age, gender, education and other attributes. The Company does not accept any forms of employee discrimination. The Code of Conduct is the highest-ranking document governing all of the issues related to manifestations of any discrimination whatsoever. By having a diverse team in terms of age, education, competences, gender and experience, among other aspects, Dino Polska secures diversity, creativity and dynamism while the combination of these factors makes it possible to execute its growth strategy effectively.

The following table presents the gender structure of senior management at yearend 2025

Senior management		
Gender	Number of employees	%
Male	17	46%
Female	20	54%
Other	not applicable	
Not reported	0	-
Total	37	100%

The following table presents the gender structure of senior management at yearend 2024.

Senior management		
Gender	Number of employees	%
Male	18	50%
Female	18	50%
Other	not applicable	
Not reported	0	-
Total	36	100%

The following table presents the age structure of the Dino Group’s employees

Age	Number of employees in 2024	Number of employees in 2025
up to 30 years old	15,307	16,672
30 to 50 years old	27,691	30,877
Over 50 years old	6,889	8,307

The Dino Group applies a consistent methodology to calculate the gender breakdown of its workforce, in particular with regard to senior management. Such data are used to monitor diversity and gender equality in decision-making positions and to evaluate the effectiveness of the equal opportunities policy. The top management includes persons holding the highest managerial positions within the organization, including Management Board Members, Directors of key departments and individuals making strategic decisions. Employee data have been obtained from the Dino Group's internal HR and payroll systems (but have not been verified by an external assurance provider).

ESRS S1 (S1-10) – Adequate wages

Dino Group employees receive their compensation at a level commensurate with their professional experience, the work they perform and their level of responsibility. The amount of employee compensation and the method and date of payment are always in compliance with the applicable laws. The compensation level all Dino Polska employees is reviewed by the Management Board at least annually and is generally adjusted (upward) at the beginning of each year in accordance with changing conditions in Poland's economy and labor market. Moreover, the Company holds monthly meetings of the Compensation Committee attended by Management Board members where decisions are made regarding changes in compensation for each position.

The remuneration system offers a fixed salary and variable compensation stemming from the incentive system. The fixed salary paid at monthly intervals is set at a decent level enabling employees to have a safe living standard while ensuring that the Company is competitive on the labor market. Dino Group employees receive at least adequate wages, as construed by ESRS as a wage that provides for the satisfaction of the needs of the worker and their family in the light of national economic and social conditions. The motivational portion takes the form of bonuses. Store employees earn financial bonuses, the amount of which is derived from the fulfillment of sales targets achieved by a specific store and the level of product spoilage. 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 in the Company's various business areas. Bonuses and awards are paid according to the completed tasks and may vary among employees. All Dino Group employees are offered the same non-financial benefits regardless of the type of employment contract or working time.

ESRS S1 (S1-11) – Social protection

All Dino Group employees are covered by social protection in accordance with the laws adopted by Poland. Such protection covers such life events as illness, unemployment, accidents at work, acquired disabilities, parental leave and retirement.

ESRS S1 (S1-12) – Persons with disabilities

The Dino Group creates conditions to employee people with disabilities. At the end of 2025, employees with a disability certificate issued in accordance with national regulations accounted for 7.00% of all staff (6.75% a year earlier) (this indicator has not been verified by an external assurance provider). In the context of the applicable Polish laws, a person may be considered disabled if they have a n impaired body function and, due to their limitations: (i) are unable to perform remunerated work or need to have their workplace adapted to their medical condition, (ii) require care or assistance from others, (iii) have problems with daily activities and need devices that assist them in functioning properly.

The Dino Group, in accordance with the applicable laws, collects disability data in its employees only to the extent necessary to fulfill an employer's obligations arising from national legislation and in full compliance with data protection regulations. Disability-related data are collected on a voluntary basis only. The processing of such data is carried out in a manner consistent with the principles of equal treatment and non-discrimination. Accordingly, the employer may not require the disclosure of such information unless it is necessary for the exercise of employee rights.

ESRS S1 (S1-13) – Training and skills development metrics

In the second year of preparation of its sustainability statement, Dino Polska is not reporting some of the data points included in this disclosure requirement, based on the exemption specified in Appendix C to ESRS 1 – List of phased-in Disclosure Requirements and in Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the date of application of disclosure requirements for certain entities.

ESRS S1 (S1-14) – Health and safety metrics

Providing conditions ensuring occupational safety and health to every employee and associate is the top priority of Dino Group companies as the employers. Activities in this respect are pursued in accordance with internal procedures, which regulate the OSH issues, separately for the area of stores, offices and distribution centers. 100% of Group employees are covered by the a health and safety management system.

In 2025, 1,505 accidents were recorded in the Dino Group and the accident rate (number of accidents per 1 million of working hours) was 18.5. In 2024, 1,244 accidents were recorded and the accident rate was 17.1. These were mainly light accidents, especially cuts. In 2024 and 2025, the Dino Group has recorded no fatalities as a result of work-related injuries and work-related ill health;

In computing the rate of work-related injuries, the Company divides the respective number of cases (accidents in accordance with the data stated in ZUS IWA forms) by the total number of nominal hours (in accordance with the payroll lists) worked by employees who are own employees and multiplied by 1,000,000.

In the second year of preparation of its Sustainability Statement, Dino Polska omits the information on cases of work-related ill health and on number of days lost to injuries, based on the exemption included in Appendix C to ESRS 1 – List of phased-in Disclosure Requirements and in Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the date of application of disclosure requirements for certain entities.

The company has standards in place to monitor and analyze occupational safety and health metrics. The occupational safety metric applied to assess performance in this area is the accident frequency rate, defined as the number of accidents resulting in absences per million hours worked. The data for the analysis are obtained from internal safety and health records (not verified by an external assurance provider). The frequency of occupational illnesses is calculated based on the number of confirmed cases in relation to the average number of employees. The data are derived from decisions issued by the State Sanitary Inspectorate. By consistently monitoring these metrics, the Company aims to minimize occupational risk and continuously improve its occupational safety standards.

Dino Polska has a dedicated department responsible for OSH, whose goal is to ensure safety of employees and associates, take preventive measures, monitor and register accidents at work and take corrective actions. This section provides initial (for new employees) and periodic occupational safety and health (OSH) training (for employees with a longer tenure) covering all employees in accordance with legal regulations. In 2025, Dino Polska conducted a total of 63,153 hours of occupational safety and health training (2024: 53,703). Across the Group, the total number of hours of OSH training in 2025 was 72,036 (2024: 61,601).

In addition, to provide for the safety of operators of electric forklifts, dedicated training sessions were held on how to operate this machinery. A total of 11,750 hours of training were delivered on this subject in 2025 (2024: 10,190).

