

Independent registered auditor's report from the performance of  
service providing reasonable assurance regarding the assessment of  
remuneration report



To the Shareholders and the Supervisory Board of TOYA S.A.

We have been engaged to assess the attached remuneration report of TOYA S.A. (the "Company") with its registered office in Wrocław, ul. Sołtysowicka 13-15, for the year 2021 with respect to the completeness of the information included therein pursuant to Art. 90g sections 1-5 and 8 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (consolidated text: Journal of Laws of 2020, item 2080, as amended) (the Act on Public Offering).

*Identification of criteria and description of the subject of the service*

Remuneration report was prepared by the Supervisory Board of the Company in order to fulfil the requirements of Art. 90g section 1 of the Public Offering. The applicable requirements for remuneration report are included in the Act on Public Offering.

The requirements specified in the preceding sentence determine the basis for the remuneration report and are, in our view, appropriate criteria for us to formulate a conclusion giving reasonable assurance.

Pursuant to the requirements of Art. 90g section 10 of the Act on Public Offering, the remuneration report is subject to assessment by the registered auditor with regard to including therein the information required pursuant to Art. 90g sections 1-5 and 8 of the Act on Public Offering. This report fulfils this requirement.

By the registered auditor's assessment referred to in the preceding sentence, which forms the basis for  
our conclusion giving reasonable assurance, we mean the assessment whether, in all material respects, the scope of the information presented in the remuneration report is complete and the information was disclosed with detail pursuant to the Act on Public Offering.

*Liability of the members of the Supervisory Board*

Pursuant to the Act on Public Offering, the members of the Company's Supervisory Board are liable for preparing the remuneration report under the applicable legal provisions and in particular for  
the completeness of this report and the information included in it.

Grant Thornton Polska Spółka z ograniczoną odpowiedzialnością Spółka komandytowa. Auditing firm no. 4055.  
General partner: Grant Thornton Polska Sp. z o.o. Management Board of the General partner: Tomasz Wróblewski – President of the Management Board, Dariusz Bednarski – Vice-President of the Management Board, Jan Letkiewicz – Vice-President of the Management Board. Registered office address: 61-131 Poznań, ul. Abpa Antoniego Baraniaka 88 E. NIP *[Tax Identification Number]*  782-25-45-999, REGON *[National Official Business Register]*: 302021882. Bank account: 31 1090 1476 0000 0001 3554 7340 District Court Poznań – Nowe Miasto and Wilda in Poznań, 8th Commercial Division, KRS *[National Court Register] n*o. 0000407558.



The liability of the Supervisory Board also includes the design, implementation and maintenance of  
system of internal control to ensure the preparation of a complete remuneration report free from material misstatement due to fraud or error.

*Registered auditor's liability*

Our objective was to assess the completeness of the information provided in the attached remuneration report against the criterion set out in the section: *Identification of criteria and description of the subject matter of the service* and toexpress, on the basis of the evidence obtained, an independent conclusion on the attestation service provided, giving reasonable assurance.

We performed the service under the regulations of the National Standard on Assurance Engagements Other than Audits or Reviews 3000 (Z) in the wording of the International Standard on Assurance Engagements3000 (amended) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, adopted by Resolution No 3436/52e/2019 of the National Council of Statutory Auditors of 8 April 2019, as amended (KSUA 3000 (Z))

This standard requires the auditor to plan and perform procedures so that reasonable assurance can be obtained that the remuneration report was prepared completely in accordance with specified criteria.

Reasonable assurance is a high level of assurance but does not guarantee that a service conducted under KSUA 3000 (Z) will always detect an existing material misstatement.

The choice of procedures depend on the registered auditor's judgment, including its estimate of the risk of material  
misstatement due to fraud or error. In making those risk assessments, the registered auditor considers internal control relevant to the preparation of the complete report in order to design appropriate procedures to provide the  
sufficient and appropriate evidence in the circumstances. Assessment of the functioning of the internal control system has not been carried out to express a conclusion on its effectiveness.

*Summary of work carried out and limitations of our procedures*

The procedures we planned and carried out included, in particular:

* familiarisation with the content of the remuneration report and comparing the information contained there  
  to the applicable requirements,
* familiarisation with the resolutions of the General Meeting of the Company regarding the remuneration policy of the members of the Management Board and the Supervisory Board and the resolutions of the Supervisory Board detailing them,
* determination, by comparison with corporate documents, of the list of persons in respect of whom there is a requirement to include information in the remuneration report and to determine, by enquiries of the persons liable for preparing the report and, where we deemed it appropriate, also directly of the persons affected by the requirement to include information, whether all information provided for by the criteria for preparing remuneration report was disclosed.

Our procedures were solely intended to obtain evidence that the information included by the Supervisory Board in the remuneration report for completeness are compliant with applicable requirements. The purpose of our work was not to assess the sufficiency of the information included in the remuneration report in terms of the purpose of preparing the remuneration report, nor to assess the correctness and reliability of the information contained therein, in particular as regards the amounts disclosed, including estimates made for previous years, figures, dates, inclusion in the breakdown, allocation methods, compliance with the adopted remuneration policy.

The remuneration report was not audited in accordance with National Auditing Standards. In the course of the assurance engagementsperformed, we did not audit or review the information used to prepare the remuneration report and therefore we do not take

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liability for issuing or updating any reports or opinions on the Company historical financial information.

We consider that the evidence we have obtained provides a sufficient and appropriate basis for our conclusion below.

*Ethical requirements, including independence*

In carrying out the service, the registered auditor and the audit firm complied with the independence and other  
ethical requirements specified in the *International Code of Ethics for Professional Accountants* (including  
in the *International Independence Standards*) of the International Ethics Standards Board for Accountants, adopted by resolution of the National Council of Statutory Auditors No. 3431/52a/2019 of 25 March 2019 on the principles of professional ethics for statutory auditors (IESBA Code). The IESBA Code is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct. We also complied with other independence and ethical requirements that are applicable to this assurance engagement in Poland.

*Quality control requirements*

The auditing firm applies the National Quality Control Standards in the wording of the International Standard on Quality Control 1 *Quality control of firms performing audits and reviews of financial statements and performing other assurance and related services* adopted by Resolution no. 2040/37a/2018 of the National Council of Statutory Auditors of 3 March 2018, as amended (NQCS).

Pursuant to NQCS, the auditing firm maintains a comprehensive quality control system including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

*Conclusion*

The basis for the formulation of the auditor's conclusion is based on the matters described above and therefore the conclusion should be read with these matters in mind.

Our opinion, the enclosed remuneration report, in all material respects, contains all the elements specified in Art. 90g sections 1-5 and 8 of the Act on Public Offering

*Limitation of use*

This report was prepared by Grant Thornton Polska spółka z ograniczoną odpowiedzialnością sp.k. (Grant Thornton) for the General Meeting of Shareholders and Supervisory Board of the Company and is intended solely for the purpose described in the section: *Identification of criteria and description of the subject matter of the service* and should not be used for any other purposes.

Grant Thornton does not take in connection with this report any liability arising from contractual or non-contractual relationships (including negligence) in respect of third parties in the context of this report. The foregoing does not release us of liability in situations where such relief is excluded by law.

Elżbieta Grześkowiak

Registered Auditor no .5014 performing the service on behalf of

Grant Thornton Polska Spółka z ograniczoną odpowiedzialnością sp. k.  
Poznań, ul. Abpa Antoniego Baraniaka 88 E, auditing firm no. 4055

Poznań, 31 May 2022



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