



REPORT OF THE SUPERVISORY BOARD

AND ITS AUDIT COMMITTEE ON THEIR ACTIVITIES IN 2022, INCLUDING THE ASSESSMENTS REFERRED TO IN PRINCIPLE 2.11 OF THE BEST PRACTICE FOR GPW LISTED COMPANIES 2021

Warsaw, May 31st, 2023

1. COMPOSITION OF THE SUPERVISORY BOARD OF PCF GROUP S.A. IN 2022

As at January 1st 2022, the composition of the Supervisory Board was as follows:

- Mikołaj Wojciechowski – Chairman of the Supervisory Board
- Kuba Dudek – Member of the Supervisory Board
- Barbara Sobowska – Member of the Supervisory Board
- Jacek Pogonowski – Member of the Supervisory Board
- Aleksander Ferenc, PhD – Member of the Supervisory Board.

In the period January 1st–December 31st 2022, the following changes took place in the composition of the Supervisory Board.

Aleksander Ferenc, PhD, resigned from membership of the Supervisory Board on March 3rd 2022, with effect from that date, as he received a proposal to cooperate with the Company in the area of Integration and M&A. On March 7th 2022, pursuant to relevant provisions of the Company's Articles of Association, the Supervisory Board co-opted Dagmara Zawadzka to the Supervisory Board of PCF Group S.A., with effect from March 7th 2022 until the end of the current three-year joint term of office of the Supervisory Board, subject to approval of the appointment by the General Meeting. On April 13th 2022, the Extraordinary General Meeting approved the appointment of Dagmara Zawadzka to the Supervisory Board.

On May 31st 2022, all members of the Company's Supervisory Board of the first joint term of office expiring on November 6th 2022, i.e. Mikołaj Wojciechowski as Chairman of the Supervisory Board and the following members: Barbara Sobowska, Dagmara Zawadzka, Kuba Dudek and Jacek Pogonowski, resigned from the Supervisory Board with effect from the date of the Annual General Meeting approving the Company's financial statements for the financial year 2021 (held on June 28th 2022).

At the same time, on May 31st 2022, a Group of Qualifying Shareholders within the meaning of Article 16.2 of the Articles of Association of the Company, comprising Sebastian Wojciechowski, Bartosz Kmita, Bartosz Biełuszko and Krzysztof Dolaś, in the exercise of the personal right vested in the Group of Qualifying Shareholders to appoint and remove members of the Supervisory Board, appointed Mikołaj Wojciechowski, Barbara Sobowska and Kuba Dudek as members of the Supervisory Board for the second joint term of office, with effect from the day following the day of the Annual General Meeting approving the Company's financial statements for the financial year 2021 (which was held on June 28th 2022). The Group of Qualifying Shareholders also designated Mikołaj Wojciechowski as Chair of the Supervisory Board.

On June 28th 2022, the Annual General Meeting of the Company appointed Dagmara Zawadzka and Jacek Pogonowski as members of the Supervisory Board of the Company meeting the independence criteria for audit committee members, as set out in the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017 for the second joint term of office of the Supervisory Board, with effect from June 29th 2022.

As at December 31st 2022, the composition of the Supervisory Board was as follows:

- Mikołaj Wojciechowski – Chairman of the Supervisory Board
- Kuba Dudek – Member of the Supervisory Board
- Barbara Sobowska – Member of the Supervisory Board
- Jacek Pogonowski – Member of the Supervisory Board

- Dagmara Zawadzka – Member of the Supervisory Board.

In the period from December 31st 2022 to the date of this Report, there were no changes in the composition of the Supervisory Board.

2. INDEPENDENCE OF SUPERVISORY BOARD MEMBERS

In the period from January 1st 2022 to March 3rd 2022, the following persons were independent members of the Supervisory Board within the meaning of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017 and of the Best Practice for GPW Listed Companies 2016, attached as an appendix to Resolution No. 26/1413/2015 of the WSE Supervisory Board of October 13th 2015, effective as of January 1st 2016, and the Best Practice for GPW Listed Companies 2021, attached as an appendix to Resolution No. 13/1834/2021 of the WSE Supervisory Board of March 29th 2021, effective as of July 1st 2021:

- Jacek Pogonowski and
- Aleksander Ferenc, PhD.