Within the framework of OSH prevention activities, the Dino Group performs the following actions:

- regular checks of the safety condition and compliance with OSH procedures in stores and distribution centers; remedies are introduced in lower scoring areas; in 2025, 1,534 daily OSH inspections were conducted in distribution centers (2024: 1,511) and 5,665 inspections were conducted in stores (2024: 5,196),
- regular meetings on OSH for distribution center employees. 178 such meetings were held in 2025 (2024: 113),
- evacuation drills for the employees of distribution centers,
- pre-medical first aid training sessions to the staff overseeing distribution centers,
- OSH supervision by internal OSH inspectors in all of the distribution centers on a daily basis,
- the guidelines for safe and responsible behavior by Dino Polska employees on the road have been compiled in the document entitled “Eco-driving – the most important rules on driving economically and safely”; a dedicated Fleet Department is responsible for implementing and verifying these principles. It also operates the online system to monitor the behavior of employees in motor traffic on an ongoing basis; if necessary, the employees of the Fleet Department provide users of company cars with support and guidance on safe and ecological driving,
- protective clothing is provided to employees working in positions where this is required,
- an internal system on how to proceed in crisis situations is maintained – the system includes a hotline used to receive reports from employees on emergency situations, including reports related to occupational safety and health and food safety and quality.

The Dino Group has identified a list of occupational diseases to which employees may be exposed. These diseases include the following: chronic diseases of the peripheral nervous system caused by the way the work is performed (i.e. carpal tunnel syndrome and cubital tunnel syndrome), to which office workers and those working at checkouts

are particularly exposed, and diseases caused by high or low ambient temperatures (i.e. frostbite), to which freezer employees may be exposed.

ESRS S1 (S1-15) – Work-life balance metrics

In the second year of preparation of its Sustainability Statement, Dino Polska is not reporting all data points included in this disclosure requirement, based on the exemption specified in Appendix C to ESRS 1 – List of phased-in Disclosure Requirements and in Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the date of application of disclosure requirements for certain entities. Nevertheless, all employees of the Dino Group are entitled to a leave of absence for family reasons in accordance with the applicable Polish laws.

ESRS S1 (S1-16) – Remuneration metrics (pay gap and total remuneration)

Dino Polska 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. Bonuses and awards are paid according to the completed tasks and therefore may vary between employees.

In 2025, the unadjusted gender pay gap (construed as the difference between the average gross hourly wage of all male employees and the average gross hourly wage of all female employees divided by the average gross hourly wage of all male employees) was 24.0% (2024: 22.6%). The adjusted gender pay gap was 2.8% (2024: 0.4%). This metric is calculated as the average, weighted by the number of employees, of pay gaps in the following 4 areas: (i) stores, (ii) warehouses, (iii) meat processing plants, (iv) head office, which differ substantially in terms of the nature and scope of work performed, the level of employee responsibility and the required qualifications.

In the Company's view, the unadjusted ratio is not suitable for accurately assessing any potential disparities between the earnings of women and men within the Dino Group. The average compensation of female and male employees in the Group are strongly affected by the employment structure – the largest group of employees carries out their duties in the retail sales area. These jobs are mostly filled by women, which is a factor of decisive impact on the average employee compensation of all women. In the group of store employees, which accounts for 80.7% of all staff, the wage gap is 1.20%. In 2024, this ratio stood at -2.03%. The small percentage of men working in stores has the opposite effect on the average employee compensation of all men, which is to a greater degree affected by specialized positions in the head office that require higher qualifications.

The use of the adjusted pay gap takes into account the different qualifications and professional experience of staff associated with different roles in the Company, different levels of responsibility and different impacts on the organization's operations. The adjusted pay gap better reflects the complexity of the organizational structure and the differences in employee compensation resulting from these factors.

In 2025, the annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual) was 26.9. In 2024, the corresponding figure was 23.0. The median total annual compensation used in the above calculation includes only employees who were employed for the entire calendar year. This approach constitutes an adjustment to the methodology used in the 2024 Statement, in which the median also included the compensation of employees who had been employed for less than a year. Because the compensation for such individuals is inherently lower than annual compensation, including them in the sample lowered the median and prevented a proper comparison with the annual total compensation of the highest-earning individual. To ensure data comparability, the 2024 ratio was recalculated using the new methodology and came out to 23.0. The ratio calculated using the original methodology stood at 45.2. The above metrics were not validated by an external assurance provider.

ESRS S1 (S1-17) – Incidents and complaints and severe human rights impacts

In 2024 and 2025, the Dino Group did not report any serious incidents involving human rights violations, particularly those related to forced labor, human trafficking, or child labor. During the period under review, the Dino Group was not subject to any fines, penalties, or compensation claims in connection with complaints or incidents involving discrimination, harassment, or human rights violations. In 2025, Group employees submitted a total of 629 comments, queries and complaints regarding employee-related matters. Of the total number mentioned above, one report concerned discrimination. All employee reports have been reviewed and addressed, and the reporters have been provided with a response. In cases requiring intervention, appropriate corrective measures were taken.

7.3.2. ESRS S4 – Consumers and end-users

ESRS S4 (S4-1) – Policies related to consumers and end-users

The main areas of the Dino Group's impact on consumers are related to: (i) ensuring the quality and safety of goods and products offered in Dino stores, (ii) Dino store network roll-out, including in less urbanized areas (small towns and rural areas). The Group's policy pertaining to activities in these areas is in line with human rights in areas such as health protection, the right to choose and the right to information. In 2025, neither within its own operations nor in the value chain did the Group identify any cases of human rights violations affecting consumers.

Quality and safety of goods and products offered in Dino stores

The objective of the food quality and safety policy in the Dino Group is to provide all customers of the network with safe and high-quality food that meets their expectations. This goal is pursued through the development, deployment, maintenance and continuous improvement of the following systems: GHP/GMP (good hygiene practices/good manufacturing practices) and HACCP (Hazard Analysis and Critical Control Points). Dino's quality and food safety policy covers all process areas – from purchasing (audits at suppliers) to storage in distribution centers (quality control of delivered goods), to distribution across the store network. Dino staff have the necessary theoretical knowledge and are capable of applying it in practice. The involvement of all staff in the pursuit of the objectives and tasks specified in the said systems is helpful in avoiding and navigating around any potential food safety hazards. Consumers have the right to react to any cases of departure from expected food quality and safety standards by submitting their concerns to the Customer Service Office. Dino Polska has appropriate procedures in place for the withdrawal from sale of products that do not meet the applicable standards of food law as well as procedures for handling consumer concerns and complaints. Responsibility for the pursuit of the quality and food safety policy rests with the Product Quality Development Manager, who reports directly to the Company's Management Board. The policy and related procedures are conveyed to employees who exert an impact on their application (staff working in of stores, distribution centers and the Product Quality Development Department).

Quality and safety of products of the Agro-Rydzyna meat processing plant

The operations of the Agro-Rydzyna meat processing plants owned by the Dino Group include the separation of semicarasses (the "production" of fresh meat), the production of cold cuts and the distribution of merchandise that is sold in its entirety in the Dino store network. The main raw materials Agro-Rydzyna uses are pork half carcasses sourced from suppliers whose activity is registered on the list of plants approved pursuant to Regulation (EU) no. 853/2004 on hygiene for food of animal origin.

The experience and qualifications of the plant's workers, high-quality raw material utilized in production and the modern machines and technological solutions ensure the best quality of the meat products sold by the Dino network. Product safety is ensured by compliance with current legal regulations and the HACCP food safety management system in force at Agro-Rydzyna and the food safety management system compliant with ISO 22000:2018. Employees of the meat processing plant participate in training sessions and are aware of the importance of adhering to the rules applicable to the health safety of consumers. Responsibility for the pursuit of the quality and food safety policy at Agro-Rydzyna rests with the Quality Department Director, who reports directly to the Agro-Rydzyna Management Board.

