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Report of the Supervisory Board of “TOYA” S.A. for the financial year ended 31 December 2025



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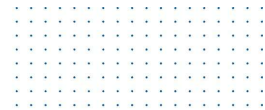
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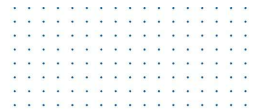


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I. Introduction

Acting pursuant to Article 382 § 3 item 3 of the Act of 15 September 2000 Code of Commercial Companies ("CCC") and provisions of the Code of Best Practice for WSE Listed Companies adopted by Resolution no. 13/1834/2021 dated 29 March 2021 by the Board of the Warsaw Stock Exchange ("DPSN21"), the Supervisory Board of "TOYA" S.A. ("TOYA" or the "Company") hereby submits to the Ordinary General Meeting of "TOYA" S.A. the Report of the Supervisory Board for 2025

II. Information on the composition of the Supervisory Board and its committees

1. Composition of the Supervisory Board

The Supervisory Board consists of five to seven members appointed for a joint term of office. The number of members of the Supervisory Board for a given term of office is determined by the General Meeting. The term of office of the Supervisory Board is three years. The mandates of the members of the Supervisory Board shall expire at the latest on the date of the General Meeting approving the financial statements for the last full financial year in office.

The composition of the Supervisory Board in 2025 was as follows:

- Piotr Mondalski – Chairperson of the Supervisory Board,
- Jan Szmids – Deputy Chairperson of the Supervisory Board,
- Beata Szmids – Member of the Supervisory Board,
- Dariusz Górka – Member of the Supervisory Board,
- Grzegorz Maciąg – Member of the Supervisory Board,
- Wojciech Papierak – Independent Member of the Supervisory Board,
- Zenon Beker – Independent Member of the Supervisory Board.

The Supervisory Board is comprised of individuals with a diverse range of education and experience, thus ensuring that the Company's activities are overseen in a multi-faceted manner.

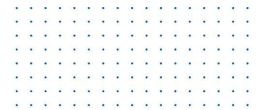
2. Indication of which members of the Board meet the independence criteria set out in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision, as well as which of them do not have actual and significant links with a shareholder holding at least 5% of the total number of votes in the company

Wojciech Papierak and Zenon Beker met the criteria that independent Members of the Supervisory Board are required to meet.



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The assessment of the fulfilment of the independence criteria by the members of the Supervisory Board was based on written declarations submitted by the members of the Supervisory Board. The Supervisory Board is not aware of any relationships or circumstances that may affect the fulfilment of the independence criteria by members of the Supervisory Board other than those indicated in the declarations submitted. The independent members of the Supervisory Board do not have any real and significant relations with a shareholder holding at least 5% of the total number of votes in TOYA.

As declared by the members of the Supervisory Board of the Company, they do not run any competitive operations against the Company, nor do they participate in a competitive company as partners in a civil partnership, a partnership or as members of a body of a competitive capital company or of a body of any competitive legal entity, nor are they entered in the Register of Insolvent Debtors kept pursuant to the provisions of the Act of 20 August 1997 on the National Court Register.

3. Information on the composition of the Supervisory Board in the context of its diversity

TOYA has not adopted a diversity policy for the Supervisory Board. The principle of diversity among its organs is close to TOYA and adds value to the organisation. The Company shall ensure that the bodies are composed of persons with the widest possible range of competence and qualifications. The members of the Supervisory Board are elected by the General Meeting, while the Management Board is appointed by the Supervisory Board. Notwithstanding the absence of a diversity policy, the Company strongly believes that the General Meeting and the Supervisory Board, in selecting the Supervisory Board and the Management Board respectively, are guided primarily by the interests and needs of the Company in ensuring a diverse talent pool necessary to meet the challenges faced by TOYA.

The above can be proven by the current composition of the Supervisory Board and the Management Board, which provides diversity both in terms of education, expertise, age.

III. Summary of Supervisory Board activities

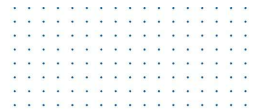
Members of the Supervisory Board devote the necessary amount of time to their duties. In 2025, no Member of the Supervisory Board was delegated to personally perform supervisory activities.

The Supervisory Board conducts its activities on the basis of the provisions of applicable law, in particular the provisions of the Code of Commercial Companies and Partnerships, in accordance with the provisions of the Company's Articles of Association and the Regulations of the Supervisory Board of the Company, as well as on the basis of the principles of corporate governance set out in DPSN21 and the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision insofar as it concerns the Supervisory Board.



