
**REPORT OF THE SUPERVISORY BOARD
CREEPY JAR SPÓŁKA AKCYJNA
WITH ITS REGISTERED OFFICE IN WARSAW**

23 April 2024.



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REPORT OF THE SUPERVISORY BOARD CREEPY JAR JOINT STOCK COMPANY ("THE COMPANY") BASED IN WARSAW

I. Introduction

Creepy Jar S.A. was listed on the main market of the Stock Exchange during the financial year that ended on 31 December 2023 ("Year 2023"). This was the Company's second full financial year on the main market.

The number of responsibilities of the Supervisory Board in Year 2023 corresponded to the legal requirements for the operation of companies on the regulated market of the Stock Exchange.

This report has been prepared based, among other things, on the contents of Article 382 § 3¹ of the Commercial Companies Code.

II. Composition of the Supervisory Board and Audit Committee in Year 2023 and up to the date of this report

As at 31 December 2023, the Supervisory Board consisted of:

- 1) Michał Paziewski - Chairman of the Supervisory Board,
- 2) Mirosława Cienkowska - Member of the Supervisory Board,
- 3) Artur Lebieźniński - Member of the Supervisory Board,
- 4) Tomasz Likowski - Member of the Supervisory Board,
- 5) Piotr Piskorz - Member of the Supervisory Board.

There were no changes to the composition of the Supervisory Board during Year 2023.

Supervisory Board members Michał Paziewski, Tomasz Likowski, Piotr Piskorz and Artur Lebieźniński were reappointed to their functions on 7 June 2022 by the Company's General Meeting. Ms Mirosława Cienkowska was appointed to perform her function by the Company's shareholder, Venture Fundusz Inwestycyjny Zamknięty, pursuant to the provision of § 18(3) of the Company's Articles of Association, by a statement of Venture FIZ dated 7 June 2022. The term of office of the members of the Supervisory Board is joint and is 4 years.

All current members of the Supervisory Board meet the criteria for independence, with all members of the Supervisory Board having no real and significant links with a shareholder holding at least 5% of the votes in the Company.

In Year 2023, the Audit Committee consisted of:

- 1) Mirosława Cienkowska - Chairman of the Audit Committee,
- 2) Michał Paziewski - Member of the Audit Committee,

3) Piotr Piskorz - Member of the Audit Committee.

There were no changes to the composition of the Audit Committee during the year 2023.

All members of the Audit Committee were reappointed to their positions on 7 June 2022 by the Supervisory Board.

All Audit Committee members serving in Year 2023 up to the date of this report are independent.

III. Number of Supervisory Board and Audit Committee meetings and resolutions adopted in Year 2023

In Year 2023, the Supervisory Board held 6 meetings and adopted 36 resolutions, including 1 by circulation.

All meetings of the Supervisory Board in Year 2023 were attended by: Michał Paziewski, Piotr Piskorz, Artur Lebieźniński and Mirosława Cienkowska. Tomasz Likowski was not present at the meeting on 19 January 2023. The absence was justified and excused.

The main issues dealt with by the Supervisory Board in Year 2023 are as follows:

- analysis of the current situation of the Company carried out periodically at meetings of the Supervisory Board,
- giving an opinion on the annual reports for 2022 and related activities,
- an ongoing assessment of the Company's situation, including an evaluation of the systems for internal control, risk management, compliance and the internal audit function, financial reporting and operations,
- setting a budget for ESG activities,
- Allocation of the bonus budget for the 3 members of the Company's management board for 2022,
- verification of the fulfilment of the Company's Specific Objectives set out in the Incentive Programme 2020-2022 regulations, approval of the list of eligible Participants under the Incentive Programme 2020-2022, approval of the determination by the Management Board of the issue price for Tranche 1 and Tranche 2 under the Incentive Programme 2020-2022, allotment of shares to Participants in the Incentive Programme 2020-2022, approval of the conclusion of share subscription agreements with Members of the Management Board and appointment of a Member of the Supervisory Board to conclude them, and approval of the conclusion of lock-up agreements with Members of the Management Board and appointment of a Member of the Supervisory Board to conclude them,
- Adoption of the consolidated text of the 2023-2025 Incentive Programme, adoption of model agreements for participation in the 2023-2025 Incentive Programme and updating the list of eligible persons under the 2023-2025 Incentive Programme,

- approval for the Company to enter into SPOT and forward currency sales transactions,
- Adoption of the Supervisory Board's work plan for 2024,
- Analysis and approval of Creepy Jar S.A.'s budget for 2024,
- a number of resolutions to approve the activities of Creepy Jar S.A.