From March 7th to December 31st 2022 and at the date of this Report, the independence criteria within the meaning of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017 and Best Practice for GPW Listed Companies 2021 were satisfied by the following Supervisory Board members:

- Jacek Pogonowski and
- Dagmara Zawadzka.

Save for Mikołaj Wojciechowski, Chairman of the Supervisory Board and member of the Audit Committee, having family links to Sebastian Wojciechowski, President of the Management Board and a shareholder holding as at the date of this Report 49.76% of the share capital and total voting rights in the Company, other members of the Supervisory Board have no actual and material links with any shareholder holding 5% or more of total voting rights in the Company.

3. SUMMARY OF THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2022

The Supervisory Board exercises ongoing supervision over the Company's business in each area of its activity. In 2022, the Supervisory Board performed its duties under the applicable laws and regulations and the Company's Articles of Association. In 2022, the Supervisory Board held six meetings. The attendance of Supervisory Board members at the meetings was 80%, except for two meetings, where the attendance was 100%. In addition, the Supervisory Board passed resolutions using means of remote communication, without holding a meeting. In 2022, the Supervisory Board passed a total of 26 resolutions.

The resolutions passed by the Supervisory Board in the performance of its duties included:

- resolution to co-opt a Supervisory Board member and to appoint the Chairperson and members of the Audit Committee of the Supervisory Board;
- resolution on proposed amendments to the Rules of Procedure for the Supervisory Board;

- resolution to request the Management Board that the Company instruct the Company’s auditor to perform an assessment of the *Report on the remuneration of members of the Management Board and Supervisory Board of PCF Group for the period January 1st–December 31st 2021*;
- resolution on assessment of the Directors’ Report on the operations of PCF Group S.A. and its Group in 2021;
- resolution on assessment of the full-year separate financial statements of PCF Group S.A. and full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021;
- resolution concerning the Management Board’s proposal on allocation of the Company’s net profit for the financial year 2021;
- resolution to adopt the Supervisory Board’s Report on the assessment of the full-year separate financial statements of PCF Group S.A. for the financial year ended December 31st 2021, the full-year consolidated financial statements of the PCF Group S.A. Group for the financial year ended December 31st 2021, the Directors’ Report on the operations of PCF Group S.A. and its Group in 2021, and the Management Board’s proposal on allocation of net profit for the financial year 2021;
- resolution to adopt the Report of the Supervisory Board and its Audit Committee on their activities in 2021, including the assessments referred to in principle 2.11 of the Best Practice for GPW Listed Companies 2021;
- resolution to authorise the Report on the remuneration of members of the Management Board and Supervisory Board of PCF Group S.A.;
- resolution to adopt the Rules of participation in the General Meeting of PCF Group S.A. by electronic means of communication;
- a number of resolutions to provide the Supervisory Board’s opinion on draft resolutions of the General Meeting.

4. COMPOSITION OF THE AUDIT COMMITTEE OF THE SUPERVISORY BOARD AND SUMMARY OF ITS ACTIVITIES IN 2022

Pursuant to Art. 18.1 of the Company’s Articles of Association, for as long as the Company remains a public-interest entity within the meaning of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017, the Supervisory Board is required to establish and maintain an audit committee. The Supervisory Board may also establish other committees, in particular a nomination and remuneration committee. The detailed tasks and rules of establishing and operation of such committees are specified in the Rules of Procedure for the Supervisory Board.

The Audit Committee of the Supervisory Board was appointed on June 26th 2020 by the Supervisory Board’s Resolution No. 2/2020.

The Audit Committee consists of at least three members appointed by the Supervisory Board from among its members for the term of office of the Supervisory Board. Should the mandate of a Supervisory Board member appointed to the Audit Committee expire before the expiry of the term of office of the Supervisory Board or should a Supervisory Board member resign or be removed from office, the Supervisory Board will fill the vacancy by electing a new Audit Committee member.

From January 1st to March 3rd 2022, the composition of the Audit Committee was as follows:

- Jacek Pogonowski – Chair of the Audit Committee
- Aleksander Ferenc, PhD – Member of the Audit Committee
- Mikołaj Wojciechowski – Member of the Audit Committee.

Among the Audit Committee members listed above, Mikołaj Wojciechowski satisfied the criteria of possessing the knowledge and skills relevant to the industry in which the Company operates, as set out in Art. 129.5 of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017. The criteria of possessing the knowledge and skills in accounting or financial auditing as set out in Art. 129.1 of the Act were satisfied by Aleksander Ferenc, PhD.