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The Supervisory Board exercised constant supervision over the Company's activities and carried out its tasks on an ongoing basis. The members of the Supervisory Board were in regular contact with the Company's Management Board.

In 2025, the Supervisory Board held 4 meetings, 5 working sessions and adopted 31 resolutions.

The Supervisory Board exercised oversight of the Company's activities primarily at its meetings, taking the required decisions in the form of resolutions.

In its work in 2025, the Supervisory Board focused on analysing, in cooperation with the Management Board, the Company's current operations and development strategy and evaluating the Company's performance. At the Supervisory Board meetings, Members of the Management Board were present to provide detailed information and explanations on matters covered by the agenda of the Supervisory Board meeting, in particular on matters relating to the Company's product sales strategy, the distribution system, including the status of sales projects in individual distribution channels and the implementation of IT projects. The agenda of the meetings also included an update on the impact of the war in Ukraine on the Company's operations and on the sustainability of the Company.

The Supervisory Board approved the Company's budget for 2026. The Supervisory Board also analysed the operations of the TOYA Capital Group, paying particular attention to Yato Tools (Shanghai) Co. Ltd. and Yato Tools (Jiaxing) Co. Ltd. due to the prospects of the Chinese market in which these companies operate.

The activities of the Supervisory Board were assisted by the Audit Committee.

IV. Audit Committee

The composition of the Audit Committee in 2025 was as follows:

1. Wojciech Papierak – Chairperson of the Audit Committee,
2. Dariusz Górka – Member of the Audit Committee
3. Zenon Beker – Member of the Audit Committee.

The members of the Audit Committee meeting the independence conditions referred to in Article 129(3) of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision (consolidated text, Journal of Laws of 2025, item 1891, as amended) are:

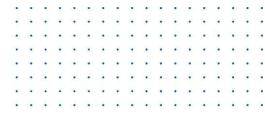
1. Zenon Beker,
2. Wojciech Papierak.

The Audit Committee member with knowledge and skills in accounting or auditing and in the industry in which TOYA S.A. specialises is Mr Dariusz Górka. Dariusz Górka is a graduate of, among



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others, the Stern School of Business (New York, USA), where he completed an MBA with a specialisation in finance, during which he acquired knowledge and skills in the aforementioned area. He remains a member of the Institute of Management Accounting (IMA) in Newark (New York, USA).

A permissible non-audit service was provided to TOYA by the audit firm auditing its financial statements, consisting of an assessment of the remuneration report of the Management Board and Supervisory Board for the period from 1 January 2025 to 31 December 2025 with regard to the inclusion of the information required by the relevant regulations, culminating in the issuance of an assessment report. The Audit Committee assessed the independence of the audit firm and approved the provision of the above service.

In 2025, the audit firm provided an assurance service on sustainability reporting, providing limited assurance on the Contracting Authority's sustainability reporting for the period from 1 January 2024 to 31 December 2024, culminating in the issuance of an assurance of sustainability reporting. The Audit Committee assessed the independence of the audit firm and approved the provision of the above services.

The primary tasks of the Audit Committee are to advise and support the Supervisory Board in the performance of its audit and oversight responsibilities with regard to financial reporting in its broadest sense, and in particular:

- 1) monitoring:
 - a) the financial reporting
 - process,
 - the sustainability reporting or the sustainability reporting of a group of companies, including in relation to their preparation and labelling in accordance with Article 63zc of the Accounting Act of 29 September 1994, and the process by which the Company identifies information presented in accordance with sustainability reporting standards within the meaning of Article 63p(2) of the Accounting Act of 29 September 1994,
 - b) the effectiveness of internal control and risk management systems, as well as internal audit, in relation to:
 - the financial reporting,
 - the sustainability reporting or the sustainability reporting of a group of companies, including in relation to its preparation and labelling in accordance with Article 63zc of the Accounting Act of 29 September 1994;
 - c) the performance of financial reviews, in particular a review performed by an audit firm, taking into account any and all conclusions and findings of the Audit Supervisory Commission resulting from an audit carried out in the audit firm;
- 2) reviewing and monitoring the independence of an expert auditor and audit firm, in particular when the audit firm renders services for the Company, other than the audit itself, and an assurance of sustainability reporting;