Dino store network roll-out in less urbanized areas

Dino stores are located close to our customers' place of residence to ensure that customers are able to shop for their first-need articles quickly and conveniently. The Company's policy in terms of the network roll-out calls for opening new stores in areas with a high population density and in sparsely urbanized areas with a low population density and a limited range of other stores.

This strategy creates opportunities for the further rapid growth of the Dino network and at the same time exerts a material positive impact on people and, to a certain extent, the environment by shortening the distance between consumers and a modern, organized grocery retail network enabling them to save time and save on the costs associated with traveling to more distant stores. This also means that they have to use their cars to a lesser degree. At the same time, due to the relatively small sales area of each store (400 square meters), the standardized and well-developed format and the adherence to all building standards and regulations during the construction of new facilities, Dino stores adapt well to the places where they operate and pose no material burdens on local communities or the natural environment. Dino Polska cooperates with local administration units in order to obtain pertinent approvals and permits for the construction process and subsequent operation of the store. In particular, the Directors of the Expansion and Investment Departments are responsible for overseeing the pursuit of the

Company's policy in this respect. They are in charge of the selection of locations for new stores and the process of their construction. They report directly to the Company's Management Board.

ESRS S4 (S4-2) – Processes for engaging with consumers and end-users about impacts

The Company's primary commitment to consumers is to ensure the high quality and safety of the food offered by the Dino network, leaving no room for compromise. The Dino Group complies with sanitary regulations and food law and undergoes inspections by institutions for the protection of consumer interests – in particular, by entities authorized to inspect stores for proper hygiene and food safety (local Sanitary and Epidemiological Stations, the State Trade Inspection, the Voivodeship Agricultural and Food Quality Inspectorates) and the Office of Competition and Consumer Protection (UOKiK), whose statutory task is to look after the collective interests of consumers. Inspections are initiated by authorized entities and are thus irregular. Dino's cooperation with these entities involves answering questions and surveys, making facilities and merchandise available for inspection, and implementing post-inspection recommendations. Responsibility for ensuring that this cooperation takes place and for how it affects the Company's approach to consumer impact rests with the Company's Management Board.

The Company monitors the notifications it receives through all channels, in particular through the Customer Service Office, in terms of food quality and safety, the standard of Dino stores and their impact on neighboring residents. The Head of the Customer Service Department, who reports directly to the Company's Management Board, is responsible for cooperation with consumers in this area, in consultation with pertinent managers or directors of other departments involved in operational activities within the affected areas.

ESRS S4 (S4-3) – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

The formal means which Dino Polska uses to enable consumers to report their concerns and needs directly to the Company include, in particular, the Customer Service Office. Such reports and notifications may be submitted to the Customer Service Office on a dedicated form available at marketdino.pl/kontakt/biuro-obslugi-klienta, or by phone, e-mail or letter. Information about the operation of the Customer Service Office is made available to consumers in the network's stores and on its website. Moreover, where applicable, Dino customers may use the whistleblower protection and whistleblower reporting system referred to in *ESRS G1 (G1-1) – Business conduct policies and organizational culture*.

The number of reports, suggestions, and inquiries received by the Customer Service Office and through the whistleblowing system allows the Company to conclude that consumers and other stakeholders of the Group are aware of these channels and have confidence in the process for handling reports.

Every notification, regardless of the channel through which it is submitted to the Company, is registered by the Customer Service Office and, in justified cases, is followed up by feedback to the whistleblower. Depending on their nature, notifications are reviewed and considered by competent organizational units, in particular by the Product Quality Development Department. The Product Quality Development Department processes consumer complaints based on the *Procedure for handling complaints and quality concerns*. In the event that a product stocked on Dino's shelves is found to be out of compliance with food law requirements, whether based on its own inspection or a notification in the Early Warning System for Hazardous Food and Feed kept by the Chief Sanitary Inspectorate, Dino Polska recalls such a product from the market, warns customers against consuming the product and offers them the possibility of returning it to Dino. The effectiveness and efficiency of this process is ensured by pertinent procedures and instructions: *Procedure for a non-compliant product recall*. The high degree of standardization of Dino stores, the same product range in each store and the centralized network management process enable the Company to efficiently take any remedial actions that may be necessary. In the event of a material negative impact on consumers or a contribution to such an impact, Dino Polska undertakes to take appropriate corrective measure in line with at least the recommendations issued by the inspection authorities and to carry out an assessment of the corrective measure taken.

Complaints regarding Agro-Rydzyna products are handled by the plant's technologists and specialists from the quality department. If necessary, tests are conducted to verify the proper operation of the whole production and distribution process. A record of instances of non-compliance is kept as part of the corrective measure taken. Based on the non-compliance sheets, Agro-Rydzyna determines the causes of non-compliance and decides on the corrective actions to be taken. As regards supplier-related complaints, the supplier is required to cooperate with Agro-Rydzyna in providing the support required to examine the problem and take measures to prevent its recurrence.

ESRS S4 (S4-4) – Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

The Product Quality Development Department is responsible in Dino Polska for abiding by the safety standards and quality of products. It enforces the preparation and observance of internal quality management system procedures and provisions of food law and oversees the Hazard Analysis and Critical Control Point (HACCP) System. The principles and the method of handling food products to ensure food safety have been specified in the GHP / GMP Books (good health practices / good manufacturing practices) dedicated to Dino stores and distribution centers. The implemented procedures describe in detail the rules for the receipt, storage, transport and sale of foodstuffs for the purpose of giving Dino customers safe products of the appropriate quality. Dedicated internal procedures permit the exercise of detailed control and supervision of product compliance and quality.

Every Dino Group employee who comes into contact with food must be in possession of a valid medical certificate for sanitary and health compliance. To obtain such a certificate, appropriate medical examinations must be taken to confirm the absence of contraindications to working with food.

Dino Polska pays special attention to its fresh product assortment. For every product from the fruit and vegetables offering, we have created a detailed catalogue of the features and quality requirements it must satisfy. Based on this catalogue and commercial standards, the Company orders products, accepts them from suppliers, trains its staff and takes care of quality on fruit and vegetable stands in the stores. The Inspection Department includes a specialized Fruit and Vegetables Quality Control Team. The responsibility of the Company's Warehouse Acceptance Quality Control units and Fruit and Vegetables Quality Control units is to reduce the risk of accepting merchandise that fails to meet the required parameters.

The quality of products is tested based on the following items:

- new supplier inspection and selection and regular inspections of current suppliers,
- inspection of merchandise by the quality control team upon acceptance in the distribution center,
- inspection of merchandise in the requisition completion process,
- inspection by store employees after the merchandise is accepted in the store,
- regular quality checks in the store.

The proper operation of procedures related to the safety and quality of products is possible thanks to employee training sessions. They have contact with food at every stage of its turnover, i.e. warehousing, transporting, storage in the store and sales. At least once a year we conduct an internal audit on HACCP / GMP in every Dino store. Training sessions provide employees with the required knowledge pertaining to the rules for checking products. As a result, Dino employees properly respond to any detected irregularities in terms of product safety and quality.

