

**Assessment of the application of the Corporate Governance Principles**

**for the period from 1 January 2023 until 31 December 2023**

As a result of the examination conducted to assess the Company's application of the "Corporate Governance Principles for Supervised Institutions" in 2023, the Supervisory Board did not identify any instances of failure to apply the guidelines under the aforementioned principles.

In view of the above, the Supervisory Board confirms the Company's application of the guidelines under the "Corporate Governance Principles for Supervised Institutions", taking into account the principle of proportionality arising from the scale, nature of the Company's operations and its specific features.

In accordance with §27 of the "Principles of corporate governance for supervised institutions" The Supervisory Board submits this report to the other bodies of the Company, and the results the assessment is published on the website of Caspar Asset Management S.A.

Poznań, February 29, 2024