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- 3) informing the Company's Supervisory Board of the results of the audit or assurance of sustainability reporting, and explaining how that audit or assurance has contributed to the reliability of the financial reporting, sustainability reporting or the group sustainability reporting within the Company, as well as what role the Audit Committee played in the audit or assurance process, as appropriate;
- 4) assessing the independence of an expert auditor, and giving consent to their rendering of permitted services, which do not constitute audits in the Company;
- 5) developing a policy for selecting an audit firm to carry out an audit and a policy for selecting an audit firm to carry out an assurance of sustainability reporting;
- 6) the development of a policy on the provision, by an audit firm conducting an audit of financial statements or an assurance of sustainability reporting, by entities affiliated with that audit firm and by a member of the network to which the audit firm belongs, in respect of permitted services other than the audit or assurance of sustainability reporting;
- 7) defining the procedure for selecting the audit firm by the Company;
- 8) presenting to the Supervisory Board the recommendation referred to in Article 16(2) of Regulation (EU) no. 537/2014 of the European Parliament and of the Council of 16 April 2016 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC, in accordance with the policies referred to in sections 5 and 6;
- 9) making recommendations aimed at ensuring the reliability of the financial reporting process, sustainability reporting or the reporting on the sustainability of the Group within the Company,
- 10) other tasks arising from generally applicable laws, in particular the Act of 11 May 2017 on statutory auditors, audit firms and public supervision.

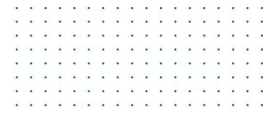
The selection of the audit firm to audit the Company's 2025 financial statements did not involve an extension of the audit contract, and the recommendation of the Audit Committee of "TOYA" S.A. to appoint an audit firm to audit the financial statements of "TOYA" S.A. and the TOYA Capital Group in 2023, 2024 and 2025 met the applicable conditions and was made following a selection procedure organised by the Company that met the applicable criteria, consisting in:

- 1) that the Company invites any audit firms to submit tenders for the provision of the audit service, subject to compliance with Article 17(3) of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2016 on specific requirements for the statutory audit of public-interest entities, repealing Commission Decision 2005/909/EC;
- 2) organisation of a selection procedure that did not in any way exclude from participation in the selection procedure firms that received less than 15% of their total audit fees from public-interest entities in the relevant Member State of the European Union in the previous calendar year, included in the list of audit firms referred to in Article 91 of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision;
- 3) preparation by the Company of tender documentation for the invited audit firms that enabled them to learn about the Company's activities, identified the financial statements to be audited and included transparent and non-discriminatory selection criteria that are used by the Company to evaluate the bids submitted by the audit firms;



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- 4) freedom of the Company to determine the selection procedure and the possibility to negotiate directly with interested bidders during the procedure;
- 5) the Company's evaluation of the bids submitted by the audit firms in accordance with the selection criteria set out in the tender documentation;
- 6) the preparation by the Company of a report containing the conclusions of the selection procedure, which was approved by a resolution of the Audit Committee;
- 7) consideration by the Company and the Audit Committee of any findings or conclusions contained in the annual report referred to in Article 90(5) of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision;
- 8) demonstration by the Company – at the request of the Financial Supervision Authority – that the selection procedure was carried out in accordance with the requirements referred to in Article 130(2) and (3) of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision.

In 2025, the Audit Committee held four meetings.

Members of the Audit Committee worked with representatives of the auditor, i.e. the company named: Grant Thornton Polska Prosta spółka akcyjna, headquartered in Poznań, discussing with them important issues related to the reports for the 2025 financial year.

V. Results of evaluation of the Management Board report on operations of "TOYA" S.A. and TOYA Capital Group, standalone financial statements of "TOYA" S.A. for the previous financial year, consolidated financial statements of TOYA Capital Group for the previous financial year, and the result of evaluation of the Management Board's proposal for profit distribution

The Supervisory Board of the Company, on the basis of Article 382 § 3 of the Code of Commercial Companies, on the basis of Supervisory Board Resolution no. 3/RN/2026 of 26 March 2026, adopted an assessment on:

- The Management Board's report on the activity of "TOYA" S.A. for 2025 prepared together with the 2025 TOYA S.A. Capital Group report on operations, which includes the Sustainability Report of TOYA S.A. Capital Group for 2025 as a part thereof.
- Separate financial statements of "TOYA" S.A. for the financial year ended 31 December 2025,
- TOYA Capital Group Consolidated Financial Statements for the financial year ended 31 December 2025.

The above-mentioned documents were positively assessed by the Supervisory Board, in particular with regard to their conformity with the ledgers, documents and facts.