In 2025, as part of the refinement of key issues, refresher training on HACCP documentation was conducted for the team of trainers directly involved in teaching store employees. Such training will be held regularly.

The Product Quality Development Department carries out inspections and audits of suppliers with respect to safety and quality of products supplied to Dino. Before commencing cooperation with a new supplier of private label products, an audit is conducted on the basis of the requirements laid down in Dino's standard. The Product Quality Development Department carries out inspections and audits of suppliers in terms of the safety and quality of products supplied to Dino. Suppliers are required to submit detailed specifications of the quality requirements for each type of merchandise supplied and pertinent up-to-date certificates, such as those confirming the implementation of Global Food Safety Initiative (GFSI) standards. The Company is consistently working on developing audit procedures among suppliers on whose basis it administers the following:

- audits to approve all new suppliers of private label products that are preceded by a consumer assessment of its products;
- audits to approve suppliers of branded products – including audits of regional bakeries;
- partial audits pertaining to a selected aspect of how the supplier functions;
- audits conducted as part of the periodic evaluation of suppliers;
- preventive audits conducted in the event of irregularities whose purpose is to identify the causes of the irregularities and formulate a remedial program so that the supplier will be able to regain its status as a qualified supplier.

The Product Quality Development Department includes units that specialize in managing the quality of private label products, grocery products produced by third-party branded products, non-grocery products and specialized quality control products received from suppliers in all distribution centers.

Examining complaints submitted by Dino customers that are submitted through a dedicated channel of communication and conducting the procedure for withdrawing non-compliant products from the network are among the areas of responsibility of the Quality Development Department.

The conduct of regular tests on products at various stages of distribution may materially contribute to maintaining constant control over the quality and safety of Dino stores' offering. The procedures in effect in Dino Polska point to the necessity of submitting all products to a periodic organoleptic evaluation. To this end, the Company set up a sensory evaluation laboratory that ensures suitable testing conditions to obtain accurate product evaluations. The Company also cooperates with external laboratories to which scheduled and additional physical, chemical and microbiological tests are outsourced.

All the above activities are carried out on an ongoing basis. Their summary and effectiveness assessment are included in the annual activity report of the Product Quality Development Department presented to the supervising Management Board Member. In 2025, no serious human rights issues or incidents related to consumers or end users occurred.

Agro-Rydzyna meat processing plant

All production processes are carried out in accordance with the principles of the HACCP food safety management system and in compliance with the applicable laws, in particular veterinary requirements. The plant is subject to the constant supervision of the Veterinary Inspection Service which is responsible for controlling the observance of food safety and quality regulations and occupational health.

To enhance food safety, in 2025, Agro-Rydzyna implemented a food safety management system compliant with ISO 22000:2018. This was preceded by a comprehensive overhaul of the management system, including a review and update of procedures, a risk analysis, plant modernization, and enhanced oversight of key production processes. As part of the preparations for the implementation, a verification audit was conducted, which confirmed the effectiveness of the solutions in place and the compliance of the activities with the requirements of the standard. Both employees and management were involved in the implementation process.

Employees are trained on the rules of Good Manufacturing Practice and Good Hygienic Practice in accordance with the internal training program approved by the County Veterinarian. The HACCP Team is responsible for running internal audits to confirm adherence to the foregoing rules.

To enhance the quality of cold cuts, the meat processing plant's Quality Department cooperates with the suppliers of raw materials used for production. In addition, the slaughterhouses and the deboning plants that supply raw materials to Agro-Rydzyna undergo inspections and audits to verify sanitary and hygiene procedures, among other topics. The raw material supplier selection for the meat processing plant is conducted as part of trial supplies of product assortments to assert compliance with Agro-Rydzyna's specific nature and legal requirements.

According to the company's policy, Agro-Rydzyna's products do not contain mechanically separated meat (MSM) or palm oil. Every year, product formulas are reviewed in terms of the content of fat, salt, preservatives and other additives among others. Products with improved formulas are then served to taste test panels and provided that they pass those tests, they become part of the regular offering in Dino stores. Detailed parameters are defined in the specifications for the raw materials supplied to Agro-Rydzyna whereby customers in Dino stores obtain fresh meat with the lowest possible fat content. To maintain high product quality Agro-Rydzyna chiefly uses natural casings, not artificial casings to produce cold cuts.

ESRS S4 (S4-5) – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The Group's long-term growth strategy sets out the main directions of growth, but does not define any specific goals. Ambitions in the key impact areas are pursued in a similar manner: the Company's Management Board defines the directions for action, particularly in terms of issues such as minimizing the number of customer complaints and cases of product recall due to non-compliance with food standards, or opening new Dino stores, but does not set any specific numerical targets. The effectiveness of the Company's policies is monitored through regular quality audits in own operations and in the suppliers' businesses. The objective is to consistently increase the number of such audits as the store network grows.

7.4. Governance information

7.4.1. ESRS G1 – Business conduct

ESRS G1 (G1-1) – Business conduct policies and corporate culture

Dino Polska's corporate culture supports the pursuit of the Company's mission, as summed up in the statement "Dino – Closest to You". In accordance with its mission statement, the Dino Group's core focus of business is the Dino store, located close to the consumer and sensitive to their needs. Every day, store employees along with staff of the distribution centers, the meat processing plant and the company head office make sure to provide consumers with professional service, a friendly approach and a broad selection of top-quality goods at attractive prices.

The values of importance in the Company's daily operations pertain to five crucial areas of its impact on the environment:

- caring about a good place of work for the Dino Group's employees and associates
The Dino Group endeavors to create a friendly working environment. In employee relations, the Dino Group expects conduct in accordance with the applicable laws and ethical values, as laid down in the "Code of Conduct of Dino Polska S.A. and its subsidiaries" ("Code of Conduct"). The Code of Conduct has been inspired by the Universal Declaration of Human Rights and the Ten Principles of the United Nations Global Compact. Its rules specify our method of conduct in relations within the organization with third party business partners and in respect of our customers, social surroundings and the natural environment. The Code of Conduct is publicly available at grupadino.pl/lad-korporacyjny.
- building long-term business relations based on trust, responsibility and integrity
The principles and values by which the Company is guided pertain in particular to: creating a friendly and safe workplace, respecting human rights, counteracting conflicts of interest, corruption and bribery, ensuring product and service responsibility and are reflected in the Dino Polska S.A. Code of Conduct for Suppliers ("Code of Conduct for Suppliers"), which is expected to be adhered to by every supplier with whom Dino Polska signs a commercial contract. The full text of the Code of Conduct for Suppliers is publicly available at grupadino.pl/lad-korporacyjny.
- reducing the intensity of environmental impact
In accordance with the Code of Conduct and the Code of Conduct for Suppliers, the Dino Group expects the following from its internal operations and counterparties: (i) thrifty management of natural resources, including reasonable consumption of water, raw materials and non-renewable energy sources, (ii) pursuit of initiatives aimed at reducing the consumption of natural resources and using them rationally, (iii) responsible management of waste and emissions of harmful substances, (iv) pursuit of initiatives aimed at reducing the volume of waste produced and the amount of harmful substances emitted into the environment.
- ensuring high quality of services and products offered in Dino stores
The goal of Dino Polska's Quality Policy is to provide customers with safe and high-quality food that meets their expectations. This goal is pursued through the development, deployment, maintenance and continuous improvement of Good Hygienic Practice (GHP) and Hazard Analysis and Critical Control Point (HACCP) systems in all Dino Polska stores and distribution centers. The staff of these facilities have the necessary theoretical knowledge and are capable of applying it in practice. The involvement of all staff in the pursuit of the objectives and tasks embedded in the GHP and HACCP systems helps the Dino Group to prevent any food safety risks from occurring.
- activity in line with the idea of "Dino – Closest to You"
The advantages that come with the Dino Group's business model enable a significant product offer density in Dino stores and their placement near consumers' places of residence and in smaller towns. This generates benefits in the form of a positive impact on local labor markets, convenience and savings for consumers, and a reduced environmental footprint.

