

## **REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD OF FEERUM S.A. IN 2024**

The Supervisory Board presents a report on its activities in the financial year 2024 containing in particular an assessment of the Management Board's report on the activities of FEERUM S.A. and the FEERUM Capital Group in the financial year 2024, the Company's financial statements for the financial year 2024 and the Management Board's motion regarding the settlement of the loss for the financial year 2024 and an assessment of the internal control system and the risk management system significant for the Company.

### **1. Composition of the Supervisory Board**

In the period from 1 January 2024 to 31 December 2024, the Supervisory Board consisted of:

- Magdalena Łabudzka-Janusz – Chairwoman of the Supervisory Board,
- Henryk Chojnacki – Vice-Chairman of the Supervisory Board,
- Jakub Rzucidło – Secretary of the Supervisory Board
- Maciej Janusz – Member of the Supervisory Board,
- Jakub Marcinowski – Member of the Supervisory Board,

### **2. Scope of the Supervisory Board's activities**

The Supervisory Board operates on the basis of the provisions of the Commercial Companies Code, as well as on the basis of the Company's Articles of Association and the Regulations of the Supervisory Board of 7 November 2013.

In 2024, the Supervisory Board exercised constant supervision over the Company's activities in all areas of activity.

In the period under review, the Supervisory Board did not conduct any inspections or explanatory proceedings, nor did it suspend members of the Company's Management Board from performing their functions.

### **3. Assessment of the internal control system and the risk management system significant to the Company.**

The Company has an internal control system, for the effectiveness of which the Management Board is responsible. The internal control system covers the main processes of the Company's operations, in which there is a need to establish control mechanisms to monitor and limit risks significant to the Company. The basic task of this system is to ensure the implementation of the Company's business goals. The Company has and constantly updates an organizational structure in which reporting paths, responsibilities and the level of authorizations are clearly defined, which allows for additional mitigation of significant risks related to conducting business. In the opinion of the Supervisory Board, the internal control and risk management system significant to the Company is at a satisfactory level.

### **4. Assessment of the Management Board's report on the activities of FEERUM S.A. and the FEERUM Capital Group in the financial year 2024, the Company's financial**

## **statements for the financial year 2024 and the Management Board's motion regarding the settlement of the loss for the financial year 2024**

Supervisory Board of FEERUM S.A. with its registered office in Chojnów presents a report on the results of the assessment of the following reports of the Company for the financial year 2024:

1. Financial statements of the Company and the Capital Group
2. Reports of the Management Board on the activities of the Company and the Capital Group
3. Assessment of the Management Board's motion regarding the settlement of the Company's loss.

### **Ad. 1**

The Supervisory Board, having reviewed the opinion and the auditor's report on the course and results of the audit of the financial statements of the Company and the Capital Group for 2024, and after assessing these reports, states that the financial statements of the Company and the Capital Group for the financial year 2024 were prepared on the basis of properly maintained accounting records, are compliant with applicable legal regulations in terms of form and content. They were prepared in a reliable and exhaustive manner, contain all information relevant to the assessment of profitability and financial result in the audited period, as well as the property and financial situation of the Company and the Capital Group as at 31 December 2024. In addition, the Supervisory Board states that the financial statements of the Company and the Capital Group for the 2024 financial year are consistent with the books and documents of the Group Companies and with the factual circumstances. In connection with the above, the Supervisory Board requests the General Meeting to approve the financial statements of the Company and the Capital Group for the 2024 financial year.

### **Ad. 2**

The Supervisory Board, after analyzing and assessing the Management Board's report on the activities of the Company and the Capital Group in 2024, states that the Management Board's report on the activities of the Company and the Capital Group in the 2024 financial year is consistent with the books and documents of the Group Companies and with the factual circumstances. In connection with the above, the Supervisory Board accepts the presented report and requests the General Meeting to approve it. In addition, the Supervisory Board requests the General Meeting to grant the President of the Management Board - Mr. Daniel Janusz and Member of the Management Board - Mr. Piotr Wieleśik a discharge for the performance of their duties in the financial year 2024.

### **Ad. 3**

The Supervisory Board, having reviewed the Management Board's motion to settle the Company's loss for the financial year 2024 in the amount of PLN 2,206 thousand (in words: two million two hundred six thousand zlotys), issues a positive opinion thereon and requests the General Meeting to adopt a resolution on the settlement of the loss in the manner proposed by the Management Board.