The Supervisory Board's assessment was prepared on the basis of the Supervisory Board's own analyses, after reviewing the report of the independent auditor (Grant Thornton Polska Prosta Spółka Akcyjna) on the audit of these documents, including a report of the independent auditor



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from the assurance of sustainability reporting, as well as on the basis of information obtained by the Supervisory Board within the framework of its powers, including in particular internal control and audit and access to documents and financial records, and information provided to the Supervisory Board by the Audit Committee as part of the Audit Committee's performance of its tasks provided for in the applicable regulations.

As part of the assessment referred to above, the Supervisory Board concluded as follows:

1. Assessment of the Management Board's report on the activity of "TOYA" S.A. for 2025 prepared together with the 2025 TOYA S.A. Capital Group report on the activity, which includes the Sustainability Report of TOYA S.A. Capital Group for 2025 as a part thereof.

The Management Board's report on the activity of "TOYA" S.A. for 2025 was prepared in accordance with the applicable legal provisions, i.e. in accordance with the provisions of Article 49 of the Accounting Act of 29 September 1994 and § 72 of Regulation of the Minister of Finance of 6 June 2025 on current and periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state and positively assessed the above Report as compliant with the ledgers, documents and facts and has not fact any significant misrepresentations in the Management Board's report on the activity.

The Management Board's report on the activity of the TOYA Capital Group for 2025 has been prepared, insofar as it does not relate to sustainability reporting, in accordance with the applicable legal provisions, namely in accordance with the provisions of Article 55(2a) of the Accounting Act and § 73 of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information provided by issuers of securities and the conditions for recognising as equivalent information required by the laws of a non-Member State, and has positively assessed the above Report as being consistent with the books, documents, the facts and the information contained in the consolidated financial statements, and found no material misstatements in the management report, to the extent that it does not relate to sustainability reporting.

The Sustainability Report of TOYA S.A. Capital Group for 2025 does not contain anything suggesting that the accompanying Sustainability Report does not comply, in all significant respects, with the requirements of Chapter 6c of the Act of 29 September 1994 on Accounting, including the European Sustainability Reporting Standards (ESRS), the materiality assessment process carried out by the Group to identify the information included in the Sustainability Reporting (Materiality Assessment Process), does not comply, in all significant respects, with the ESRS, the attached Sustainability Reporting documentation does not comply, in all significant respects, with the reporting requirements of Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment, amending Regulation (EU) 2019/2088.



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2. Evaluation of the standalone financial statements of TOYA S.A. for the financial year ended 31 December 2025

The Separate Financial Statements of “TOYA” S.A. for the financial year ended 31 December 2025 have been issued in accordance with the International Financial Reporting Standards, provide a true and fair view of the material and financial position of “TOYA” S.A. and positively assessed the above Statements as complying with the ledgers, documents and facts.

3. Evaluation of TOYA Capital Group Consolidated Financial Statements for the financial year ended 31 December 2025.

The Consolidated Financial Statements of the TOYA Capital Group for the financial year ended 31 December 2025 have been prepared in accordance with the International Financial Reporting Standards, provide a true and fair view of the material and financial position of the TOYA Capital Group and positively assessed the above Statements as complying with the ledgers, documents and facts.

4. The outcome of the evaluation of the Management Board’s proposal for profit distribution

The Supervisory Board, acting pursuant to art. 382 § 3 item 2 of the Act of 15 September 2000 Code of Commercial Companies, evaluated the proposal of the Management Board of the company under the business name: “TOYA” S.A. regarding the distribution of profit shown in the non-consolidated financial statements of “TOYA” S.A. for the financial year ended 31 December 2025.

As part of this assessment, the Supervisory Board approved the Management Board’s proposal to distribute the profit of PLN 69,531,972.73 (in words: sixty-nine million five hundred and thirty-one thousand nine hundred and seventy-two Polish zlotys and seventy-three groszy) as follows:

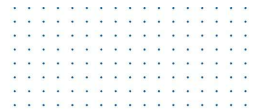
- to allocate the net profit for the financial year 2025, amounting to PLN 69,531,972.73 (in words: sixty-nine million five hundred and thirty-one thousand nine hundred and seventy-two Polish zlotys and seventy-three groszy), in full to supplementary capital.

Accordingly, the Supervisory Board recommended to the Ordinary General Meeting that “TOYA” S.A.’s profit be distributed in the manner set out in the Management Board’s proposal.