In order to ensure compliance with the values expressed in the Code of Conduct and the Code of Conduct for Suppliers, Dino Polska has put in place a number of detailed policies and procedures, such as:

- ***Anti-corruption and Gift Policy of the Dino Polska Group*** – which lays down the responsibilities of Dino Polska and other Dino Group companies as well as their employees and associates in terms of preventing corruption in relationships between employees, bosses, associates, counterparties and business partners.
The principles introduced by this policy are described in more detail in ESRS G1 (G1-3) – Prevention and detection of corruption and bribery.

- **Principles for accepting and offering gifts in the Dino Polska Group** – clarify the rules laid down in the “Anti-corruption and Gift Policy of the Dino Polska Group” regarding the conditions for offering or accepting gifts. The procedure prohibits employees from offering gifts with the intention of exerting an impact on anyone’s decision-making or objectivity or making the recipient feel obligated in any manner whatsoever.
- **Procedure for reporting breaches of the law, procedures and ethical standards in the Dino Polska Group** – governs the scope of complaints as provided for in Act on Public Offerings and the Conditions for Introducing Financial Instruments onto an Organized Trading System and on Public Companies. The purpose of the procedure is to define an internal tool to increase the effectiveness of monitoring, detecting and resolving situations related to the occurrence of irregularities and reporting breaches of the law, procedures, good practices, ethical standards or reasonably justified suspicions that such breaches may have occurred in the Dino Group.
- **Internal Whistleblowing and Whistleblower Protection Procedure of Dino Polska S.A.** – the purpose of which is to set the detailed rules for reporting and processing of whistleblower reports, specify the manner of meeting the statutory and organizational requirements for procedures to protect the identity of whistleblowers, and lay down the rules for follow-up actions in relation to accepted reports and the rules for providing feedback.
- **Anti-mobbing Policy** – which is a set of rules put in place to counteract mobbing and for deal with cases of its occurrence whenever they are discovered. The key objective of the Policy is to support activities that foster positive relations among Dino Polska employees.
- **Tax Strategy** – the objective of which is to ensure that the actions taken are in compliance with tax law regulations.
- **Personal Data Protection Policy** – developed and adopted to ensure compliance of personal data processing with the requirements of Polish and European legislation in this regard. The Policy applies to all Company employees who process personal data as part of their job responsibilities and to other persons who have been authorized by the Company to access personal data.
- **Procedure for evaluating transactions with related parties** – the of which is to fulfill the requirements of Article 90j(2) of the Act of 29 July 2005 on Public Offerings and the Conditions for Introducing Financial Instruments onto an Organized Trading System and on Public Companies;
- **Compliance Policy** – the purpose of which is to deploy a Compliance System in the Company, aimed at achieving and maintaining an organizational level that ensures the maximum possible degree of mitigation of potential risks that may affect the Company, in particular by identifying amendments to legislation and market standards that have been generally accepted or adopted for use by the Company and informing the Management Board and employees about the Company’s requirements arising from the laws and internal regulations that apply to their jobs, assessing the risk of non-compliance in the Company’s operations in order to cover material areas of business with the compliance system, including, in particular, those most exposed to the risk of non-compliance, determining the method of ensuring compliance with laws and market standards and the method of monitoring compliance, and determining the division of tasks within the compliance system with particular emphasis on exercising supervision over the compliance system;
- **Risk management procedure** – the purpose of which is to define the principles of risk management at Dino Polska, outline the organizational structure of risk management and establish the roles and responsibilities of the Company’s management and employees. The procedure defines the objectives and principles of the risk management process and the methods of dealing with and monitoring identified risks.
- **Quality policy** – the purpose of the quality and food safety policy in the Dino Group is to provide all network customers with safe and high-quality food that meets their expectations.

The Anti-corruption and Gift Policy is not fully compliant with the United Nations Convention against Corruption. As at the date of publication of this Statement, no decision has been made on the adoption of a policy fully consistent with the Convention.

Policies are monitored and updated on an as-needed basis. Multidisciplinary teams work on their wording, taking into account different outlooks and a comprehensive approach to key issues. The Company’s key policies are adopted at the level of management bodies. Company policies are shared with staff via the intranet. Depending on the needs, the Company issues internal communications to remind employees of the existence of key policies.

Mechanisms for identifying, reporting and investigating concerns about unlawful behavior or behavior in contradiction of its code of conduct or similar internal rules

In order to identify any breaches and for preventive purposes, the Company has put in place various dedicated channels for confidential reporting of breaches of the law, procedures and ethical standards, and for whistleblower

protection. Such channels are available to all Group stakeholders, in particular Group employees and associates, partners, counterparties, subcontractors and customers. The Company reminds its stakeholders about the existence of these channels in the Code of Conduct, the Code of Conduct for Suppliers, the Anti-corruption and Gift Policy and the following internal procedures: (i) *Procedure for reporting violations of the law, procedures and standards of ethics in the Dino Group*, which the Company is required to have in place under the Act on Public Offerings and the Conditions for Introducing Financial Instruments onto an Organized Trading System and on Public Companies, (ii) *Internal Whistleblowing and Whistleblower Protection Procedure*, as adopted by the Company in accordance with the Whistleblower Protection Act, which implements into Polish law Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons reporting breaches of Union law.

Violations may be reported:

- through a dedicated channel (<https://dino.vco.ey.com/>);
- by letter to the Company's address;
- in person to the Legal Department, any Management Board Member or any Supervisory Board Member.

The Company permits anonymous or confidential reporting of violations, ensuring that the whistleblower's data and any other information enabling their identification is not accessible to unauthorized persons. The person or entity making the report ("Whistleblower") is guaranteed confidentiality and protection against retaliation.

Reports are recorded in the Register of Reports. Investigations are conducted by a person or unit of the Company designated by the Management Board, free from any conflict of interest and guaranteeing impartiality and independence. Reports concerning Management Board Members are examined by a Supervisory Board Member or the Supervisory Board. In special cases, the Management Board may commission an external entity to conduct an investigation. Such an investigation verifies the report, evaluates the risk of damage and the risk of repetition of the violation, proposes countermeasures to the Management Board and monitors their implementation.