At the same time, Jacek Pogonowski and Aleksander Ferenc, PhD, satisfied the independence criteria within the meaning of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017, and Best Practice for GPW Listed Companies 2021.

On March 3rd 2022, Aleksander Ferenc, PhD, resigned as member of the Company's Supervisory Board and member of the Audit Committee, with effect as of the same date.

Consequently, on March 7th 2022, acting pursuant to Art. 23 of the Company's Articles of Association (as per the Articles of Association effective as at March 7th 2022; this Article has been renumbered and is now Article 21), the Supervisory Board passed Resolution No. 2/2022 to co-opt and appoint Dagmara Zawadzka to the Supervisory Board as of March 7th 2022, subject to approval of the appointment by the General Meeting of the Company, and Resolution No. 3/2022 to appoint Dagmara Zawadzka as a member of the Audit Committee. On April 13th 2022, the Extraordinary General Meeting passed Resolution No. 4/04/2022 to approve the appointment of Dagmara Zawadzka as co-opted member of the Supervisory Board.

From March 7th 2022 to the date of this Report, the Audit Committee comprised:

- Jacek Pogonowski – Chair of the Audit Committee
- Dagmara Zawadzka – Member of the Audit Committee
- Mikołaj Wojciechowski – Member of the Audit Committee.

Among the Audit Committee members, as at the date of this Report, Mikołaj Wojciechowski satisfied the criteria of having the knowledge and skills relevant to the industry in which the Company operates, as set out in Art. 129.5 of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017, and Dagmara Zawadzka satisfied the criteria of having the knowledge and skills in accounting or financial auditing, as set out in Art. 129.1 thereof. At the same time, Jacek Pogonowski and Dagmara Zawadzka were the Supervisory Board members satisfying the independence criteria within the meaning of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017 and the Best Practice for GPW Listed Companies 2021.

Pursuant to Art. 18.2 of the Company's Articles of Association, the Audit Committee is responsible for, in particular: (i) monitoring of the financial reporting process, effectiveness of the internal control and risk management systems and the internal audit function, including with regard to financial reporting and financial audits; (ii) controlling and monitoring of the independence of the auditor and audit firm; (iii) informing the Supervisory Board of the audit findings and explaining how the audit contributed to reliability of the Company's financial reporting and what role the Audit

Committee played in the audit; (iv) assessing the auditor's independence and approving the provision of permitted non-audit services by the auditor; (v) developing a policy for selection of an audit firm to perform audits; (vi) establishing an audit firm selection procedure for the Company; (vii) submitting recommendations to ensure reliability of the financial reporting process at the Company.

The Audit Committee supervises the activities of the auditor. It issues recommendations to the Supervisory Board concerning the selection, or termination of the engagement, of a qualified auditor of financial statements, monitors the auditor's compliance with the independence and objectivity principles and information exchange rules, supervises the auditor's work, and routinely assesses the auditor's activities.

In 2022, the Audit Committee performed its duties under the applicable laws and regulations, the Rules of Procedure for the Audit Committee, and the Company's Articles of Association. The Audit Committee met nine times in 2022. Attendance at the Audit Committee meetings was 100%, except for one meeting attended by two members. In 2022, the Audit Committee passed one resolution. The resolution was to grant consent to the provision by the entity authorised to audit the financial statements of the Company and its Group of services other than auditing or reviewing financial statements. The Audit Committee also approved the *'Report of the Audit Committee of the Supervisory Board on its activities in 2021 and on the assessments performed in 2021'*.

At its meetings, the Audit Committee reviewed presentations summarising the findings of: (i) the audit of the separate financial statements of PCF Group S.A. and the consolidated financial statements of its Group for the period January 1st–December 31st 2021, and (ii) the review of the interim report of the Company and its Group for the six months ended June 30th 2022, prepared by the Company's auditor. The Audit Committee also held meetings to discuss such matters as the publication of the Company's quarterly reports, progress in the implementation by the Company of recommendations made in the audit and review of the Company's and the Group's financial statements, the rationale and model for implementing internal audit at the Company, presentation of impairment tests, the Company's budget and performance against the budget.

Apart from the Audit Committee, the Supervisory Board did not establish any other internal committees composed of its members.