The list of resolutions passed by the Supervisory Board in Year 2023 is set out in the table below:

No.	Date of resolution	Resolution number	Subject of the resolution
1	19.01.2023	Resolution 1/01/2023	on the opinion on the Audit Committee Work Plan for 2023
2	19.01.2023	Resolution 2/01/2023	on the approval of the Company's budget for the financial year 2023
3	08.03.2023	Resolution 1/03/2023	on the allocation of the bonus budget for the 3 members of the management board of the Company for the year 2022
4	19.04.2023	Resolution 1/04/2023	on the opinion on the financial statements of the Company for the period from 01 January 2022 to 31 December 2022
5	19.04.2023	Resolution 2/04/2023	on the assessment of the report of the Company's management board on the Company's activities for the period from 01 January 2022 to 31 December 2022
6	19.04.2023	Resolution 3/04/2023	on recommendation to the Annual General Meeting of the Company's Shareholders to adopt a resolution on the acknowledgement of the fulfilment of duties by Mr Krzysztof Kwiatek, President of the Management Board, during the period from 1 January 2022 to 31 December 2022
7	19.04.2023	Resolution 4/04/2023	concerning a recommendation to the Annual General Meeting of the Company's Shareholders to adopt a resolution on the acknowledgement of the fulfilment of duties by Mr Krzysztof Sałek as a Member of the Management Board during the period from 1 January 2022 to 31 December 2022
8	19.04.2023	Resolution 5/04/2023	concerning a recommendation to the Ordinary General Meeting of the Company's Shareholders to adopt a resolution on the acknowledgement of the fulfilment of duties by Mr Tomasz Soból as a Member of the Management Board during the period from 1 January 2022 to 31 December 2022
9	19.04.2023	Resolution 6/04/2023	on the adoption of the report on the activities of the Supervisory Board for the period from 01 January 2022 to 31 December 2022
10	19.04.2023	Resolution 7/04/2023	on the adoption of the Supervisory Board's report on remuneration at Creepy Jar S.A., with registered office in Warsaw, for the financial year ended 31 December 2022
11	19.04.2023	Resolution 8/04/2023	on the submission by the Supervisory Board of the statements required for the Company's interim report for 2022
12	19.04.2023	Resolution 9/04/2023	on the evaluation of the Management Board's proposal concerning the appropriation of net profit for the period from 1 January 2022 to 31 December 2022 and the presentation of the

