

**Report of the Supervisory Board
of Dino Polska Spółka Akcyjna with its registered office in Krotoszyn
on the results of examination
of the Management Board's report on the Activity of
DINO POLSKA S.A. and the DINO POLSKA S.A. Group in 2025,
the standalone financial statements of DINO POLSKA S.A. for the financial year ended 31 December 2025,
the consolidated financial statements of the DINO POLSKA S.A. Group
for the financial year ended 31 December 2025,
and
the motion of the Management Board of DINO POLSKA S.A. regarding the distribution of the Company's
profit for the financial year ended 31 December 2025**

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

- 1) the standalone financial statements of DINO POLSKA S.A. for the period from 1 January 2025 to 31 December 2025, consisting of the following:
 - a) introduction to the financial statements,
 - b) balance sheet prepared as at 31 December 2025 with total assets and equity and liabilities of PLN 13,948,544 thousand,
 - c) statement of profit or loss for the financial year from 1 January 2025 to 31 December 2025 showing net profit of PLN 1,147,066 thousand,
 - d) statement of changes in equity for the financial year from 1 January 2025 to 31 December 2025, showing an increase in equity by PLN 1,147,066 thousand,
 - e) statement of cash flows for the financial year from 1 January 2025 to 31 December 2025, showing an increase in cash by PLN 73,521 thousand,
 - f) notes and explanations to the financial statements;
- 2) the consolidated financial statements of the DINO POLSKA S.A. Group for the period from 1 January 2025 to 31 December 2025, consisting of the following:
 - a) consolidated statement of profit or loss for the financial year from 1 January 2025 to 31 December 2025 showing net profit of PLN 1,558,797 thousand,
 - b) consolidated statement of comprehensive income for the financial year from 1 January 2025 to 31 December 2025 showing comprehensive income of PLN 1,557,323 thousand,
 - c) consolidated statement of financial position prepared as at 31 December 2025 with total assets and equity and liabilities of PLN 15,171,280 thousand,
 - d) consolidated statement of changes in equity for the financial year from 1 January 2025 to 31 December 2025, showing an increase in equity by PLN 1,568,679 thousand,
 - e) consolidated statement of cash flows for the financial year from 1 January 2025 to 31 December 2025, showing an increase in cash by PLN 63,792 thousand,
 - f) accounting principles (policies) and notes,
- 3) the Management Board's Report on the Activity of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in the 2025 financial year, including sustainability reporting of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025,
- 4) the motion of the Management Board regarding the distribution of profit for the financial year ended 31 December 2025,

In addition, in connection with the statutory audit of the standalone financial statements of DINO POLSKA S.A. for the financial year ended 31 December 2025 and the consolidated financial statements of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025, the Supervisory Board invited to the meeting a key statutory auditor from KPMG Audyt sp. z ograniczoną odpowiedzialnością sp. k., with its registered office in Warsaw, who presented the Supervisory Board with a report on the audit of the aforementioned financial statements, including an assessment of the basis for the adopted statement relating to the Company's to continue as a going concern. The statutory auditor answered questions from members of the Supervisory Board regarding the audit of the Company's standalone financial statements and the consolidated financial statements of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025.

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

1. Analysis of the standalone financial statements of DINO POLSKA S.A. for the financial year ended 31 December 2025

The statutory auditor from KPMG Audyt spółka z ograniczoną odpowiedzialnością sp. k. with its registered office in Warsaw, in presenting to the Supervisory Board the report on the audit of the Company's standalone financial statements for the financial year ended 31 December 2025, stated that they give a true and fair view of the Company's assets and financial position as at 31 December 2025, the financial results of operations and cash flows for the financial year then ended, in accordance with the Accounting Act of 29 September 1994, the implementing regulations issued thereunder and the adopted accounting principles (policies); are consistent, in all material respects, as to form and content with the laws applicable to the Company and the Company's Articles of Association; have been prepared, in all material respects, on the basis of properly maintained accounting ledgers, in accordance with the provisions of Chapter 2 of the Accounting Act.

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

2. Analysis of the consolidated financial statements of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025

The Supervisory Board has familiarized itself with the statutory auditor's report on the audit of the consolidated financial statements of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025, presented during the Supervisory Board meeting, and conducted an economic and financial analysis of the operation of the DINO POLSKA S.A. Group. The statutory auditor, acting on behalf of the audit firm KPMG Audyt spółka z ograniczoną odpowiedzialnością sp. k. with its registered office in Warsaw, in presenting the report on the audit of the consolidated financial statements of the DINO POLSKA S.A. Group for 2025 to the Supervisory Board, stated that they present a true and fair view of the consolidated assets and financial position of the

Group as at 31 December 2025, consolidated financial results of operations and consolidated cash flows for the year then ended, in accordance with the International Financial Reporting Standards approved by the European Union ("EU IFRS") and the adopted accounting principles (policies), and that they comply, in all material respects, in form and content with the laws applicable to the Group and the Articles of Association of DINO POLSKA S.A. as the parent company.

