

The background of the slide is a collage of four images: the top left shows an Oponeo warehouse building; the top right shows a large stack of tires on a metal rack; the bottom left shows a financial candlestick chart with a list of stock prices on the left; and the bottom right shows a screenshot of the Oponeo website displaying three tire products: Fulda Ecocontrol HP, Uniroyal Rainsport 3, and Pirelli Cinturato Verde. The Oponeo logo is in the top right corner.

oponeo

Activity Report of the Management Board for 2024

15 April 2025

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LETTER OF THE PRESIDENT OF THE MANAGEMENT BOARD

Ladies and Gentlemen,

I have the pleasure to provide you with the annual report on the activities of the OPONEO.PL Group and OPONEO.PL S.A. for 2024. The sales and financial results presented in the report confirm that 2024 was a good year for the Group as a whole. Despite the challenges of the changing economic environment, we managed to deliver a better financial result for our Shareholders than in the previous year.

OPONEO.PL is developing parallel to the dynamic growth of the e-commerce market, effectively capitalising on the growing interest in online shopping. A key factor in the company's success is the consistent building of a strong brand, based on a broad product offering, an intuitive shopping platform and excellent customer service. Owing to these elements, OPONEO.PL achieves increasingly better sales results, strengthening its market position.

The revenue of OPONEO.PL Group reached PLN 2,114,326 thousand, rising by 12.95% compared to the previous year. The Group generated the consolidated net profit of PLN 89,476 thousand, an impressive 64.19% growth YoY.

In 2024, OPONEO.PL S.A. generated revenues at a level of PLN 1,658,611 thousand, which means a decrease of 9.70% compared to the previous year. The Company's net profit amounted to PLN 76,467 thousand, an increase of 30.21% compared to 2023.

The segment of car accessories generated revenue of PLN 1,727,519 thousand, representing 82.40% of the Group's total sales revenue. In 2024, the Group sold 5,016 thousand tyres and 183 thousand rims, both on the domestic market and internationally. Sales revenue in Poland amounted to PLN 1,790,918 thousand, an increase of 15.90% compared to the previous year, and accounted for 84.70% of the Group's total revenue. Sales in overseas markets amounted to PLN 323,407 thousand.

The core business segment of the OPONEO.PL Group is the sale of tyres and rims and car accessories. The Group is also intensifying the development of sales in the bicycle and tool segments.

In particular, the subsidiary, Dadelo S.A. operating in the bicycle segment, recorded a particularly successful year, increasing its total revenues by 48.38% to the amount of PLN 280,571 thousand. This is another year of dynamic growth for this company, which has significantly increased its market share.

We are fully aware of the importance of continuously improving sales processes, as they directly affect customer satisfaction and loyalty. By offering a wide range of products and a comprehensive service at every stage of the purchasing process, we are successfully increasing our market share. Customers in our e-stores can rely on top-quality products, backed by professional advice and comprehensive service. Our quality is confirmed by the positive feedback and high customer ratings collected on Oponeo.pl. The e-stores of our subsidiaries are continually at the top of the service quality rankings.

Our step-by-step development strategy is producing tangible results that are reflected in our sales and financial performance. Every action we take is strictly tailored to the dynamically changing trends of e-commerce. The growing importance of the speed and security of online shopping is attracting

an increasing number of customers. In order to meet their demands, we are constantly investing in new technologies, enriching our knowledge and training our employees, which allows us not only to stay ahead of the competition, but also to increase the value of our Company for Shareholders. At the same time, we are improving and developing our logistics facilities, which enables us to reach new customers more efficiently and increase our sales potential.

In 2025, our aim is to continue the positive sales trend, with the ambition to achieve new records and maximise results. Despite the difficulties resulting from adverse economic conditions, we will strive to maintain high profitability.

I would like to express my deep gratitude to all stakeholders of OPONEO.PL Group - our customers, business partners and employees - for their valuable contribution to the development of the company. I also encourage you to read the 2024 Annual Report, which presents our achievements and results in detail.