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VI. An assessment of the Company's position, including an assessment of the Company on a consolidated basis, taking into account the adequacy and effectiveness of the Company's systems for internal control, risk management, ensuring compliance with standards or applicable practices and internal audit.

In supervising the Company's and the Capital Group's activities, the Supervisory Board assessed the Company's financial performance and the work of the Management Board, in particular by analysing and evaluating the Company's revenues, costs incurred, operating result, gross and net result, management of inventories, financial resources, balances of receivables and payables, financial liquidity and sales margins achieved.

Based on that, the Supervisory Board finds the Company's situation to be stable with no threats to the further development of the Company and the Group.

The Supervisory Board, in cooperation with the Company's auditor, analysed the internal control and risk management system in place at the Company in the following areas:

- a. the organisation of management processes and the division of competences related to decision-making and recording,
- b. IT systems;
- c. financial reporting systems.

Based on the work carried out, the Supervisory Board assessed the Company's internal control and risk management systems, concluding that they allow potential risks to be monitored and the necessary measures to be taken effectively to prevent, protect or limit the effects of such risks.

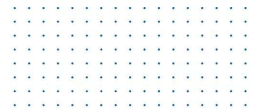
In connection with the content of Resolution no. 13/1834/2021 of the Supervisory Board of the Warsaw Stock Exchange of 29 March 2021 concerning the adoption of the document "Good Practices of Companies Listed on the WSE 2021", the content of the Company's information on the status of the Company's application of the principles contained in the Collection of Good Practices of Companies Listed on the WSE 2021 of 2 August 2021 and the Company's statement made in that document regarding the application of principle 2.11, the Supervisory Board assessed the situation of the Company on a consolidated basis, taking into account the system of internal control, risk management, compliance and the internal audit function, financial reporting and operations, the Company's application of the principles of corporate governance and the manner of fulfilling the information obligations regarding their application set out in the Stock Exchange Rules and the regulations on current and periodic information provided by issuers of securities, together with information on the actions taken by the Supervisory Board to make such assessment.

1. Internal control system



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The company has an internal control system. Due to the organisational structure adopted, the internal control system is based on the management of various departments in the organisational structure with the Management Board playing the leading role. The internal control system covers the key categories of operational effectiveness and efficiency, reliability of financial statements and compliance with laws and other regulations.

The Company, thanks to the structure created by the Management Board, is effectively carrying out the tasks in the aforementioned categories. The Supervisory Board continuously monitors the internal controls and procedures in place to identify and minimise the risks associated with the Company's operational activities, while the Supervisory Board positively assesses the assumptions adopted by the Management Board in this regard.

2. Risk management

The Company's risk management system is based on an established organisational structure made up of specialised organisational units tasked with identifying potential risks, assessing their impact on individual decision-making processes, monitoring and reporting directly to the Company's Management Board. With the implementation of the aforementioned solution in the Company, the Company and the Management Board have effective instruments to minimise the potential risks associated with the Company's operations. At the same time, the Supervisory Board takes a positive view of the solutions adopted in this regard.

3. Compliance system

In 2020, a specialised Legal and Compliance Department was set up within the Company's organisational structure, which is responsible for the comprehensive control and supervision of the Company's business and organisational units with regard to their compliance with legal obligations, good market practices, accepted standards of business ethics and internal regulations.

The Legal and Compliance Department reports directly to the Management Board. The adoption of such an arrangement has given the Management Board access to special knowledge regarding the compliance of the Company's activities in all areas and aspects of these activities with applicable laws, internal regulations of DPSN21.

4. Internal audit

The Company does not have a separate department responsible for internal audit. As at the date of this report, the Supervisory Board sees no need to separate the aforementioned unit in the organisational structure of the Company.



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The Supervisory Board and in particular the Audit Committee continuously monitor the need for appropriate internal audit structures.

5. Assessment of financial reporting and operations

In the opinion of the Supervisory Board, through the application and monitoring of the internal control, risk management and compliance systems described above, which, in the opinion of the Supervisory Board, are adequate to the nature and scale of the Company's operations, the Company effectively achieves its objectives such as efficiency, operational efficiency, reliability of financial statements and compliance with laws and other regulations.

The Company has systems of internal control over its accounting and financial reporting that provide a true and fair view of its financial and asset position. The Company has documentation describing the accounting principles adopted, specifying the methods of valuing assets and liabilities and determining the financial result, as well as the method of keeping the ledgers of account and the system of protecting data and their collections. The accounting policies adopted are applied on a consistent basis ensuring comparability of the financial statements using the going concern and prudent valuation principles.