5. SELF-ASSESSMENT OF THE SUPERVISORY BOARD'S WORK IN 2022

The Supervisory Board of PCF Group S.A. concludes that in 2022 it exercised proper ongoing supervision over the Company's business in each area of its activity in accordance with applicable laws and regulations and the Company's Articles of Association.

The Supervisory Board further concludes that it fulfils its duties diligently and effectively in exercising ongoing supervision over the Company's business in each area of its activity, and that its membership guaranteed a broad spectrum of professional experience, thus ensuring an adequate level of collective supervision of the Company's operations.

In the Supervisory Board's opinion, the professional experience and diverse expertise of the individual members of the Supervisory Board enable it to thoroughly examine and provide comprehensive opinions on matters presented to the Supervisory Board for

consideration and ensure a broad range of views with respect to the assessment of the Management Board's work and the Company's performance.

The Supervisory Board favourably assessed its cooperation with the Management Board, finding the information provided by the Management Board to be exhaustive and appreciating the participation of Management Board members in Supervisory Board meetings, including the clarifications they provided on various matters.

In 2022, the Supervisory Board members actively participated in Supervisory Board meetings and remained committed to the proper discharge of their duties; the discussions held included an assessment of the Company's standing as at the date of each meeting and of the market standards for listed companies.

The number and duration of the Supervisory Board meetings, as well as the level of the Supervisory Board members' access to resources, were adequate to enable the Supervisory Board to discharge its duties, and the documents prepared for the Supervisory Board included relevant information and were developed well in advance of each meeting. The subject-matter content of the materials submitted for the Supervisory Board meetings was of satisfactory quality.

6. ASSESSMENTS MADE BY THE SUPERVISORY BOARD IN 2022

ASSESSMENT OF THE COMPANY'S STANDING ON A CONSOLIDATED BASIS, INCLUDING ASSESSMENT OF THE INTERNAL CONTROL, RISK MANAGEMENT AND COMPLIANCE SYSTEMS AND THE INTERNAL AUDIT FUNCTION, AND INFORMATION ABOUT MEASURES TAKEN BY THE SUPERVISORY BOARD TO PERFORM SUCH ASSESSMENT; *THE ASSESSMENT COVERS ALL SIGNIFICANT CONTROLS, IN PARTICULAR REPORTING AND OPERATIONAL CONTROLS*

Internal control

The Company's Management Board is responsible for the internal control system at the Company and for its effectiveness in the process of preparing financial statements and periodic reports. The financial reporting process at PCF Group S.A. and its subsidiaries is supervised directly by the President of the Management Board.

Since December 1st 2020, the Company's books of account have been kept in-house by an internal finance and accounting department that has been structured to meet the Company's accounting needs. The books of account of PCF Group S.A.'s subsidiaries (except for Game On Creative Inc.) and of Incuvo S.A. (since July 1st 2022) have been kept by third-party accounting firms. Supervision of the third party providers of accounting services has been the responsibility of the Chief Financial Officer as part of the internal control system. The Chief Financial Officer is accountable to and reports directly to the President of the Management Board.

Both separate and consolidated financial statements are prepared by PCF Group S.A. The process involves the Management Board and the finance and accounting department. The financial data underlying the financial statements is sourced from the accounting records of PCF Group S.A., as well as from the systems of third party accounting offices keeping the accounts of subsidiaries.

The half-year separate and consolidated financial statements and full-year separate and consolidated financial statements are subject to, respectively, a review or audit by an independent auditor.

The financial statements prepared by the Management Board and audited by the audit firm are submitted to the Supervisory Board for taking the actions provided for in the Commercial Companies Code, i.e. assessing their consistency with the underlying accounting records and documents, as well as with the findings of fact.

The Audit Committee controls and monitors the independence of the statutory auditor and the audit firm, assesses the independence of the statutory auditor, as well as developed a policy for the selection of an audit firm to perform the audit and determined the procedure for selecting an audit firm by the Company. The Audit Committee presents to the Supervisory Board its recommendation concerning the appointment of statutory auditors or audit firms pursuant to Art. 130.1.8 of the Act on Statutory Auditors, Audit Firms and Public Oversight of May 11th 2017 in conjunction with Article 16(2) of Regulation (EU) No 537/2014 of the European Parliament and of the Council of April 16th 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC.