			evaluation of this proposal by the Supervisory Board of the Company to the Ordinary General Meeting of Shareholders and the recommendation for its approval
13	19.04.2023	Resolution 10/04/2023	on verifying the achievement of the Company's Specific Objectives as set out in the 2020-2022 Incentive Programme regulations
14	19.04.2023	Resolution 11/04/2023	on the approval of the list of eligible Participants under the Incentive Programme 2020-2022
15	19.04.2023	Resolution 12/04/2023	on approval of the Management Board's determination of the issue price for Tranche 1 and Tranche 2 of the 2020-2022 Incentive Programme
16	19.04.2023	Resolution 13/04/2023	on agreeing to the exclusion of the pre-emptive right to shares for existing shareholders
17	19.04.2023	Resolution 14/04/2023	on the allocation of shares to Participants under the 2020-2022 Incentive Programme
18	19.04.2023	Resolution 15/04/2023	on granting consent to the conclusion of share subscription agreements with Members of the Management Board and appointing a Member of the Supervisory Board to conclude such agreements
19	19.04.2023	Resolution 16/04/2023	on granting consent to the conclusion of lock-up agreements with Members of the Management Board and appointing a Member of the Supervisory Board to conclude such agreements
20	24.04.2023	Resolution 17/04/2023 Circularly accepted	on the adoption of the revised Supervisory Board report on remuneration at Creepy Jar S.A., based in Warsaw, for the financial year ended 31 December 2022
21	26.04.2023	Resolution 18/04/2023	on expressing the opinion of the Supervisory Board on the draft resolutions of the Annual General Meeting of Shareholders of the Company
22	13.09.2023	Resolution 1/09/2023	on the adoption of the Company's Specific Objectives under the Incentive Programme 2023-2025
23	13.09.2023	Resolution 2/09/2023	on the approval of the List of Participants in the 2023-2025 Incentive Programme
24	13.09.2023	Resolution 3/09/2023	on the adoption of model agreements for participation in the Incentive Programme 2023-2025
25	13.09.2023	Resolution 4/09/2023	on granting consent for the Company to conclude agreements on participation in the Incentive Programme 2023-2025 with members of the Management Board and authorising the Chairman of the Supervisory Board to conclude these agreements as part of the representation of the Supervisory Board
26	13.09.2023	Resolution 5/09/2023	on granting consent for the Company to conclude an agreement on participation in the Incentive Programme 2023-2025 with an entity (person) related to the President of the Management Board of the Company
27	13.09.2023	Resolution 6/09/2023	on agreeing to establish a budget for ESG activities
28	13.09.2023	Resolution 7/09/2023	on the investment by the Company of surplus funds in secure securities
29	13.09.2023	Resolution 8/09/2023	on the conclusion by the Company of SPOT and forward currency sales transactions

30	06.12.2023	Resolution 1/12/2023	on updating the list of participants in the 2023-2025 Incentive Programme
31	06.12.2023	Resolution 2/12/2023	on granting consent to the conclusion of an annex to the agreement on the provision of services with an entity (person) related to the President of the Management Board of the Company
32	06.12.2023	Resolution 3/12/2023	on amending the monthly remuneration of the members of the Management Board of the Company for their professional services to the Company
33	06.12.2023	Resolution 4/12/2023	on changing the remuneration of the members of the Management Board of the Company for their functions
34	06.12.2023	Resolution 5/12/2023	on the adoption of the Supervisory Board Work Plan for 2024
35	06.12.2023	Resolution 6/12/2023	on the opinion on the Audit Committee Work Plan for 2024
36	06.12.2023	Resolution 7/12/2023	on the approval of the Company's budget for 2024

In Year 2023, the Audit Committee held 4 meetings and adopted 3 resolutions.

All meetings of the Audit Committee were attended by its full membership.

The main issues dealt with by the Audit Committee in Year 2023 are as follows:

- Adoption of resolutions on: the adoption of the updated Audit Firm Selection Policy and the Audit Firm Selection Procedure, the adoption of the Annual Activity Report and the adoption of the Work Plan 2024,
- monitoring: the Company's financial reporting processes; the effectiveness of the internal control and risk management systems and internal audit, including with regard to financial reporting; the performance of auditing activities, in particular the audit of the Company's financial statements by the audit firm, taking into account any conclusions and findings of the Audit Supervision Committee arising from the audit conducted at the audit firm, with regard to the risk of the audit firm appointed to audit the Company's financial statements losing its authority to perform the audit,
- assessing how the Company complies with its disclosure obligations regarding the application of corporate governance as set out in the Exchange Rules and other legislation,
- discussing the changes in legislation in 2023-2024, the impact of the changes on the Company and assessing the Company's state of adaptation to these changes,
- to control and monitor the independence of the statutory auditor and the audit firm auditing the Company's financial statements and to assess the independence of the statutory auditor and the audit firm auditing the Company's financial statements,
- meeting with representatives of the audit firm to obtain information on the audit of the Company's 2022 financial statements and the review of the interim financial statements,
- informing the Supervisory Board of the results of the audit of the Company's financial statements and explaining how this audit contributed to the integrity of the Company's financial reporting and what the Committee's role was in the audit process,

- making recommendations to the Supervisory Board and the Management Board to ensure the integrity of the Company's financial reporting process.