The Company's financial statements are audited by authorised bodies selected by resolution of the Supervisory Board. The reports are published in accordance with the applicable legislation.

VII. Evaluation of the implementation by the Management Board of its obligations to inform the Supervisory Board of the current situation of the Company and evaluation of the manner in which the Management Board issue or submits to the Supervisory Board the information, documents, reports or explanations requested under the procedure set out in Article 382 § 4 of the Code of Commercial Companies.

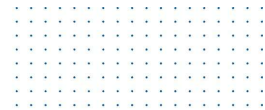
The Supervisory Board is of the opinion that the information provided to it by the Management Board of the Company as referred to in Article 380¹ § 1 of the Code of Commercial Companies are provided in a proper, timely manner, in accordance with the Board's expectations and in a comprehensive manner. The Supervisory Board is kept informed of the resolutions of the Management Board.

The Supervisory Board received information from the Management Board, as referred to in Article 380¹ of the Code of Commercial Companies and Partnerships, among others, on the current situation, including the economic and financial situation of the Company and the Group, significant circumstances in the management of the Company's affairs, in particular in the operational, investment and personnel areas, progress in the implementation of the set directions for the development of the Company's activities. The Supervisory Board was



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informed, with due notice, of transactions and other events or circumstances that materially affect or may affect the company's assets, including its profitability or liquidity.

Taking the above circumstances into account, the Supervisory Board is of the opinion that the Management Board has correctly fulfilled the obligations referred to in Article 380¹ of the Code of Commercial Companies. In view of the comprehensive scope of the information and reports provided by the Management Board, the Supervisory Board did not need to exercise its authority to request additional information, documents, reports or explanations pursuant to Article 382 § 4 of the Code of Commercial Companies.

VIII. Information on the total remuneration payable by the Company for all examinations commissioned by the Supervisory Board during the financial year in accordance with Article 382¹ of the Code of Commercial Companies.

The Supervisory Board did not exercise its authority in 2025 to examine, at the Company's expense, a specific matter relating to the Company's business or its assets, or to prepare certain analyses or opinions by a selected adviser (adviser to the Supervisory Board) pursuant to Article 382¹ of the Code of Commercial Companies.

IX. The assessment of the company's application of the rules of corporate governance and the manner of fulfilling information obligations concerning their application, specified in the Stock Exchange Rules and regulations concerning current and periodic information provided by issuers of securities, together with information on actions taken by the Supervisory Board to make this assessment

In the opinion of the Supervisory Board, the Company applies the principles of corporate governance, taking into account the nature and specificity of its business, as well as fulfils the disclosure obligations regarding their application set out in the Stock Exchange Rules and the regulations on current and periodic information provided by issuers of securities. The above issues were discussed by the Supervisory Board, where the Company reported in detail which principles are applied and justified which corporate governance principles the Company currently does not apply.

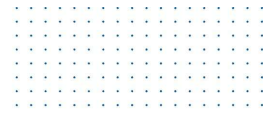
Pursuant to § 29(3) of the Stock Exchange Rules, with regard to rules that are not applied by the issuer, the information contains a detailed explanation of the circumstances and reasons for not applying the rule in question. The company provided information on the status of the company's application of the principles contained in the Code of Best Practice for WSE Listed Companies 2021.

The Management Board's report on the activity of TOYA Capital Group in 2025 includes, in accordance with § 73 of the Regulation of the Minister of Finance of 6 June 2025 on current and



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periodic information provided by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state, a statement on the application of corporate governance as a separate part of the report.

In the opinion of the Supervisory Board, the Company has duly complied with the information obligations imposed by the law and other regulations applicable to it with regard to the reporting of current and periodic information.

In the opinion of the Supervisory Board, the information made available by the Company complies with the relevant requirements and fairly presents the state of application of the corporate governance principles.

X. Conclusions

Following the Supervisory Board's detailed analysis of the Company's situation in 2025, the Supervisory Board positively assesses the Company's activities and financial and business situation as well as the work of the Management Board, which implemented the adopted budget assumptions and made efforts to acquire new contractors and sales markets. The Supervisory Board does not see any circumstances that would jeopardise the Company's going concern.

The internal mechanisms in place at the Company, the Company's attention to compliance, internal control and sound risk management allow us to assume that the Company is adapting to the modern market not only with regard to the presentation of new commodity offerings, but also with regard to corporate governance and compliance. Such actions aim to strengthen the Company's position as the owner of strong brands with a global reach.