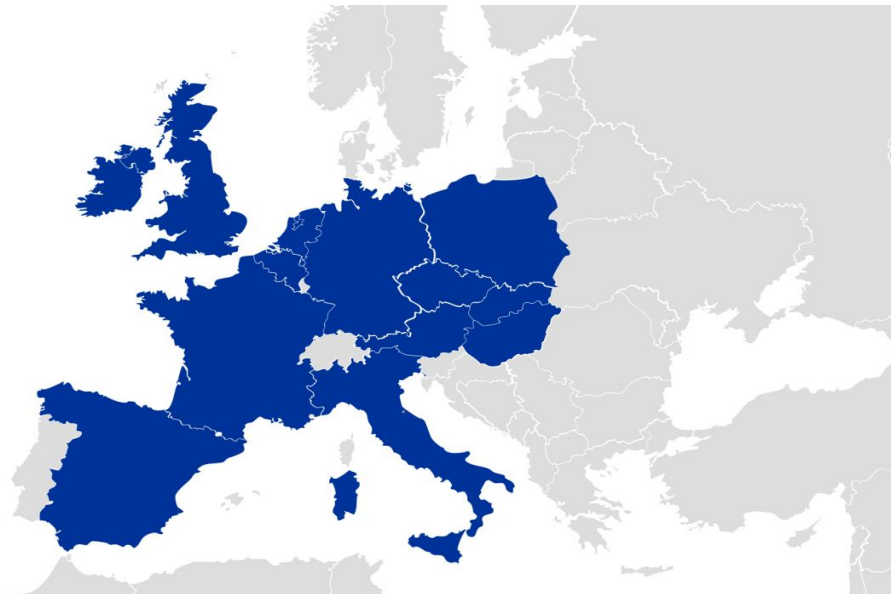
Yours sincerely,

Dariusz Topolewski

President of the
Management Board

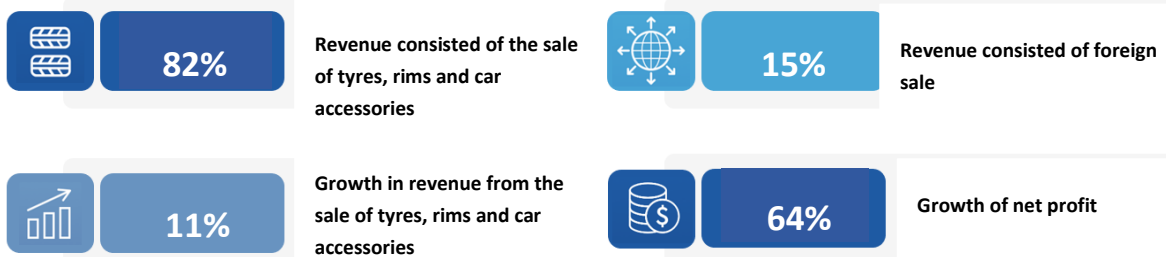
ABOUT OPONEO.PL GROUP

The OPONEO.PL Group is the leader in online tyre sales in Poland.



It is already present in **13** countries in Europe.

In 2024, the OPONEO.PL Group generated the revenue of PLN 2,114,326 thousand, which represented a growth of **12.95%** compared to 2023.



The Company debuted on the WSE in 2007, with a capitalisation of PLN 0.9 million as at 30 December 2024.

The OPONEO.PL Group systematically improves its financial results, which translates into regular dividend payments to shareholders.

