

**Assessment by the Supervisory Board of Stalprodukt S.A. with the justification regarding the financial report of the Stalprodukt S.A. for the financial year 2022 and Report of the Management Board on the operations of the Stalprodukt S.A. in the period from 01.01.2022 to 31.12.2022 as regards their compliance with accounting books, documents and actual status.**

Pursuant to art. 382 § 3 of the Commercial Companies Code, § 70 section 1 item 14 of the Regulation of the Minister of Finance of 29 March 2018 regarding current and periodic information provided by issuers of securities and conditions for recognizing the information required by the law of a non-member state as equivalent, and § 28 section 2 of the Articles of Association of Stalprodukt S.A., based on:

- the contents of the documents submitted by the Management Board of Stalprodukt S.A., in particular:
    1. the Financial Statements of Stalprodukt S.A. for the financial year 2022,
    2. the Report of the Management Board on the operations of the Stalprodukt S.A. in the period from 01.01.2022 to 31.12.2022, including also the Declaration on non-financial information for 2022.
  - the audit reports on the financial statements of the Stalprodukt S.A. for 2022, prepared by a statutory auditor
- and based on:
- the recommendation of the Audit Committee of the Supervisory Board of Stalprodukt S.A. regarding the opinion on the audited financial statements

The Supervisory Board of Stalprodukt S.A. made a positive assessment of:

1. the Financial Report of Stalprodukt S.A. for the financial year 2022,
2. the Report of the Management Board on the operations of the Stalprodukt S.A. in the period from 01.01.2022 to 31.12.2022, including also the Declaration on non-financial information.

The results of the assessment together with justification are presented below.

1. The Supervisory Board have read and analysed the financial statements of the Stalprodukt S.A. for the financial year 2022, including:
  - Balance Sheet drawn up as at 31 December 2022
  - Consolidated profit and loss account for the period and Consolidated statement of comprehensive income, Consolidated Statement of changes in equity, Consolidated cash flow statement for the period 01.01.2022 - 31.12.2022
  - Additional information on the adopted accounting principles (policy) and other explanatory information,

The Supervisory Board got acquainted with the presentation by the entity KPW Audyt Sp. z o. o. with its seat in Łódź at ul. Tymienieckiego 25c/410, entered by the Polish Chamber of Statutory Auditors on the list of audit companies under number 4116, Report on the audit of the consolidated annual financial statements (the key statutory auditor responsible for the audit is Mr. Krzysztof Warczak - licence No. 11939.

According to the audit report issued by the statutory auditor, the financial statements prepared in accordance with the International Financial Reporting Standards approved by the European Union:

- present a reliable and explicit representation of the property related and financial situation of Stalprodukt as at 31 December 2022 and of its financial result as well as of cash flows as regards the financial year which ended on that day following the applicable International Financial Reporting Standards approved by the European Union together with adopted accounting principles (policy);
- is consistent as regards the form and content of the legal provisions applicable in reference to the Company and the Company's Articles of Association;
- it has been prepared on the basis of correctly kept accounting books in accordance with the provisions of Chapter 2 of the Act dated 29 September 1994 on accounting ("Act on accounting", the Polish Journal of Laws of 2023 item 120 as amended).

2. Assessment of the Report of the Management Board on the operations of the Stalprodukt S.A. in the period from 01.01.2022 to 31.12.2022, including also the Declaration on non-financial information for 2022.

The Supervisory Board carried out an assessment of the Report of the Management Board on the operations of the Stalprodukt S.A. in the period from 01.01.2022 to 31.12.2022, including also the Declaration on non-financial information of the Stalprodukt S.A. for 2022 and states that the report was prepared in accordance with art. 49 of the Accounting Act of 29 September 1994 and § 70 of the Regulation of the Minister of Finance of 29 March 2018 regarding current and periodic information published by issuers of securities and conditions for recognizing information required by the law of a non-member state as equivalent, and is compliant with information contained in the financial statements of the Stalprodukt S.A. for the financial year 2022.

The Report of the Management Board on the operations of the Stalprodukt S.A. in the period from 01.01.2022 to 31.12.2022 clearly and reliably presents the property, economic and financial situation as well as the development of the Stalprodukt S.A.

The completeness of the Report of the Management Board on the operations of the Stalprodukt S.A. and its compliance in the scope of information disclosed therein has been confirmed by a statutory auditor.

In the view of the above the Supervisory Board assessed positively the Report of the Management Board on the operations of the Stalprodukt S.A. in the period from 01.01.2022 to 31.12.2022.

The Supervisory Board:

Chairman of the Supervisory Board - Stanisław Kurnik	.....
Secretary of the Supervisory Board - Magdalena Janeczek	.....
Member of the Supervisory Board - Agata Sierpińska-Sawicz	.....
Member of the Supervisory Board - Romuald Talarek	.....

Bochnia, 27 April 2023