A list of resolutions passed by the Audit Committee in Year 2023 is set out in the table below:

No.	Date of resolution	Resolution number	Subject of the resolution
1	30.01.2023	Resolution 1/01/2023	on the adoption of an updated Policy for the Selection of the Audit Firm of Creepy Jar S.A. and an updated Procedure for the Selection of the Audit Firm to Audit the Financial Statements of Creepy Jar S.A..
2	30.01.2023	Resolution 2/01/2023	on the adoption and submission to the Supervisory Board of the annual report on the activities of the Audit Committee for the year 2022
3	06.12.2023	Resolution 1/12/2023	on the adoption of the Audit Committee Work Plan for 2024

IV. Supervisory Board self-assessment

In the opinion of the Supervisory Board:

- the work of the Board in FY2023 provided continuous and thorough oversight of the Company in all aspects of its operations,
- The Supervisory Board held regular meetings,
- The Audit Committee of the Supervisory Board met with the auditors auditing the Company's financial statements for the year 2022, the interim audit for the first half of the Year 2023 and performing audit procedures in relation to the historical financial information,
- At Board meetings, questions were repeatedly put to the current members of the Company's management board and discussions were held on the Company's current and planned activities,
- The Board asked the Company's management board to clarify the details of key matters and to provide related additional information,
- the diversity of the professional experience of the members of the Supervisory Board allows for a full and detailed analysis of the issues discussed at Board meetings.

V. Assessment of the financial statements and management board report on the activities of Creepy Jar SA. for the Year 2023.

The Supervisory Board, pursuant to the provision of Article 382 § 3 para. 1 of the Commercial Companies Code and the Company's Articles of Association, has evaluated and considered the following documents in order to prepare this report:

- 1) the management board's report on the Company's activities in the Year 2023,
- 2) the financial statements of the Company for the period from 1 January 2023 to 31 December 2023, including:
 - a. introduction to the financial statements,
 - b. the balance sheet as at 31 December 2023, which shows a total of PLN 102,158,304.12 on the assets and liabilities side,

- c. profit and loss account for the Year 2023 showing a net profit of PLN 18,327,450.75,
- d. statement of changes in equity for the year 2023,
- e. cash flow statement for the year 2023,
- f. notes to the financial statements.

The Supervisory Board took note of the audit report and the auditor's opinion, and analysed the economic and financial functioning of the Company.

In the reporting period from 1 January to 31 December 2023, Creepy Jar S.A.'s sales revenue amounted to PLN 37,499,909.52 compared with PLN 54,910,255.79 in 2022 (-32%). The company generated a profit on sales of PLN 16,511,409.15 and a net profit of PLN 18,327,450.75. During the period under review, operating expenses amounted to PLN 969,173.66.

The auditor, acting on behalf of Grant Thornton Polska P.S.A., Poznań, stated that the Company's financial statements for the Year 2023:

- a) give a true and fair view of the Company's financial position as at 31 December 2023 and of its financial performance and cash flows for the financial year then ended in accordance with the provisions of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2023, item 120, as amended) (the "**Accounting Act**") and the accounting principles (policies) adopted,
- b) was drawn up on the basis of properly kept accounts,
- c) complies in form and content with the applicable laws and the Company's Articles of Association.

The Audit Committee interviewed the appointed auditors during the course of the ongoing audit of the 2023 financial statements in order to maintain effective oversight of the audit process.

The management board's report on the Company's activities in the Year 2023 should be considered complete. This report includes information on the economic and financial situation of the Company and describes the major events having a significant impact on the Company's operations during the reporting period. The report has been prepared in accordance with the Company's books and documents and the facts, and contains the necessary synthetic information on the operation of Creepy Jar S.A. The Board considers the described report as correctly reflecting the actual state of affairs and properly representing the financial and asset situation of the Company during the reporting period.

The Board considers that the Company's financial statements for the Year 2023 and the Management Board's Report on the Company's activities in the Year 2023 have been properly prepared in accordance with the laws and regulations governing the preparation of financial statements affecting the form and content of those statements.