Condensed information on the financial results of OPONEO.PL Group for 2009-2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Revenues in PLN million	2,114	1,872	1,695	1,515	1,063	962	843	708.5	545.8	416.5	322.7	259.1	207.1	171	144.1	85.7
Profit/loss on sales (PLN m)	481.3	370.8	334.7	309.1	217.2	187	161.9	131.4	95.5	72.3	53	39.6	33.6	32	27.7	12.5
Result on operating activities in PLN million	123.8	63.9	63.3	79.5	36.9	28.7	24.4	15.5	23.6	11.2	4.4	4.2	-1.1	6.2	9.4	1.7
Gross result in PLN million	111.3	68.9	52.7	78.5	34.8	30.3	24	21.3	26.7	10.9	4.7	3.7	2	10	9.5	2.5
Net result in PLN million	89.5	54.5	42.3	62.8	32.1	20.2	16.4	17.5	15.9	10.3	4.2	3.4	1.4	7.5	7.4	1.9
Earnings per share in PLN	6.41	3.91	2.92	4.32	2.3	1.45	1.2	1.2	1.14	0.74	0.3	0.24	0.1	0.57	0.59	0.15
Dividend paid per share in PLN (in a given year from previous year's profit)	5	2	1.36	1.00	0.1	0.4	0.35	0.2	0.1	0.05	0.03	0.03	0.2	0	0.01	0

SELECTED FINANCIAL DATA

Selected financial data for OPONEO.PL Group	in PLN thousand		in EUR thousand	
	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023
Net revenues on sales of products, goods and materials	2,114 326	1,871,968	491,224	413,384
Profit (loss) on sales	481,345	370,809	111,831	81,885
Operating profit (loss)	123,787	63,883	28,760	14,107
Gross profit (loss)	111,297	68,860	25,858	15,206
Net profit (loss)	89,476	54,494	20,556	12,034
Net profit (loss) attributable to shareholders of the parent company	84,731	54,460	19,686	12,026
Net cash flows from operating activities	85,402	78,816	19,842	17,405
Net cash flows from investing activities	-51,951	-6,388	-12,070	-1,411
Net cash flows from financial activities	-60,384	-112,910	-14,029	-24,934
Total net cash flows	-26,933	-40,482	-6,257	-8,940
Total assets	809,932	699,597	188,173	154,491
Liabilities and provisions for liabilities	488,718	411,558	113,544	90,884
Long-term liabilities	97,880	89,787	22,741	20,650
Short-term liabilities	390,838	321,771	90,804	71,056
Equity	321,214	288,039	74,628	66,246
Share capital	11,236	13,936	2,610	3,205
Number of shares* (pcs.)	13,225 805	13,936,000	13,225 805	13,936,000
Profit (loss) per one ordinary share (in PLN/EUR)	6.41	3.91	1.49	0.86
Diluted profit (loss) per ordinary share (in PLN/EUR)	6.41	3.91	1.49	0.86
Carrying amount per share (in PLN/EUR)	24.29	20.67	5.64	4.75
Diluted carrying amount per share (in PLN/EUR)	24.29	20.67	5.64	4.75

*Weighted average number of shares. After the cancellation of 2,700,220 of the Company's treasury shares, the number of shares as at 31 December 2024 was 11,235,780.

Selected financial data for OPONEO.PL S.A.	in PLN thousand		in EUR thousand	
	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023
Net revenues on sales of products, goods and materials	1,658 611	1,511,916	385,347	333,874
Profit (loss) on sales	397,026	295,033	92,242	65,152
Operating profit (loss)	116,127	67,620	26,980	14,932
Gross profit (loss)	95,414	72,463	22,168	16,002
Net profit (loss)	76,467	58,727	17,766	12,969
Net cash flows from operating activities	104,231	74,251	24,216	16,397
Net cash flows from investing activities	-43,523	1,259	-10,112	278
Net cash flows from financial activities	-102,163	-105,528	-23,736	-23,304
Total net cash flows	-41,454	-30,017	-9,631	-6,629
Total assets	561,572	553,951	130,471	122,328
Liabilities and provisions for liabilities	345,182	357,849	80,197	79,023
Long-term liabilities	89,518	82,474	20,798	18,968
Short-term liabilities	255,664	275,375	59,394	60,810
Equity	216,391	196,102	50,274	45,102
Share capital	11,236	13,936	2,610	3,205
Number of shares (pcs.)	13,225 805	13,936,000	13,225 805	13,936,000
Profit (loss) per one ordinary share (in PLN/EUR)	5.78	3.91	1.34	0.86
Diluted profit (loss) per ordinary share (in PLN/EUR)	5.78	3.91	1.34	0.86
Carrying amount per share (in PLN/EUR)	16.36	20.67	3.80	4.75
Diluted carrying amount per share (in PLN/EUR)	16.36	20.67	3.80	4.75