The verification of a Whistleblower report consists of collecting and examining documentation and possibly interviewing the persons involved in the violation, determining the veracity of the Whistleblower's claims, and assessing whether the Whistleblower might reasonably perceive the situation or event as a violation.

Risk analysis consists of determining what violations occur or may occur in the area under examination and what factors led to or permitted the violations to occur, and what other violations such factors may lead to. The risk analysis should determine, where possible, the potential for future violations before and after risk mitigation and the value of any damage.

In special situations, the investigation may include external intervention, including the disclosure of information to the relevant public authority or a similar body. External intervention is carried out in the event that the Company's internal measures prove insufficient to remedy the violation, in situations where the respective Group member has a specific legal obligation to act or refrain from acting, or in other circumstances where this is particularly justified.

The Group does not have any procedures in place other than those described above for the prompt, independent and objective investigation of business-related incidents, including incidents related to corruption and/or bribery.

Whistleblower protection

The Internal Whistleblower Protection and Whistleblower Reporting Procedure adopted by the Group companies in accordance with the Whistleblower Protection Act, which implements Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, on the protection of persons reporting breaches of Union law, ensures the protection of every person making a report ("Whistleblower"). The Company's Management Board appoints members the teams responsible for accepting and processing such reports. The means of protecting the Whistleblower include, in particular:

- Detailed Whistleblowing and Whistleblower Protection Procedure of Dino Polska S.A., containing the rules for handling whistleblower reports, specifying the manner of fulfilling the statutory and organizational requirements for procedures to protect the identity of whistleblowers, detailed regulation of the rules for follow-up actions in relation to accepted reports, regulation of the rules for providing feedback,
- ensuring the exclusion from the investigation process of employees for whom a conflict of interest may arise,
- ensuring the confidentiality of data in reports of violations; the Whistleblower's identity may not be disclosed without their express consent to anyone who is not authorized to manage reports and take

corrective action; supervision of data protection and the Whistleblower's identity is ensured by the internal GDPR (personal data protection) Department,

- prohibition of retaliation (prohibited is any retaliation, construed as a direct or indirect action or omission occurring in a work-related context, caused by an internal or external report or public disclosure and which causes or may cause unjustified damage to the Whistleblower),
- requirement to encrypt data,
- limitation of access to information contained in violation reports to the necessary minimum,
- drawing consequences in respect of persons who disclose confidential information.

In 2025, the Company decided to deploy a dedicated IT tool ("*EY Virtual Compliance Officer*" from EY) enabling the reporting of violations and their comprehensive handling. This solution has replaced the previously existing reporting channels. *The EY Virtual Compliance Officer* fulfills the requirements of the *Whistleblower Protection Act* and Directive 2019/1937. As part of the agreement with EY, the Company will also benefit from the support of EY experts in conducting investigations.

The Company publishes the Internal Whistleblower Reporting and Protection Procedure on its intranet. In 2025, no training was provided on the whistleblower protection system.

Training within the organization on the conduct of business

The Company regularly trains its employees and employs dedicated internal trainers. Key departments roll out customized training programs covering personal data protection, applicable legal regulations and other topics. Particular emphasis is placed on industry-specific regulations and the changing legal environment, thus strengthening the compliance culture and reducing operational risk to a minimum. The training is targeted at both office staff at the head office and employees in stores and warehouses, and its scope is tailored to the specific duties and identified risks of specific jobs. Training is held regularly, taking into account new hires and existing employees whenever changes are made to procedures or new regulations are introduced.

As part of the onboarding unit, all newly hired employees undergo training that covers business conduct policy and corporate culture. Additional training information, including that concerning currently binding rules on offering and receiving gifts, is published annually on the intranet. The Group does not keep any statistics on business training.

ESRS G1 (G1-2) – Management of relationships with suppliers

The Dino store product offering consists of approx. 5 thousand stock keeping units sourced predominantly from Polish manufacturers. Large and ever-increasing sales volumes prompt the Company to develop long-term relationships with existing suppliers and to seek out new products and suppliers. Although Dino Polska strives to build its competitive advantage around the products offered in Dino stores, due to the specific nature of its business, the highly competitive nature of the sector in which the Company operates and consumer preferences, the key product categories offered by Dino are similar to those offered in other networks. For Dino Polska, this means the constant need to compete with other networks for access to the product range of reliable suppliers capable of meeting Dino's growing volumes and quality standards. The already substantial scale of Dino's operations limits the Company's options to cooperation with only large enterprises in respect of many key products and product categories, which in practice narrows the choice down to manufacturers operating under well-recognized brands on a national or international scale.

The primary criterion applied by the Company in the process of selecting new suppliers or extending contracts with existing ones is how attractive their products are to consumers, in particular in terms of quality, safety and compliance with food law standards. The purchase price, volume, delivery dates and payment terms are determined in the negotiation process. The quality of products and compliance of Dino suppliers' production processes with food law regulations are assured by audits carried out by the Company at its contractors' plants.

The Company's cooperation with suppliers is based on an agreement negotiated by the parties. The following documents, in particular, form an integral part of the standard agreement entered into by the Company with its suppliers:

- Summary of negotiations and Conditions regarding prices and the terms of trade,
- Product Sheet, containing detailed product parameters,
- General Terms and Conditions of Delivery, including detailed specifications for deliveries to Dino distribution centers, packaging parameters, labeling and securing of merchandise,
- Contractual Clauses, including anti-corruption clauses and clauses certifying that the supplier is not subject to domestic or international economic sanctions,

- Dino Polska S.A. Code of Conduct for Suppliers, which defines the basic values with regard to human rights, the workplace, business relationships and the environment, which the Company abides by in its daily operations and expects its suppliers to adhere to. These values include:
- human rights: suppliers are required to respect human rights, ensure decent and lawful working conditions and eliminate any child labor practices,
- working conditions: occupational safety and health is of paramount importance, which means that suppliers must provide an adequate working environment in accordance with applicable regulations and standards,
- business ethics: the Company builds its relationships with suppliers based on the principles of honesty, mutual trust and respect. It expects the same approach from business partners across the supply network. In particular, the Company does not accept any incidents of corruption or bribery,
- sustainable resource management: the Company expects suppliers to consume natural resources sparingly, minimize emissions of harmful substances and reduce waste and wastewater,
- product quality and safety: products and services provided by suppliers must be manufactured in accordance with applicable standards and regulations, with attention to the highest quality and environmental protection,
- responsible agriculture and animal husbandry: suppliers are required to use plant protection products in accordance with the applicable regulations and to breed animals while respecting their welfare.

The Group does not have a separate policy in place defining the framework for cooperation with small and medium-sized enterprises (“SMEs”). The terms of cooperation and payment terms for SMEs are negotiated in the same manner as with any other entity supplying merchandise to the Dino network, except that other, more restrictive legal provisions may apply to cooperation with SMEs, such as those confining payment terms for SMEs to a maximum of 60 days. The primary mechanisms the Company uses to prevent late payments to SMEs include training for Group employees responsible for supplier relations, verification of the accuracy of commercial documents (including compliance of payment terms with regulations) by the Legal Department, and long-term cooperation with suppliers, which involves regular deliveries to the Company’s distribution centers. Failure by the Company to comply with the agreed commercial terms and conditions, in particular late payments, might disrupt the process of future deliveries and thus compromise the sales potential of the Dino network.