VI. Assessment of the management board's proposal for profit distribution

The Supervisory Board has reviewed the Management Board's request concerning the proposal for the appropriation of the Company's profit for the Year 2023. In view of the auditor's opinion, the Company's good financial position and its continued development, the Supervisory Board decides to positively assess the Management Board's proposal for the distribution of net profit for the financial year 2023 in the amount of PLN [●] ([●]) as follows:

- a) to allocate a part of the net profit in the amount of PLN [●] ([●]) to the payment of dividends to the shareholders of the Company;
- b) to allocate a portion of the net profit of PLN [●] ([●]) to the Company's reserve capital for future distribution to shareholders.

In the opinion of the Supervisory Board, the management board's proposed profit distribution for 2023 will allow the Company to continue work on its second production, StarRupture, and to further develop the Green Hell game.

VII. Assessment of the Company's situation with regard to the adequacy and effectiveness of the Company's systems of internal control, risk management, compliance and the internal audit function

Evaluation of the internal control and risk management system

Creepy Jar S.A. has an internal control system in place to effectively counteract and quickly eliminate any irregularities that arise. The internal control system essentially covers all areas of operation and organisational units of the Company. Due to the size of the Company and the nature of its business, the tasks arising from this area are performed directly by the Management Board. The Supervisory Board monitors the effectiveness of the Company's internal control system.

As part of the audit of the financial statements, one element of the audit is the review of the financial statements by an independent auditor.

The financial statements of Creepy Jar S.A. are prepared in accordance with:

1. Accounting Act,
2. the accounting policy in force at Creepy Jar S.A.,
3. other applicable laws and the provisions of the Articles of Association of Creepy Jar S.A.

Risk management in the process of preparing the financial statements is based on identifying and assessing risks, together with defining and taking measures to minimise them or eliminate them altogether. The process of preparing Creepy Jar S.A.'s financial statements is overseen by the management board, to which an external financial and accounting entity reports.

Risk management at Creepy Jar S.A. is a process overseen by the management board and key management personnel.

The correctness of the preparation of the financial statements is also verified by the Supervisory Board assisted in this regard by the Audit Committee. In order to confirm

the compliance of the data contained in the financial statements with the actual state of affairs and the entries in the books kept by the Company, the statements are audited by an independent statutory auditor who issues an opinion on the subject. All actions taken by the Company are aimed at ensuring compliance with legal requirements and the actual state of affairs, as well as timely identification and elimination of potential risks so that they do not affect the reliability and accuracy of the presented financial data.

Compliance

Due to the size of the Company and the nature of its business, there is no separate system or persons responsible for compliance. The tasks arising from this area are performed directly by the Management Board. The management board and the Audit Committee assess annually whether there is a need to appoint persons responsible for the aforementioned area.

Internal audit

The company does not have a separate internal audit function.

Due to the size and nature of its business, the Company has not established a separate internal audit function or appointed an internal auditor to head the internal audit function. The Company's management board is responsible for the internal audit function, while the Audit Committee monitors the effectiveness of the internal audit.

The Board concluded that, despite a number of events occurring in FY2023 that have a negative impact on the economy, there are no material factors that threaten the continuation of its operations as both a business entity and a public company.

VIII. Assessment of the management board's fulfilment of its information obligations to the Supervisory Board on the company's current situation and the manner in which the management board prepares or submits information, documents reports or explanations to the Supervisory Board

The management board of Creepy Jar S.A. pursuant to the provision of Article 382 § 3¹ pt. 3 in connection with art. 380¹ of the Commercial Companies Code, the Management Board of Creepy Jar S.A. is obliged to provide to the Supervisory Board, without further request, an information on:

- 1) management board resolutions and their subject matter,
- 2) the situation of the company, including with regard to its assets, as well as relevant circumstances in the conduct of the company's affairs, in particular in the areas of operations, investments and personnel,
- 3) progress in the implementation of the company's designated business development directions,
- 4) transactions and other events or circumstances that materially affect or may affect the company's financial position, including its profitability or liquidity,
- 5) changes to information previously provided to the Supervisory Board, if such changes materially affect or may affect the Company's position.

