

Evaluation of the Supervisory Board of Przedsiębiorstwo Przemysłu Spożywczego “PEPEES” S.A. concerning:

- **the financial statements of the Issuer for the year 2023; and**
- **the Management Report of the Capital Group, including the disclosures required for the 2023 Management Report of the Issuer**

in terms of their compliance with the books, documents, and facts.

(prepared as required under § 70 (1) (14) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information published by issuers of securities and the conditions for regarding as equivalent the information required by the law of a non-member state)

The Supervisory Board of Przedsiębiorstwo Przemysłu Spożywczego “PEPEES” S.A. Represents that, acting pursuant to Article 382 § 3 of the Commercial Companies Code and Article 20.2.1 and 20.2 of the Articles of Association of Przedsiębiorstwo Przemysłu Spożywczego “PEPEES” S.A. (“Company”, “Issuer”) has evaluated:

- the Company’s financial statements for 2023 including:
 - a) the statement of financial position showing a total of PLN 292,566 thousand (in words: two hundred and ninety-two million, five hundred and sixty-six thousand zloty) in assets and equity and liabilities as at 31 December 2023;
 - b) the statement of comprehensive income showing net comprehensive income of PLN 7,713 thousand (in words: seven million, seven hundred and thirteen thousand zloty) and net profit of PLN 7,778 thousand (in words: seven million, seven hundred and seventy-eight thousand zloty) for 2023;
 - c) the statement of changes in equity showing a decrease in equity of PLN 2,868 thousand (in words: two million, eight hundred and sixty-eight thousand) for 2023;
 - d) the statement of cash flows showing a net decrease in cash by PLN 13,645 thousand (in words: thirteen million six hundred and forty-five thousand) for 2023;
- the Management Report of the Capital Group, including the disclosures required for the 2023 Management Report of the Issuer;

in terms of their compliance with the books, documents, and facts.

Based on the analysis of:

- a) the content of the aforementioned statements and report submitted by the Management Board of the Company;
- b) documents and accounts and information provided by the Company’s Management Board;
- c) the results of additional checks carried out in selected financial and operational areas;
- d) the report of the audit firm, WBS Audyt Sp. z o. o. with its registered office in Warsaw, on the examination of the Issuer’s financial statements for the financial year 2023;
- e) the additional report of the audit firm to the Audit Committee referred to in Article 131 of the Act on Statutory Auditors, Audit Firms and Public Oversight;
- f) the results of meetings with representatives of the aforementioned audit firm, including the key statutory auditor;
- g) the Audit Committee’s information on the conduct, results and significance of the audit for the integrity of financial reporting in the Company and the Committee’s role in the audit process;

gave a positive evaluation of the aforementioned reports.

Based on its knowledge of the Company and the extensive scope of activities undertaken in connection with the



preparation and audit of the aforementioned reports, the Supervisory Board of the Company is of the opinion that the Capital Group's Management Report, including the disclosures required for the Management Report on the Issuer's activities in 2023 and the Issuer's financial statements for the financial year 2023 have been prepared in accordance with the applicable legal regulations and are consistent with the accounts, documents and facts and contain a true picture of the Issuer's development, achievements and situation, and do not raise any objections as to their form or content.

Supervisory Board of "PEPEES" S.A.