*Weighted average number of shares. After the cancellation of 2,700,220 of the Company's treasury shares, the number of shares as at 31 December 2024 was 11,235,780.

The following exchange rates were used to convert the data presented into EUR:

- For items of the statement of comprehensive income and statement of cash flows:
 - 4.3042 - the rate calculated as the average of the NBP rates in force on the last day of each month of 2024,
 - 4.5284 - the rate calculated as the average of the NBP rates in force on the last day of each month of 2023,
- For items of the statement of financial position:
 - 4.2730 - NBP exchange rate as at 31 December 2024.
 - 4.3480 - NBP exchange rate as at 31 December 2023.

1. MACROECONOMIC SITUATION AND THE E-COMMERCE SECTOR



1. MACROECONOMIC SITUATION AND THE E-COMMERCE SECTOR

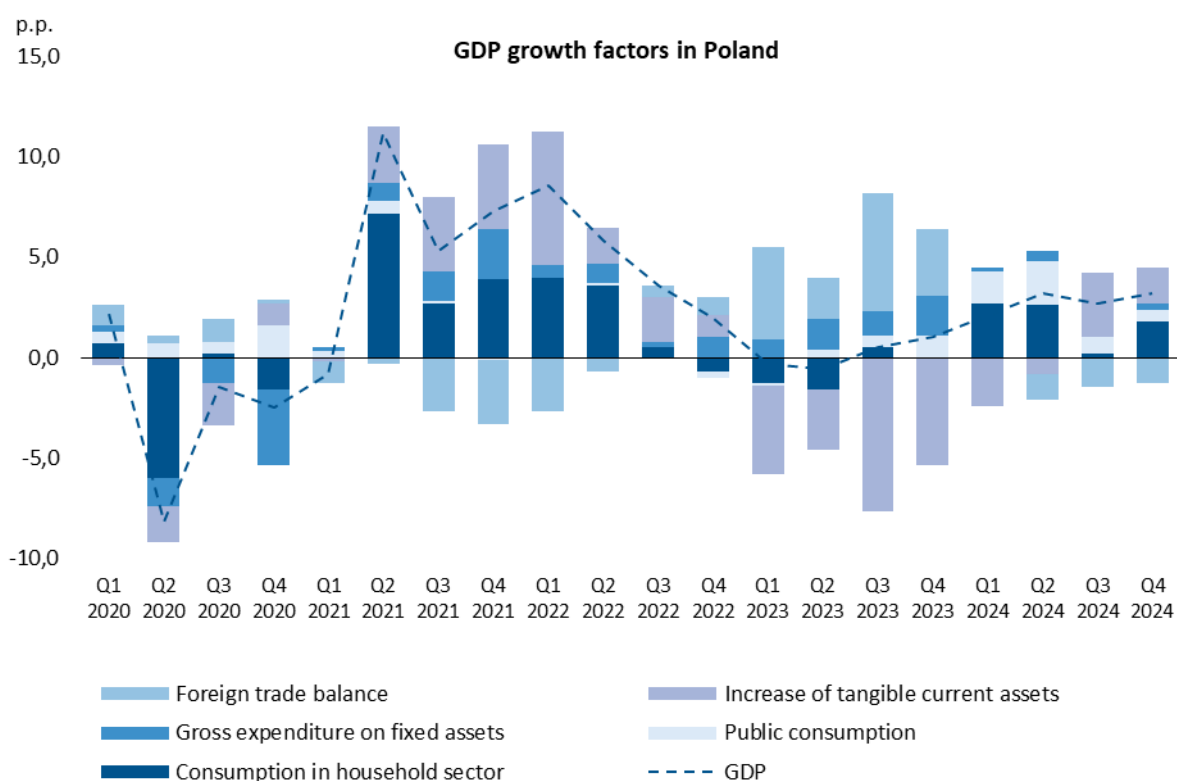
1.1. ECONOMIC GROWTH RATE

Preliminary estimates provided by Statistics Poland concerning the value of Gross Domestic Product for 2024, show the economy growth by 2.9% compared to the previous year. Whereas in 2023, GDP grew by 0.1% (in constant previous year's prices).

On the basis of the available data, Statistics Poland estimated the following growth rates for gross value added in 2024:

- in the national economy - an increase of 3.1% (compared to the increase of 1.2% in 2023);
- in industry - an increase of 1.0% (compared to a decrease of 0.8% in 2023);
- in construction industry - a decrease of 670% (compared to an increase of 0.4% in 2023);
- in retail trade and repairs - an increase of 2.3% (compared to an increase of 0.5% in 2023).

For the entire 2024, domestic demand increased by 4.1% in real terms (in 2022 it decreased by 3.1%). A rise of 4.0% was also recorded in total consumption, compared to 2023 when an increase of 0.7% was recorded. Household sector consumption in 2024 decreased by 3.1%, compared to the decline of 0.3% in 2023.



Gross fixed capital formation in 2024 increased by 1.3% compared to the previous year, whereas an increase of 12.6% was recorded in 2023. The investment rate in the national economy, defined as the ratio of gross expenditure on tangible fixed assets to gross domestic product at current prices in 2024 reached 17.4%, down from 17.7% in 2023.¹

