

**Report  
of the Supervisory Board of Autostrada Wielkopolska S.A.  
for the year 2022**

In the year 2022 the Supervisory Board of the Company Autostrada Wielkopolska S.A. comprised the following members:

<b>Chairman:</b>	Sebastian Kulczyk
<b>Vice-Chairman:</b>	Wolfgang Zechmeister
<b>Members:</b>	Thierry Déau Justyn Konieczny Sven Kussmann Łukasz Rędziniak Marco Rosso Thibault Simon

**I. Evaluation of the Company's financial statements for the year 2022, evaluation of the Management Board report on the Company business in 2022 and the evaluation of the Management Board's proposal regarding the coverage of the loss for 2022.**

The Supervisory Board evaluated the financial statements of Autostrada Wielkopolska S.A. (the "Company") for the year 2022, as well as the Management Board report on the Company's activity in the year 2022, for conformity with the accounting books and relevant documents, as well as with the true state.

According to the resolution of the Supervisory Board No. 2/2021, the duty to audit the Company balance sheet for the year 2022 was entrusted to the auditor – BDO spółka z ograniczoną odpowiedzialnością sp.k..

The financial statements as submitted to the Supervisory Board comprise the balance sheet as at 31 December 2022, with assets and liabilities amounting to PLN **4.243.181.300,85**, the profit and loss account showing a net loss of PLN **202.117.735,07**, the cash flow statement showing the net cash increase of PLN **58.145.420,42** and the notes to the financial statements.

In the opinion of the Supervisory Board, the attached financial statements reflect the book records and documentation as kept by the Company.

In addition, as required by the provision of the Commercial Companies Code, the Supervisory Board reviewed the Management Board report on the Company's activity in the year 2022 attached to the financial statements.

In view of the permanent supervision and control exercised by the Members of the Supervisory Board over the operation of the Company and given their active participation in the activities of the Company in performance of the Project, the Supervisory Board is in the position to confirm that the submitted Management Board report reflects the actual state.

Having acknowledged the proper execution of the statements and reports under review against the relevant documents, the actual state and the provisions of law, the Supervisory Board issued a positive opinion thereon, as evidenced by the resolutions passed.

Moreover, the Supervisory Board gave positive opinion on the draft resolution proposed by the Management Board concerning the coverage of the loss for the year 2022.

**II. Evaluation of the Company's situation with regard to the adequacy and effectiveness of the Company's systems of internal control, risk management, ensuring compliance of operations with the standards or applicable practices, and internal audit**

The Supervisory Board regularly evaluates the quality of the Company's internal control and risk management systems. The key elements of such system include: (i) the annual budget submitted by the Management

Board and approved by the Supervisory Board, (ii) internal control by the controlling department, (iii) ongoing checks of the performance under the Company's budget, (iv) audit of the Company's financial statements by an independent auditor appointed by the Supervisory Board, (v) evaluation of the financial statements by the Supervisory Board.

The Supervisory Board gives a positive opinion of the company's internal control and risk management system, and confirms the company's compliance with applicable standards and practices.

### **III. Evaluation of the performance by the Management Board of the obligations referred to in Article 380<sup>1</sup> of the Commercial Companies Code, i.e. disclosure obligations**

The disclosure obligations of the Management Board have been set forth in Article 380<sup>1</sup> of the Commercial Companies Code. The Supervisory Board has been monitoring the Management Board's compliance with the disclosure obligations and has found no omissions in this regard in 2022. The Management Board kept the Supervisory Board informed about resolutions adopted, significant events that have or may have an impact on the Company's situation, the status of the Company's assets, and reported on other disclosure obligations imposed upon the Management Board, so that the Supervisory Board has comprehensive information on the Company.

### **IV. Evaluation of the manner in which the Management Board prepares or submits information, documents, reports or explanations to the Supervisory Board**

The Supervisory Board has been exercising its audit and supervisory functions in cooperation with the Company's Management Board. Members of the Management Board attended meetings of the Supervisory Board, delivered presentations of materials on matters on the agenda, and reported on important issues and events in the Company that took place between the meetings; they also provided relevant explanations. The Supervisory Board positively evaluates the manner in which information, documents for the Board meetings and organizational security for Board meetings have been provided.

### **V. Information on the total remuneration payable by the Company for all studies commissioned by the Supervisory Board during the 2022 financial year in accordance with the procedure set forth in Article 382<sup>1</sup> of the Commercial Companies Code.**

In 2022, no contracts were entered into with the supervisory board's advisor.

### **VI. Conclusions**

Having evaluated the Company's situation, the Supervisory Board sees no threats for the Company to continue as a going concern.

Having approved the aforementioned documents and taking into consideration all information included in this report, the Supervisory Board hereby applies to the General Meeting to:

- a) approve the financial statements of the Company for the year 2022, including the balance sheet, the profit and loss account and the cash flow statement;
- b) approve the Management Board report on the activities in the year 2022;
- c) approve the report of the Supervisory Board;
- d) acknowledge the fulfillment of duties by the Members of the Supervisory Board in the year 2022;
- e) acknowledge the fulfillment of duties in the year 2022 by the Members of the Management Board:
  - Krzysztof Andrzejewski,
  - Sebastian Joachimiak;
- f) pass a resolution concerning the coverage of loss as proposed by the Management Board.