Activities of the Supervisory Board and the Audit Committee

The Supervisory Board and the Audit Committee monitor the financial reporting and financial auditing processes, including by analysing separate and consolidated financial statements prior to their approval by the General Meeting. This process also includes an analysis of the Company's periodic reports prior to their publication. In performing the supervisory and control activities, the Supervisory Board and the Audit Committee rely on the materials provided by the Management Board or the Chief Financial Officer, or on the information and explanations provided directly by the audit firm and the statutory auditor. In addition, the Supervisory Board and the Audit Committee rely on documents and other sources of information provided directly to the Supervisory Board or the Audit Committee upon their request by the Company's employees or independent contractors designated by the Supervisory Board or the Audit Committee. In order to perform its tasks, the Audit Committee may meet with the Company's employees or independent contractors without the involvement of Management Board members. The key financial reporting processes subject to control include: (i) settlement of and accounting for contracts concluded by the Company or its subsidiaries, (ii) the remuneration scheme for the Company employees and independent contractors, (iii) consolidation of the Company's financial data, (iv) preparation of the Company's separate and consolidated financial statements, and (v) tax settlements taking into account the operations carried out in various jurisdictions and tax credits/reliefs applied by the Group companies.

The external auditor who audited the Group's full-year consolidated financial statements for the financial year ended December 31st 2022 and the Company's full-year separate financial statements for the financial year ended December 31st 2022 did not submit any comments on the operation of the internal control system.

In view of the foregoing, the Supervisory Board gives a positive assessment of the internal control model adopted by the Company, finding it to be adequate and effective.

However, the Supervisory Board notes that the assessment was not based on formal reports prepared as part of the Company's internal control, risk management or compliance systems. For the purposes of the Supervisory Board's assessment, neither the Management Board nor risk or compliance managers prepared any reports on the effectiveness of those functions as the Company has not established the positions of Chief Compliance Officer or Chief Risk Officer.

Internal audit

In 2022, the Company had no formal internal audit function in the form of a separate organisational unit tasked with regular, independent and objective audit, assessment and improvement of the internal control procedures and mechanisms in place at the Company with a view to supporting the process of monitoring and evaluating the internal control system.

In the *'Report of the Audit Committee of the Supervisory Board on its activities in 2021 and on the assessments performed in 2021'*, the Audit Committee stated that the Management Board should take steps to have in place a separate internal audit unit as from 2023.

At the Audit Committee's meeting No. 8/2022 of November 18th 2022, whose agenda included a discussion on the establishment of an internal audit function at the Company and the progress of work on its implementation, the President of the Company's Management Board confirmed the Company was ready to establish an internal audit function and to appoint an internal auditor to direct the internal audit function, to be selected from among the Company's employees or associates, as a duty performed in addition to the responsibilities or services already provided, and the internal audit model proposed by the President of the Management Board was discussed with members of the Audit Committee.

Consequently, the Management Board passed Resolution No. 14/2022 of December 14th 2022 to establish an internal audit function and to appoint an internal auditor to direct the internal audit function (the "**Internal Auditor Appointment Resolution**"), which came into force on January 1st 2023.

The Internal Auditor Appointment Resolution defined the following internal audit framework for the Company:

- the internal audit function supports the process of monitoring and evaluating the internal control system in place at the Company;
- the purpose of the internal audit function is to perform regular, independent and objective audits, assessments and improvements of the internal control procedures and mechanisms in place at the Company;
- the internal audit function covers all key processes and areas at the Company, including strategic management, financial management, management of development teams, games production, and acquisition of new contracts, including production and publishing contracts, and contract execution processes;
- the internal audit function at the Company is directed by an internal auditor;
- the Company's internal auditor performs independent and objective activities with the aim of adding value and streamlining the Company's operations;
- the Company's internal auditor is a separate organisational unit performing the internal audit function at the Company;
- the Company's internal auditor reports organisationally to the President of the Company's Management Board and functionally to the Chairperson of the Audit Committee;
- the Company's internal auditor holds office until resignation or removal by the Company's Management Board.