According to data published by Statistics Poland (GUS), the unemployment rate in Poland at the end of December 2024 stood at 5.1%, which means no change compared to the corresponding period of the previous year. The number of the registered unemployed at the end of December 2024 amounted to 786.2 thousand compared to 788.2 thousand unemployed registered at the end of 2023.²

As a result of economic stabilisation and weaker price growth, consumer goods and services inflation rates in Poland decreased in 2024. According to preliminary estimates of Statistics Poland, the average annual inflation rate in 2024 was 3.6%, compared to 11.4% in the previous year. Compared to Q3 2024, inflation decreased by 1.3 p.p. The rise in prices for organised foreign tourism (16.0%) had the most significant impact on the inflation rate in 2024.³ In addition, changes in fuel prices and base effects of the previous year also contributed to volatility in the inflation rate in 2024.⁴

The annual inflation rate in the euro area in December 2024 reached 2.4%, down by 0.5% compared to 2.9% in December 2023. On the other hand, annual inflation in the European Union amounted to 2.7%, down by 0.7% compared to 3.4% a year earlier. The lowest annual rates were recorded in Ireland (1.00%) and the highest - in Romania (5.50%).

According to the data, services had the most significant impact on annual inflation in the euro area in December 2024, contributing 1.78% to the growth. Other factors included the prices of food, alcohol and tobacco, which raised inflation by 0.51%. Industrial goods excluding energy contributed 0.13% to inflation and energy only 0.01%.⁵

According to a preliminary estimate published by Eurostat, in 2024 Gross Domestic Product increased by 0.7% in the euro area and by 0.8% in the European Union. This compares with a growth rate of 0.5% for the euro area and the EU as a whole in 2023.⁶ In Q4 2024, GDP remained stable in the euro area, while in the European Union it increased by 0.1% compared to the previous quarter.⁷

¹ Source: GUS, [<https://stat.gov.pl/obszary-tematyczne/rachunki-narodowe/roczne-rachunki-narodowe/produkt-krajowy-brutto-w-2024-roku-szacunek-wstepny,2,14.html>], February 2025.

