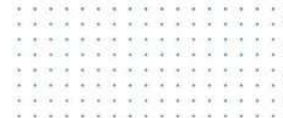




TOYA SA
ul. Sołtysowicka 13-15
51-168 Wrocław, Polska
tel.: (+48 71) 32 46 200
fax: (+48 71) 32 46 370

info@yato.pl (biuro)
import@yato.pl (import)
export@yato.pl (eksport)
sales@yato.pl (sprzedaż)
www.toya.pl



Report of the Supervisory Board on the results of the assessment of the Management Board's report on the activities of TOYA S.A. and the Management Board's report on the activities of the TOYA S.A. Capital Group for 2019 and the separate financial statements of TOYA S.A. and consolidated financial statements of the TOYA S.A. Capital Group for the financial year ended on December 31, 2019 in terms of their compliance with the books and documents as well as with the actual state

The Supervisory Board, acting pursuant to Art. 382 § 3 of the Act of September 15, 2000, Code of Commercial Companies (Journal of Laws of 2019, item 505, as amended) in Resolution No. 12/RN/2020 of March 26, 2020, adopted the Assessment concerning:

- Management Board report on the activities of TOYA S.A. for 2019;
- Management Board report on the activities of the "TOYA" S.A. capital group for 2019
- Separate financial statements of TOYA S.A. for the financial year ended on December 31, 2019;
- Consolidated financial statements of the TOYA S.A. capital group for the financial year ended on December 31, 2019

The above-mentioned documents were assessed positively by the Supervisory Board, in particular as regards their compliance with the books, documents and the actual state of affairs.

The assessment of the Supervisory Board was made on the basis of own analyzes, after getting acquainted with the opinion of the Company's auditor (Ernst & Young Audyt Polska sp. z o.o. sp.k.) on the examination of these documents, as well as on the basis of information obtained by the Supervisory Board under the powers this body, in particular in the field of internal control and audit as well as access to documents and financial books and information provided to the Supervisory Board by the Audit Committee as part of the Audit Committee's tasks provided for in the applicable regulations.

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

- I. Management Board report on the activities of TOYA S.A. for 2019** was drawn up in accordance with Art. 49 of the Accounting Act of September 29, 1994 (Journal of Laws of 2019, item 351, as amended) and § 70 of the 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, as amended) and positively assessed the above report as consistent with the books, documents and factual state.
- II. Management Board report on the activities of the TOYA S.A. capital group for 2019** was drawn up in accordance with Art. 49 of the Accounting Act of September 29, 1994 (Journal of Laws of 2019, item 351, as amended) and § 71 of the 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, as amended) and positively assessed the above report as consistent with the books, documents and factual state.
- III. Separate financial statements of TOYA S.A. for the financial year ended on December 31, 2019** was drawn up in accordance with the International Financial Reporting Standards, presents a fair and clear

picture of the economic and financial situation of the Company and positively assessed the above Report as being in line with the books, documents and factual state.

- IV. Consolidated financial statements of the TOYA S.A. capital group for the financial year ended on December 31, 2019** was drawn up in accordance with the International Financial Reporting Standards, it presents a reliable picture of the economic and financial condition of the Company's capital group and positively assessed the above report as being consistent with the books, documents and factual state.

In view of the above, the Supervisory Board recommends to the Annual General Meeting to approve the documents referred to in items I-IV above.

Piotr Mondalski

Jan Szmidt

Dariusz Górka

Grzegorz Maciąg

Wojciech Papierak

Michał Kobus

Beata Szmidt