ESRS G1 (G1-3) – Prevention and detection of corruption and bribery

The Company has put in place the *Anti-corruption and Gift Policy of the Dino Polska Group*. The purpose of the Policy is to define the obligations of Dino Polska S.A., other Dino Group companies and their employees and associates in the prevention of corruption in relations between employees, managers, associates, counterparties and business partners. The Policy prohibits:

- accepting any financial or personal benefits or promises thereof in connection with the performance of official duties that extend beyond the framework set forth in the *“Principles for accepting and offering gifts in the Dino Polska Group in the Dino Polska Group”*,
- making the performance of any official duty contingent on the receipt of a financial or personal benefit,
- granting a financial or personal benefit to any person holding a public office,
- inducing a person holding a public office to violate the law or granting or promising to grant such a person a financial or personal benefit for violating the law,
- granting or promising to grant a financial or personal gain in exchange for mediation in settling a matter in state institutions,
- accepting financial or personal benefits in exchange for abusing the powers granted or failing to fulfill the duties incumbent on the employee that may cause damage to the Company or any Dino Group member,
- taking actions constituting an act of unfair competition within the meaning of the Act of 16 April 1993 on Combating Unfair Competition (consolidated text as at 30 October 2020: Journal of Laws 2020.1913, as amended),
- thwarting or obstructing a public tender procedure in order to gain a financial advantage.

In accordance with the Policy, the Company has developed contractual clauses applicable to all forms of cooperation and civil law relationships with the Company and containing anti-corruption provisions. In the event that a counterparty breaches any of the provisions of the contractual clauses, the Company reserves the right, without limitation, to terminate any contract, agreement or other civil-law relationship between it and the respective counterparty.

Failure to comply with the rules set forth in the Anti-corruption and Gift Policy of the Dino Polska Group results in the taking of disciplinary action against the employees involved. The Policy is communicated to employees in the same manner as other policies and procedures, that is via the intranet.

In 2025, the Company did not conduct any training programs on anti-corruption or anti-bribery. The Policy is subject to regular review and is updated on an as-needed basis. The Company has a team in place to conduct internal investigations in the event of breaches of the Policy.

With regard to the positions most vulnerable to corruption and bribery, specifically those related to the search for and negotiation of conditions for the purchase of real estate for the growth of the store network and the negotiation of conditions for the purchase of merchandise for Dino stores, the Company has implemented specific preventive and control mechanisms to counteract such occurrences. In the process of purchasing merchandise, these include: (i) multi-stage process of accepting commercial terms, (ii) analysis of commercial terms for alternative products, (iii) changing the buyers responsible for particular categories of goods, (iv) analysis of product sales performance. With regard to real estate, these include: (i) multi-stage real estate purchase approval process (for the most expensive real estate, decisions are made by the Company's Supervisory Board), (ii) standardized selection process for new real estate, (iii) verification of sellers and intermediaries, (iv) verification of previous transactions involving the property, (v) evaluation of the property and the purchase conditions based on information obtained from various sources, (vi) price analysis of other similar properties, (vii) price analysis of neighboring properties, (viii) monitoring the practices of own employees and associates by obtaining feedback from the sellers of the real estate.

Apart from the *Anti-corruption and Gift Policy* and the related *Rules for Accepting and Offering Gifts*, the Company has no separate procedures in place to prevent, detect or respond to allegations or incidents of corruption and/or bribery.

Due to the absence of corruption incidents, no investigating persons or investigating committees have been appointed to date. The Company does not have a procedure in place for reporting the outcomes of investigations to the administrative, management and/or supervisory bodies. No plan has been made to adopt such a procedure.

ESRS G1 (G1-4) – Confirmed incidents of corruption or bribery

In 2025, there were no convictions or fines for violations of anti-corruption or anti-bribery laws by Dino Group companies or their employees.

ESRS G1 (G1-5) – Political influence and lobbying activities

Neither Dino Polska nor any of its Subsidiaries were involved in any lobbying activities or made any political financial or in-kind contributions in 2025. In 2025, the Company did not appoint to administrative, management or supervisory bodies any persons who had held comparable positions in public administration in the previous two years.

ESRS G1 (G1-6) – Payment practices

The Dino Group makes every effort to settle its financial liabilities in a timely manner and to support the financial stability of its business partners. The Company's payment practices comply with the applicable regulations, contracts and market standards. Payment terms for suppliers are negotiated and recorded in the respective contracts. The maximum payment terms applied by the Dino Group do not exceed the terms permitted by law (in particular by the Act of 8 March 2013 on Counteracting Excessive Delays in Commercial Transactions and the Act of 17 November 2021, on Counteracting Unfair Use of Contractual Advantage in Trade in Agricultural and Food Products), specifically:

- in respect of a supplier against whom the Company has a contractual advantage – 30 days for perishable agricultural or food products,
- in respect of a supplier against whom the Company has a contractual advantage – 60 days for agricultural or food products,
- in respect of a micro/small/medium-sized enterprise – 60 days,
- in respect of a large enterprise – 60 days, with the possibility of extension to 120 days if the parties expressly agree to such an extension in the contract, provided that the arrangement is not grossly unfair.

In 2025, 97.57% of all payments (in terms of their value) were made by the Group within the contractual deadlines. In 2024, this ratio stood at 99.95%. The primary mechanism preventing the Company from delays in payments to SMEs and all other suppliers is long-term cooperation, which involves regular deliveries to the Company's

distribution centers. Failure by the Company to comply with the agreed commercial terms and conditions, in particular late payments, might disrupt the process of future deliveries and thus compromise the sales potential of the Dino network. Moreover, the Company has mechanisms in place to streamline the payment process, such as an electronic invoice circulation system and procedures for the control and approval of accounting documents.

The average period it took the Dino Group to settle an invoice from the start date of the contractual or statutory time limit for payment until the actual date of payment was 27 days (2024: 35). This period has been calculated based on the payments made by Dino Polska to suppliers of merchandise (excluding payments made to and by Dino Polska's Subsidiaries). In the Company's assessment, this approach is representative of the entire Dino Group. The above metrics were not validated by an external assurance provider.

As at the date of this report, the Company is a party to 8 pending court cases concerning late payments. The reasons for these cases stem from delays in the performance of contracts by the service provider, including defective service provision, which resulted in discrepancies in the final financial settlement of the service. The cases concern mutual claims arising, without limitation, from contractual penalties charged to the service provider by the Company or the costs of substitute performance, including deductions made from collateral. The amounts in question are disputed. The Company wishes to emphasize that all undisputed payments to its suppliers for work performed and accepted in accordance with the pertinent reports were settled by the Company in a timely manner.