Furthermore, the management board of Creepy Jar S.A. pursuant to the provision of Article 382 § 3¹ pt. 4 of the Code of Commercial Companies is obliged to prepare or submit to the Supervisory Board any information, documents reports or explanations that are necessary for the Supervisory Board to properly perform its duties.

The Board recognises that the Management Board has properly fulfilled its disclosure obligations and points out that the Management Board Members have regularly attended Supervisory Board meetings and provided the Board with all relevant current information concerning the Company. In view of this, the Board positively assesses the Management Board's fulfilment of its duties in this regard.

IX. Information on remuneration payable by the Company for studies commissioned by the Supervisory Board during the financial year

The Supervisory Board points out that in Year 2023 it did not appoint a Supervisory Board Advisor in accordance with Article 382¹ of the Code of Commercial Companies, and therefore the Company did not incur any costs in this respect.

X. Assessment of the Company's compliance with its disclosure obligations regarding the application of corporate governance principles

Creepy Jar S.A. applies the corporate governance principles contained in the document "Good Practices of Companies Listed on the WSE 2021", which were adopted by Resolution of the Stock Exchange Board No. 13/1834/2021 of 29 March 2021.

By EBI Report No. 1/2022 of 2 September 2022. The Company provided an update on the status of application of the Code of Best Practice for WSE Listed Companies 2021 ("Code of Best Practice 2021"). The aforementioned update concerned only the amendment of the comments to rules 3.2., 3.3., 3.4., 3.6. and 3.10. of the Good Practices 2021 not applicable or not applied by the Company.

By EBI Report No. 1/2023 of 24 April 2023. The Company reported an incidental breach of the Good Practices 2021 with regard to Rule 4.13.(c).

According to the Company's statement, in Year 2023 Creepy Jar S.A. applied the corporate governance principles contained in the set indicated above, with the exception of:

- Principle 1.3 - The company also considers ESG topics in its business strategy, in particular including: 1.3.1. environmental issues, including measures and risks related to climate change and sustainability issues; 1.3.2. social and labour issues, concerning, inter alia, measures taken and planned to ensure gender equality, sound working conditions, respect for employees' rights, dialogue with local communities, relations with customers.
- Principle 1.4 - In order to ensure proper communication with stakeholders, with regard to the adopted business strategy, the company shall post on its website

information on the assumptions of its strategy, measurable objectives, including in particular long-term objectives, planned activities and progress in its implementation, defined by financial and non-financial metrics. Information on the ESG strategy should, inter alia: 1.4.1. explain how climate change issues are taken into account in the decision-making processes of the company and its group entities, indicating the resulting risks; 1.4.2. provide the value of the pay equity ratio paid to its employees, calculated as a percentage of the difference between average monthly pay (including bonuses, awards and other allowances) of women and men for the last year, and provide information on actions taken to eliminate any inequalities in this respect, together with a presentation of the risks involved and the time horizon over which equality is planned to be achieved.

- Rule 2.1 - The company should have a diversity policy for the management board and the supervisory board, adopted by the supervisory board or the general meeting respectively. The diversity policy shall define the objectives and criteria for diversity in areas such as gender, field of study, expertise, age and professional experience, among others, and indicate when and how the achievement of these objectives will be monitored. With regard to gender diversity, a condition for ensuring the diversity of the company's bodies is that the proportion of minorities in the respective body is no less than 30%.
- Principle 2.2 - The persons deciding on the election of the members of the management board or the supervisory board of the company should ensure the comprehensiveness of these bodies by electing to their composition persons ensuring diversity, allowing, inter alia, for the achievement of the target minimum minority participation rate set at not less than 30%, in accordance with the objectives set out in the adopted diversity policy referred to in principle 2.1.
- Principle 3.3 - A company included in the WIG20, mWIG40 or sWIG80 index shall appoint an internal auditor to head the internal audit function, operating in accordance with internationally recognised standards of professional practice for internal audit. In other companies where no internal auditor meeting the above requirements has been appointed, the audit committee (or the supervisory board if it performs the functions of an audit committee) shall annually assess whether there is a need to appoint such a person.
- Principle 3.4 - The remuneration of those responsible for risk management and compliance and the head of internal audit should be linked to the performance of the tasks assigned and not to the short-term performance of the company.
- Principle 3.5 - Those responsible for risk management and compliance report directly to the President or another member of the management board.
- Principle 3.6 - The head of internal audit reports organisationally to the president of the management board and functionally to the chairman of the audit committee or to the chairman of the supervisory board if the board acts as an audit committee.
- Principle 3.10 - At least once every five years, a review of the internal audit function is carried out in a company belonging to the WIG20, mWIG40 or sWIG80 index by an independent auditor selected with the participation of the audit committee.

