

Assessment of the Stalprodukt S.A. Supervisory Board with justification regarding the Consolidated Financial Statement of the Stalprodukt S.A. Capital Group for the financial year 2022 and the Management Board's Report on the activities of the Stalprodukt S.A. Capital Group in the period from 01.01.2022 to 31.12.2022, in the scope of their compliance with the books, documents and factual circumstances

Pursuant to Art. 382 § 3 of the Commercial Companies Code, § 71 section 1 point 11 and 12 of the Regulation of the Minister of Finance of March 29, 2018 on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by the law of a non-member state and § 28 sec. 2 of the Statute of Stalprodukt S.A. on the basis of:

- the content of the documents submitted by the Management Board of Stalprodukt S.A., in particular:
 1. The Consolidated Financial Statement of the Stalprodukt S.A. Capital Group for the financial year 2022,
 2. Reports of the Management Board on the activities of the Stalprodukt S.A. Capital Group in the period from 01.01.2022 to 31.12.2022 including also the Statement about non-financial information of the Capital Group for 2022,
- the report on the audit of the consolidated financial statements of the Stalprodukt S.A. Capital Group for 2021,
- additional reports of the auditing company for the Audit Committee of the Supervisory Board of Stalprodukt S.A.,
and on the basis of:
- recommendations 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. positively assessed:

1. Consolidated financial statements of the Stalprodukt S.A. Capital Group for the financial year 2022,
2. The Management Board's report on the activities of the Stalprodukt S.A. Capital Group in the period from 01.01.2022 to 31.12.2022, including also the Statement on non-financial information of the Capital Group for 2022.

The results of the assessment and the justification are presented below.

1. Assessment of the Consolidated Financial Statements of Stalprodukt S.A. Capital Group for the financial year 2022

The Supervisory Board familiarized itself with and analysed the Consolidated Financial Statement of the Stalprodukt S.A. Capital Group for the financial year 2022, including:

- Consolidated balance sheet as at December 31, 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.

2. Assessment of the Management Board Report on the activities of the Stalprodukt S.A. Capital Group for the period from 01.01.2022 to 31.12.2022, including also the Statement on non-financial information of the Capital Group for 2022

The Supervisory Board assessed the Report of the Management Board on the activities of the Stalprodukt S.A. Capital Group in the period from 01.01.2022 to 31.12.2022, including the Statement on non-financial information of the Stalprodukt S.A. Capital Group for 2022 and states that the Report has been prepared in accordance with Art. 49 of the Accounting Act of September 29, 1994 and § 71 of the Regulation of the Minister of Finance of March 29, 2018 on current and periodic information published by issuers of securities and the conditions for recognizing as equivalent information required by legal regulations other than a member state, and is in accordance with the information contained in the Consolidated Financial Statements of the Stalprodukt S.A. Capital Group for the financial year 2022.

The Supervisory Board states that the Management Board's Report on the activities of the Stalprodukt S.A. Capital Group in the period from 01.01.2022 to 31.12.2022 presents fairly and clearly the property, economic and financial situation, as well as the development of the Stalprodukt S.A. Capital Group.

Therefore, the Supervisory Board positively assesses the Management Board's Report on the activities of the Stalprodukt S.A. Capital Group 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.