² Source: GUS, [<https://stat.gov.pl/obszary-tematyczne/rynek-pracy/bezrobocie-rejestrowane/bezrobotni-zarejestrowani-i-stopa-bezrobocia-stand-w-koncu-grudnia-2024-r,2,149.html>], January 2025

³ Source: GUS, [<https://stat.gov.pl/obszary-tematyczne/ceny-handel/wskazniki-cen/wskazniki-cen-towarow-i-uslug-konsumpcyjnych-w-grudniu-2024-roku,2,158.html>], January 2025.

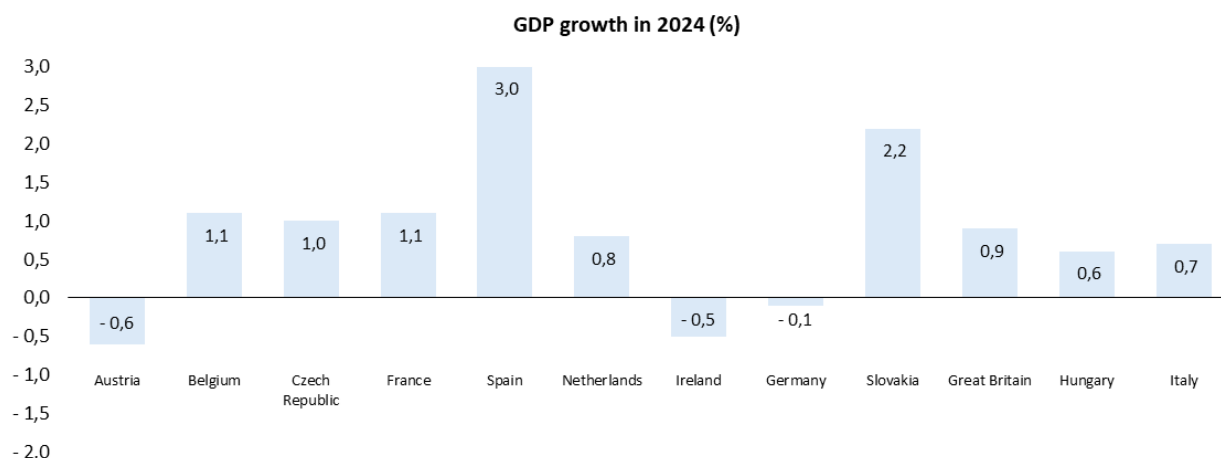
⁴ Source: Bankier.co.uk, [<https://www.bankier.pl/smart/finansowe-podsumowanie-roku-2024>], January 2025.

⁵Source: EUROSTAT, [<https://ec.europa.eu/eurostat/web/products-euro-indicators/w/2-17012025-ap>], January 2025

⁶ Source: EUROSTAT, [<https://ec.europa.eu/eurostat/documents/2995521/18404141/2-30012024-AP-EN.pdf>], January 2025.

⁷ Source: EUROSTAT, [<https://ec.europa.eu/eurostat/web/products-euro-indicators/w/2-30012025-ap>], January 2025.

The GDP growth rate in the other countries where the OPONEO.PL Group operates is presented in the figure below.



Sources: Eurostat, [ec.europa.eu] (EU) and Office for National Statistics, [ons.gov.uk] (United Kingdom)

The highest GDP increases in the countries where the OPONEO.PL Group operates were recorded in Spain (3%), Slovakia (2.2%), Belgium (1.1%) and in France (1.1%). These were due to various domestic factors, such as a strong tourism sector in Spain, investment in the automotive industry in Slovakia and stable domestic markets and growing export demand in Belgium and France. Nevertheless, all those countries must face global challenges such as political change and trade tensions. GDP declines in Austria (-0.6%), Ireland (-0.5%) and Germany (0.1%) result from the weakening of key sectors of the economy such as manufacturing and a decline in export demand. In addition, these countries have to face global challenges such as political uncertainty, changes in monetary policy and rising inflation.

