

## **REPORT ON THE ACTIVITIES OF THE AUDIT COMMITTEE OF FEERUM S.A. FOR 2023**

The report of the Audit Committee of FEERUM S.A. (the "Company") covers the period from 1 January 2023 to 31 December 2023.

### **1. Composition of the Audit Committee and information on the extent to which the Committee members meet the independence criteria**

The Audit Committee is composed of three members of the Supervisory Board (which is in line with the provision of §2.2 of the Audit Committee Regulations), at least two of whom meet the conditions of independence and each is qualified in accounting or has knowledge and skills in the industry in which the Company operates.

For the period from 1 January 2023 to 31 December 2023, the Audit Committee comprised:

1. Henryk Chojnacki - Chairman of the Audit Committee
2. Jakub Marcinowski - Deputy Chairman of the Audit Committee
3. Maciej Janusz - Secretary of the Audit Committee

Up to the date of this report, the composition of the Audit Committee has not changed.

The Audit Committee operates in accordance with the provisions of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision and on the basis of the Regulations of the Audit Committee, published on the website [www.feerum.pl](http://www.feerum.pl).

### **2. Information on the activities and scope of work of the Audit Committee.**

The primary task of the Audit Committee in 2023, was to oversee the day-to-day operations of the Company and the Company's Management Board, particularly in the areas of monitoring the financial reporting process.

A representative of the Audit Committee participated in meetings with the Company's Management Board, discussing the financial situation of Feerum S.A. and the Feerum S.A. Group.

A representative of the Audit Committee participated in the audit of the financial statements of the Company Feerum S.A. for the financial year 2023 and the consolidated financial statements of the Group for the 2023 financial year conducted by ECDP Audyt Sp. z o.o.

The Audit Committee reports that all the financial statements for 2023 have been properly prepared on the basis of properly maintained accounts, comply in form and content with the applicable legal provisions and present fairly all the information for assessing the effectiveness of the assets, evaluating profitability and the financial result.

The Audit Committee, having familiarised itself with the auditor's opinion and report on the audit of the stand-alone financial statements of Feerum S.A., the consolidated financial statements of the Feerum Group S.A. and the report of the Management Board on the activities of Feerum S.A. and the Feerum Group for the year 2023, presented to the Supervisory Board a proposal for the approval of the aforementioned reports and the manner in which the profit would be allocated, and the subsequent presentation of such a recommendation by the Supervisory Board to the General Meeting of Shareholders.

The Audit Committee positively evaluates the work of the ECDP Auditor in the audit of the financial statements for 2023.

### **3. Basis for submission of the performance report to the Supervisory Board.**

The basis for the submission of this Directors' Report to the Supervisory Board is §5 item 1 lit. b of the Rules of Procedure of the Audit Committee.

### **4. Motion to the Supervisory Board to adopt this Audit Committee Report**

The Audit Committee concludes that for the financial year ending 31 December 2023, performed its tasks correctly.

The Audit Committee submits this Report on its activities in the financial year from 1 January 2023 to 31 December 2023 to the Supervisory Board and requests the Supervisory Board to adopt it.