Pursuant to the Internal Auditor Appointment Resolution, the Company's internal auditor:

- prepares proposals of audit plans for the following year (based on risks related to the Company's operations and tailored to the Company's specific needs and

- circumstances), which must obtain an opinion from the Audit Committee and approval from the Company's Management Board;
- performs periodic internal audits of key processes and areas at the Company and, if any irregularities are identified, may perform additional internal audits;
 - performs ad hoc internal audits in selected areas on instruction from the Audit Committee;
 - performs internal audits in selected areas on instruction from the Company's Management Board;
 - prepares internal audit reports including recommendations for further actions, and delivers the reports to the Company's Management Board;
 - prepares a summary report on any irregularities and proposals resulting from internal audits and on measures taken to correct such irregularities or implement such proposals, and delivers the report to the Company's Supervisory Board, Audit Committee and Management Board at least once a year;
 - prepares a report on the assessment of the effectiveness of the internal control, risk management and compliance systems and the internal audit function in place at the Company, and delivers the report to the Company's Supervisory Board, Audit Committee and Management Board at least once a year;
 - prepares proposals of internal audit planning and execution procedures, which are subject to approval by the Company's Management Board, and subsequently performs regular assessments of their effectiveness and suitability, recommending amendments to the procedure, where necessary;
 - participates in a closed meeting with the Audit Committee at least once a year without the presence of the Company's Management Board;
 - at the Supervisory Board's request, updates the Supervisory Board on performance against the annual audit plan;
 - may use the support of other organisational units of the Company to perform its duties, where necessary;
 - seeks to ensure the Company's internal audit function is in compliance with generally accepted international standards for the professional practice of internal auditing;
 - when performing its duties follows the principles of ethical conduct set out in the Code of Ethics issued by the Institute of Internal Auditors (IIA).

Pursuant to the Internal Auditor Appointment Resolution, the Company's Management Board appointed Aleksander Ferenc, PhD, to serve as the Company's internal auditor and to direct the internal audit function at the Company, with effect from January 1st 2023. As Chief Integration Officer, Mr Ferenc is also responsible for integration and M&A processes at the Company's Group.

On January 4th 2023, the Company published an updated statement of compliance with *Best Practice for WSE Listed Companies 2021*, confirming its first-time compliance with Principle 3.3 following the appointment of an internal auditor to direct the Company's internal audit function as of January 1st 2023.

The Audit Committee stated that as the Company and its Group grow their business operations, the internal audit function at the Company should evolve towards a model where the Company's internal auditor is responsible for internal audit only, without having to combine this function with other roles at the Company.

ASSESSMENT OF THE COMPANY'S COMPLIANCE WITH THE CORPORATE GOVERNANCE PRINCIPLES AND ON FULFILMENT OF ITS DISCLOSURE OBLIGATIONS CONCERNING COMPLIANCE WITH THE CORPORATE GOVERNANCE

PRINCIPLES DEFINED IN THE STOCK EXCHANGE RULES AND THE REGULATIONS ON CURRENT AND PERIODIC REPORTS TO BE PUBLISHED BY ISSUERS OF SECURITIES, AND INFORMATION ON MEASURES TAKEN BY THE SUPERVISORY BOARD TO PERFORM SUCH ASSESSMENT

Having reviewed at its meeting held on December 15th 2022 detailed information regarding fulfilment by the Company of its disclosure obligations, the Supervisory Board is satisfied that the Management Board properly fulfilled the disclosure obligations concerning compliance with the corporate governance principles defined in the Stock Exchange Rules and the regulations on current and periodic reports to be published by issuers of securities.

ASSESSMENT OF THE VALIDITY OF THE COMPANY'S SPONSORSHIP, CHARITY OR SIMILAR POLICIES, OR INFORMATION ON THE ABSENCE OF SUCH POLICIES, AS WELL AS ASSESSMENT OF THE VALIDITY OF EXPENSES INCURRED BY THE COMPANY AND ITS GROUP TO SUPPORT CULTURE, SPORTS, CHARITIES, MEDIA, SOCIAL ORGANISATIONS, TRADE UNIONS, ETC., TOGETHER WITH A STATEMENT OF SUCH EXPENSES

In 2022, the Company was not engaged in any sponsorship, charity or similar activities, nor did the Company or its Group incur any expenses to support culture, sports, charities, media, social organisations, trade unions or other similar organisations.

Chairman of the Supervisory Board

Mikołaj Wojciechowski /signature/

Member of the Supervisory Board

Barbara Sobowska /signature/

Member of the Supervisory Board

Jacek Pogonowski /signature/

Member of the Supervisory Board

Dagmara Zawadzka, CFA /signature/

Member of the Supervisory Board

Kuba Dudek /signature/