

Wroclaw, April 27, 2023

Assessment of the Supervisory Board of ELEKTROTIM S.A. concerning the individual financial statements of ELEKTROTIM S.A., the consolidated financial statements of the ELEKTROTIM Capital Group and the report of the Management Board on the activities of ELEKTROTIM S.A. and the ELEKTROTIM Capital Group for 2022

According to Art. 382 § 3 of the Commercial Companies Code, § 70 sec. 1 point 14) and § 71 sec. 1 point 12) Regulation of the Minister of Finance of March 29, 2018. on current and periodic information provided by issuers of securities and the conditions for recognizing as equivalent information required by the law of a non-member state (Journal of Laws of 2018, item 757) and § 22 sec. 2 points 1, 2, 3 and 4 of the Statute of ELEKTROTIM S.A., the Supervisory Board of ELEKTROTIM S.A. positively assessed that:

a) report on the activities of the Company and the Capital Group for 2022,  
b) financial statements of ELEKTROTIM S.A. for 2022, and  
c) consolidated financial statements of the ELEKTROTIM Capital Group for 2022  
are consistent with the books, documents and facts and present in a reliable and clear manner all information relevant to the assessment of both the financial result achieved by ELEKTROTIM S.A. and the ELEKTROTIM Capital Group in 2022, as well as the property and financial situation of the Company and the Group at the end of 2022.

The assessment of the Supervisory Board was made on the basis of:

1. report on the activities of the Company and the Capital Group for 2022,
2. the financial statements of ELEKTROTIM S.A. for 2022,
3. the consolidated financial statements of the ELEKTROTIM Capital Group for 2022,
4. report of the independent statutory auditor on the audit of the separate financial statements of ELEKTROTIM S.A. prepared by Grant Thornton Polska Prosta Spółka Akcyjna with its registered office in Poznań,
5. report of the independent statutory auditor on the audit of the consolidated financial statements of the ELEKTROTIM Capital Group prepared by Grant Thornton Polska Prosta Spółka Akcyjna with its registered office in Poznań,
6. recommendations of the Audit Committee of ELEKTROTIM S.A. on issuing opinions on the reports referred to in points 1-3 above.

Justifying the above assessment, the Supervisory Board of ELEKTROTIM S.A. paid special attention to the compliance of the preparation of the reports with the requirements of the Act of 29 September 1994. on accounting (i.e. Journal of Laws of 2023, item 120), and in particular on the application of art. 45-48 of the above-quoted act when preparing the financial statements and art. 49, in conjunction with Art. 55 sec. 2a of the Accounting Act when preparing the Management Board's report on the activities of the Company and on the activities of the Capital Group for 2022, as well as on the compliance of the preparation of reports with the International Accounting Standards, International Financial Reporting Standards and related interpretations announced in the form of regulations of the European Commission and the adopted principles (accounting Policy).

SUPERVISORY BOARD OF ELEKTROTIM S.A.

Acting on behalf of the Supervisory Board of ELEKTROTIM S.A.

Chairman of the Supervisory Board  
Maciej Posadzy