In 2025, the DINO POLSKA S.A. Group generated sales revenue of PLN 33,634,155 thousand (+14.9% as compared to 2024). The Group earned an operating profit of PLN 2,041,282 thousand and a net profit of PLN 1,558,797 thousand. The balance sheet of the DINO POLSKA S.A. Group as at 31 December 2025 on the assets and liabilities side amounted to PLN 15,171,280 thousand. The balance sheet total increased by PLN 2,115,486 thousand compared to the value as at 31 December 2024. Expansion of the sales network caused an increase in property, plant and equipment by PLN 1,543,766 thousand and inventories by 466,656 thousand. The liabilities of the DINO POLSKA S.A. Group increased by a total of PLN 546,807 thousand. Non-current liabilities decreased by PLN 135,539 thousand, while current liabilities increased by PLN 682,346 thousand.

3. Analysis of the Management Board's Report on the Activity of DINO POLSKA S.A. and the DINO POLSKA S.A. Group for the financial year ended 31 December 2025

The Supervisory Board has familiarized itself with the statutory auditor's report on the audit of the standalone financial statements of the Company and the consolidated financial statements of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025. The Supervisory Board reviewed the statutory auditor's report on the audit of the Company's standalone financial statements and the consolidated financial statements of the DINO POLSKA S.A. Group, presented during the meeting. Based on the work performed during the audit of the consolidated financial statements, the statutory auditor concluded that the Management Board's report on the activity of the DINO POLSKA S.A. Group. (to the extent not related to sustainability reporting) was prepared in accordance with applicable regulations and is consistent with the information contained in the consolidated financial statements of the DINO POLSKA S.A. Group.

Further, the Supervisory Board reviewed the statutory auditor's report on the assurance of the consolidated sustainability reporting of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025, which shows that, based on the procedures performed and the evidence obtained, nothing has come to the attention of the statutory auditor that would lead the auditor to believe that the Group's sustainability reporting as at and for the year ended 31 December 2025 has not been prepared, in all material respects, in accordance with applicable laws and regulations, including:

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

With the above in mind, having evaluated the report presented by the Company's Management Board on the activity of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in the financial year ended 31 December 2025, as well as the economic and financial analysis of the operation of the Company and the DINO POLSKA S.A. Group, the Supervisory Board concludes that it is complete. This report includes information about the economic and financial situation, as well as on the sustainable development of the Company and the DINO POLSKA S.A. Group, and describes material events that had a significant impact on the Company's and the DINO POLSKA S.A. Group's activity in the reporting period. The report was prepared in accordance with the Company's ledgers and documents and the facts and contains the necessary synthetic information about the operations of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in the financial year 2025. The Supervisory Board deems the statements to be an accurate reflection of the facts and a presentation of the Company's and the DINO POLSKA S.A. Group's standing in the reporting period.

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

To recapitulate 2025, the Supervisory Board has determined that the activity conducted by DINO POLSKA S.A. generated good business results thereby strengthening the position of the Company on the business market and grew the value of its assets.

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

In 2025, DINO POLSKA S.A. maintained its high pace of expansion by opening 345 new stores and thereby strengthening its position on the retail market in Poland. Retail space grew by 13.1% compared to the previous year totaling 1,200.3 thousand square meters as at 31 December 2025.

Having regard for ensuring the Company's ongoing stable development, the Supervisory Board asserts that the chosen directions of development are being pursued properly and steadily by the Management Board. The financial results presented in the financial statements and their analysis by the Supervisory Board make it possible to endorse the Company's operations in 2025 and hold the work done by the Management Board in high regard. Having analyzed the submitted financial statements and the results of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in the financial year 2025, the Supervisory Board, acting in accordance with the principles set forth in the Best Practices of WSE Listed Companies, hereby issues a positive opinion about the Company's activity and financial standing in the period from 1 January 2025 to 31 December 2025. The Supervisory Board believes that there are no threats to the continuing operation of DINO POLSKA S.A. and the DINO POLSKA S.A. Group as a going concern and the measures being taken support the Company's future growth. The Supervisory Board hereby accepts the proposal put forward by the DINO POLSKA S.A. Management Board in respect to the distribution of profit for 2025 and the standalone and consolidated financial statements of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025 and moves to the Shareholder Meeting to approve them.

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

1. approve the standalone financial statements of DINO POLSKA S.A. for the financial year ended 31 December 2025,
2. approve the consolidated financial statements of the DINO POLSKA S.A. Group for the financial year ended 31 December 2025,

3. approve the Management Board's Report on the Activity of DINO POLSKA S.A. and the DINO POLSKA S.A. Group in the financial year ended 31 December 2025, including sustainability reporting of the DINO POLSKA S.A. Group for the same period,
4. distribute the profit earned by DINO POLSKA S.A. in the financial year ended 31 December 2025 in accordance with the Company's Management Board motion, i.e. in such a way that the entire net profit of PLN 1,147,066 thousand is allocated to supplementary capital,
5. grant a discharge to the Company's Management Board on the performance of its duties in 2025.

[Relevant signatures on the original]

DINO POLSKA S.A. Supervisory Board

Tomasz Biernacki _____

Maciej Polanowski _____

Eryk Bajer _____

Piotr Borowski _____

Sławomir Jakszuk _____