8. REPRESENTATIONS OF THE DINO POLSKA MANAGEMENT BOARD AND SUPERVISORY BOARD

Representation of the Dino Polska Management Board on accuracy and compliance of the financial statements with the law

Pursuant to § 72 Section 1 Item 5 and § 73 Section 1 Item 5 of the Finance Minister's Regulation of 10 June 2025 on current and periodic information transmitted by securities issuers and the conditions for recognizing information required by legal regulations of a non-member state as equivalent (Journal of Laws, 2025.755 of 10 June 2025), the Management Board of DINO POLSKA S.A. ("Company") represents that according to its best knowledge that:

- The Financial Statements of DINO POLSKA S.A. for the year ended 31 December 2025 and the comparable data have been prepared in accordance with the binding accounting principles and honestly, fairly and clearly reflect the assets and financial standing of DINO POLSKA S.A. and its financial result,
- The Consolidated Financial Statements of the DINO POLSKA S.A. Group for the year ended 31 December 2025 have been prepared in accordance with the binding accounting principles and honestly, fairly and clearly reflect the assets and financial standing of the DINO POLSKA S.A. Group and its financial result,
- The Management Board Activity Report for DINO POLSKA S.A. and its Group for 2025 provides a true and fair view of the development and profitability of the operations and the financial position of the Company and its Group, including a description of the principal risks and uncertainties, and that the Management Board Activity Report has been prepared in accordance with the requirements of Articles 49 and 55(2a) of the Accounting Act of 29 September 1994, and the Sustainability Statement in accordance with:
 - Accounting Act of 29 September 1994,
 - European Sustainability Reporting Standards (ESRS),
 - 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, and amending Regulation (EU) 2019/2088 and delegated acts adopted pursuant to Article 8(4) of that Regulation.

Izabela Biadała

Marcin Jędraszak

Michał Krauze

Sławomir Niżałowski

Management Board
Member

Management Board
Member

Management Board
Member

Management Board
Member

Information by the Dino Polska Management Board regarding the selection and procedure for selecting the audit firm to audit the financial statements

Pursuant to § 72 Section 1 Item 6 and § 73 Section 1 Item 6 of the Finance Minister's Regulation of 10 June 2025 on current and periodic information transmitted by securities issuers and the conditions for recognizing information required by legal regulations of a non-member state as equivalent (Journal of Laws, 2025.755 of 10 June 2025) and based on the Supervisory Board's representation, the Management Board of DINO POLSKA S.A. reports that:

- the audit firm auditing the Company's Financial Statements for the year ended 31 December 2025 and the Consolidated Financial Statements of the DINO POLSKA S.A. Group for the year ended 31 December 2025 was selected in accordance with the legal regulations, including those related to the selection and selection procedure of an audit firm,
- the audit firm and members of the audit team met the conditions for drafting an impartial and independent audit report of the annual financial statements pursuant to effective provisions of law, professional standards and professional ethics principles,
- DINO POLSKA S.A. complies with the applicable regulations related to rotating the audit company and key statutory auditor and mandatory cooling off periods,
- DINO POLSKA S.A. has a policy concerning audit company selection and provision of permitted non-audit services to the issuer by the audit company, an affiliate of the audit company or a member of its network, including services conditionally exempted from the prohibition of being provided by an audit company.

Izabela Biadała

Marcin Jędraszak

Michał Krauze

Sławomir Niżałowski

Management Board
Member

Management Board
Member

Management Board
Member

Management Board
Member

Information by the Dino Polska Management Board regarding the selection and procedure for selecting the audit firm to provide assurance on sustainability reporting

Pursuant to § 72 Section 1 Item 7 and § 73 Section 1 Item 7 of the Finance Minister's Regulation of 10 June 2025 on current and periodic information transmitted by securities issuers and the conditions for recognizing information required by legal regulations of a non-member state as equivalent (Journal of Laws, 2025.755 of 10 June 2025) and based on the Supervisory Board's representation, the Management Board of DINO POLSKA S.A. reports that:

- the audit firm performing the assurance engagement on Sustainability Reporting was selected in accordance with the law, including those concerning the selection and procedure for selecting the audit firm to perform assurance engagements on sustainability reporting,
- the audit firm providing assurance on Sustainability Reporting, as well as the members of the team providing the assurance, met the requirements for preparing an impartial and independent report on the assurance on sustainability reporting in accordance with applicable provisions of law, professional standards and rules of professional ethics,
- DINO POLSKA S.A. has a policy regarding the selection of an audit firm to perform the assurance engagement on sustainability reporting, as well as a policy regarding services provided to the issuer by the audit firm providing performing the assurance engagement on sustainability reporting, by related parties of that audit firm, and by a member of the audit firm's network, of permitted services other than assurance on sustainability reporting.

Izabela Biadała

Management Board
Member

Marcin Jędraszak

Management Board
Member

Michał Krauze

Management Board
Member

Sławomir Niżałowski

Management Board
Member

***Representation of the Dino Polska Supervisory Board
on the functioning of the Audit Committee***

Pursuant to § 72 Section 1 Item 8 and § 73 Section 1 Item 8 of the Finance Minister's Regulation of 10 June 2025 on current and periodic information transmitted by securities issuers and the conditions for recognizing information required by legal regulations of a non-member state as equivalent (Journal of Laws, 2025.755 of 10 June 2025), the DINO POLSKA S.A. Supervisory Board declares that:

- DINO POLSKA S.A. and its statutory bodies observe the provisions on establishing, composition and dealings of the Audit Committee, including the fulfillment of independence criteria by its members and requirements concerning knowledge and skills related to the industry in which the issuer operates, as well as to accounting or auditing of financial statements,
- The Audit Committee performed and performs the tasks of the audit committee prescribed by the applicable laws.

Tomasz Biernacki
Supervisory Board Chairman

Maciej Polanowski
Supervisory Board Deputy Chairman

Eryk Bajer
Supervisory Board member

Piotr Borowski
Supervisory Board member

Sławomir Jakszuk
Supervisory Board member

Evaluation of the Dino Polska Supervisory Board concerning the financial statements and the activity report in terms of compliance with the ledgers, documents and the facts

The Supervisory Board of DINO POLSKA SA, acting pursuant to § 72 Section 1 Item 16 and § 73 Section 1 Item 14 of the Finance Minister's Regulation of 10 June 2025 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 (Journal of Laws, 2025.755 of 10 June 2025), after familiarizing itself with the data and information forming part of the Financial Statements and Consolidated Financial Statements of DINO POLSKA S.A. for the year ended 31 December 2025 and the Management Board Report on the Activity of the Company and the DINO POLSKA S.A. Group in 2025 states that they are compliant with the ledgers, documents and the facts.

The Supervisory Board performed its assessment in particular based on: i) information provided to the Company's Audit Committee by the audit firm– KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k. auditing the financial statements, ii) information and data provided to the Supervisory Board by the Company's Management Board, iii) information provided to the Supervisory Board by the Audit Committee following the Audit Committee's performance of tasks prescribed by the law and internal regulations. The Supervisory Board decided that the preparation of the financial statements and the management board activity report for 2025 does not trigger any doubts in terms of correctness.

Tomasz Biernacki

Supervisory Board Chairman

Maciej Polanowski

Supervisory Board Deputy Chairman

Eryk Bajer

Supervisory Board Member

Piotr Borowski

Supervisory Board Member

Sławomir Jakszuk

Supervisory Board Member

9. SIGNATURES OF THE MANAGEMENT BOARD MEMBERS

Izabela Biadała

Marcin Jędraszak

Michał Krauze

Sławomir Niżałowski

Management Board
Member

Management Board
Member

Management Board
Member

Management Board
Member