- Principle 4.1 - The company should enable shareholders to participate in the general meeting by means of electronic communication (e-general meeting) if this is justified by the shareholders' expectations notified to the company, provided that the company is able to provide the technical infrastructure necessary for holding such a general meeting.

In fulfilment of the obligations set out in § 91. para. 5 pt. 4) of the Ordinance of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and the conditions for recognising as equivalent the information required by the laws of a non-member state, Creepy Jar S.A. included in the Management Board Report for the Year 2023, which is a separate part of this Report, a statement on the application of corporate governance in the Year 2023.

The Supervisory Board has taken note of Creepy Jar S.A.'s corporate governance statement for the Year 2023 in the Company's annual report for the Year 2023, as well as of the auditor's opinion on the corporate governance statement in the Independent Auditor's Report on the financial statements of Creepy Jar S.A. for the Year 2023.

In the opinion of the Supervisory Board, in Year 2023 the Company complied with its disclosure obligations regarding the application of corporate governance as set out above in a correct, fair and complete manner.

XI. The Company's charity and sponsorship policy

The Company financially supports selected, together with its associates, organisations raising funds to help children, including those assisting abandoned, orphaned children and those at risk of losing parental care, organisations providing humanitarian and development aid to people affected by natural disasters and armed conflicts, and organisations working to improve the fate of farm animals. In Year 2023, the Company made donations totalling nearly PLN 549,000 to the above public benefit organisations.

The Supervisory Board, taking the public interest into account first and foremost, having reviewed the detailed list of expenses incurred by the Company in Year 2023 to support culture, sport, charitable institutions, the media, social organisations, trade unions, etc., assesses them as reasonable.

XII. Conclusions of the analysis of the reports and recommendations for the General Meeting

Summing up the past year, the Supervisory Board concluded that Creepy Jar S.A.'s business activities had produced very good economic results, which had led to a strengthening of the Company's position on the financial and economic market and an increase in the value of its assets.

With a view to ensuring further stable development of the Company, the Supervisory Board concludes that the development directions adopted by the Management Board are properly and successively implemented by the Management Board. The developed economic and financial results presented in the reports and their analysis by the Supervisory Board allow a positive assessment of the Company's functioning in Year 2023 and a high evaluation of the work of its Management Board. The Supervisory Board, having analysed the submitted reports and results of Creepy Jar S.A. in Year 2023, positively assesses the Company's operations and financial situation in the period from 1 January 2023 to 31 December 2023. In the opinion of the Supervisory Board, there are no threats to the continuation of Creepy Jar S.A.'s operations. The measures taken are a guarantee for the further development of the Company in the future. The Supervisory Board accepts the separate financial statements for Year 2023 presented by the management board of Creepy Jar S.A. and the management board's report on the Company's activities in Year 2023, and positively assesses the management board's proposal regarding the appropriation of the profit earned in Year 2023.

In view of the above, the Supervisory Board, having assessed the financial statements and the management report, decides to give a favourable opinion to the Annual General Meeting on the adoption of the following resolutions on:

- 1) approval of the financial statements and the management board's report on the activities of Creepy Jar S.A. for the financial year ending 31 December 2023.
- 2) Acknowledgment of the fulfilment of duties by the members of the management board of the Company in 2023.
- 3) Appropriation of profit for the financial year ending 31 December 2023.

Supervisory Board of Creepy Jar S.A.

Warsaw, 23 April 2024