

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD OF FEERUM S.A.  
IN 2025**

The Supervisory Board hereby presents a report on its activities during the financial year 2025, containing in particular an assessment of the Management Board's report on the activities of FEERUM S.A. and the FEERUM Group during the financial year 2025, the Company's financial statements for the financial year 2025 and the Management Board's proposal regarding the appropriation of the Company's net profit for the financial year 2025, as well as an assessment of the internal control system and the risk management system relevant to the Company.

**1. Composition of the Supervisory Board**

In the period from 1 January 2025 to 31 December 2025, the Supervisory Board consisted of:

- Magdalena Łabudzka-Janusz – Chair of the Supervisory Board,
- Henryk Chojnacki – Vice-Chair 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 in accordance with the provisions of the Commercial Companies Code, as well as the Company's Articles of Association and the Rules of Procedure of the Company's Supervisory Board dated 7 November 2013.

In 2025, the Supervisory Board exercised ongoing supervision over the Company's operations in all areas of activity.

During the period in question, the Supervisory Board did not conduct any audits or investigations, nor did it suspend any members of the Company's Management Board from their duties.

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

The Company operates an internal control system, for the effectiveness of which the Management Board is responsible. The internal control system covers the main business processes of the Company where there is a need to establish control mechanisms to monitor and mitigate risks material to the Company. The primary purpose of this system is to ensure the achievement of the Company's business objectives. The Company maintains and regularly updates an organisational structure in which reporting lines, responsibilities and levels of authority are clearly defined, which further helps to mitigate significant risks associated with conducting business. In the opinion of the Supervisory Board, the internal control and risk management system relevant 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 Group in the financial year 2025, the Company's financial statements for the financial year 2025, and the Management Board's proposal regarding the appropriation of profit for the financial year 2025**

The Supervisory Board of FEERUM S.A., with its registered office in Chojnów, hereby presents a report on the results of the assessment of the following reports of the Company for the financial year 2025:

1. The financial statements of the Company and the Group
2. The Management Board's report on the activities of the Company and the Group
3. Assessment of the Management Board's proposal regarding the settlement of the Company's loss.

##### **Re. 1**

The Supervisory Board, having reviewed the auditor's opinion and report on the conduct and results of the audit of the Company's financial statements and the Capital Group's financial statements for 2025, and having assessed these reports, concludes that the financial statements of the Company and the Capital Group for the financial year 2025 have been prepared on the basis of properly maintained accounting records and comply in form and content with the applicable legal provisions. They have been prepared in a fair and comprehensive manner, and contain all information relevant to the assessment of profitability and the financial result for the period under review, as well as the financial position of the Company and the Capital Group as at 31 December 2025. Furthermore, the Supervisory Board confirms that the financial statements of the Company and the Group for the financial year 2025 are consistent with the books and records of the Group companies and with the actual state of affairs. In view of the above, the Supervisory Board proposes that the General Meeting approve the financial statements of the Company and the Capital Group for the financial year 2025.

##### **Re. 2**

The Supervisory Board, having analysed and assessed the Management Board's report on the activities of the Company and the Capital Group in 2025, finds that the Management Board's report on the activities of the Company and the Capital Group for the financial year 2025 is consistent with the books and records of the Group Companies and with the facts. In view of the above, the Supervisory Board accepts the report as presented and proposes to the General Meeting that it be approved. Furthermore, the Supervisory Board proposes to the General Meeting that the Chairman of the Management Board – Mr Daniel Janusz and Member of the Management Board – Mr Piotr Wieleśik a discharge from liability for the performance of their duties in the financial year 2025.

##### **Re. 3**

Having considered the Management Board's proposal regarding the allocation of the Company's net profit for the financial year 2025 in the amount of PLN 12,612,000 (in words: twelve million six hundred and twelve thousand zlotys), gives a favourable opinion and proposes to the General Meeting that a resolution be adopted on the allocation of profit in the manner proposed by the Management Board.