1.2. FINANCIAL MARKET

2024 in the financial market was full of challenges, but also opportunities that investors successfully exploited. High interest rates and geopolitical tensions, especially in Eastern Europe and US-China relations, provided the backdrop for dynamic changes. Investors have focused on high-tech and raw materials, recognising their long-term potential. At the same time, global inflation began to fall, helping to stabilise economies and making it easier to control costs.

In Poland, inflation decreased by 7.8% compared to the previous year, with a positive impact on the economic situation. However, the Monetary Policy Council decided to maintain interest rates at the 2023 level: the reference rate was 5.75%, the Lombard rate was 6.25%, the deposit rate was 5.25%, the bill rediscount rate was 5.80% and the bill discount rate was 5.85%. The aim of this decision was to ensure economic equilibrium and the stability of inflation expectations to protect consumption and investment.⁸

⁸ Source: Bankier.pl [<https://www.bankier.pl/wiadomosc/Stopy-procentowe-w-NBP-w-listopadzie-2024-pozostaly-bez-zmian-8840466.html>], January 2025.

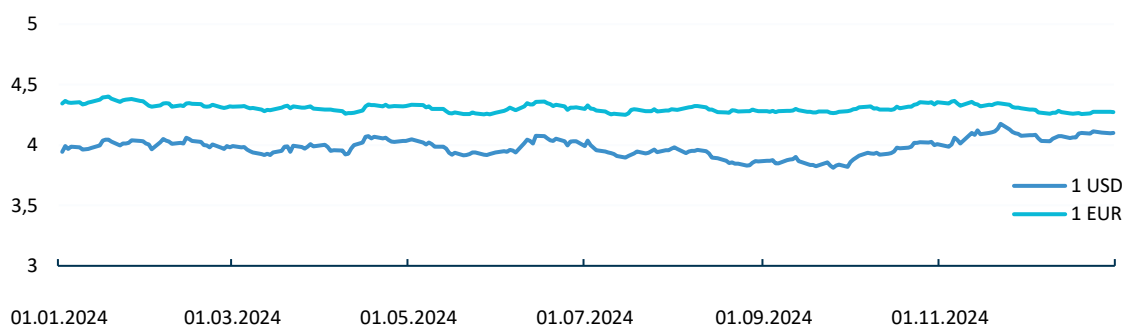
On 12 December 2024, the European Central Bank cut interest rates by 25 basis points, changing the rates of deposits, refinancing operations and central bank lending rates to 3.00%, 3.15% and 3.40%, respectively. The decision was aimed at improving market liquidity and supporting the euro area economies.⁹

On the Warsaw Stock Exchange (WSE), investors remained optimistic despite the economic uncertainty, focusing on safer investments such as government bonds, but also identifying the potential of the technology and energy sectors, which attracted attention due to their growth prospects. The first half of 2024 continued the successes of 2023 with impressive results, although the second half was more diversified. The WIG index gained 1.42% and the mWIG40 rose by 5.83%. The WIG-GRY index rose 28.70%, while the WIG-Clothing index increased by 23.40%. The WIG-Informatyka index increased by 22.90%, highlighting the potential of the technology sector.¹⁰

Foreign markets, especially Wall Street, experienced a boom, driving growth among technology companies. The capitalisation of US companies exceeded twice the value of the US economy, demonstrating their innovation and growth. However, the current situation in the financial markets is more complex. Changing global economic policy objectives, including international trade tensions, are introducing new challenges for technology companies. There were signs of increased volatility on the stock exchanges, despite earlier gains. Indices started to record volatility, which may suggest greater investor caution about the future of the sector.

In 2024, the Polish currency showed mixed trends against the US dollar and the euro. The zloty depreciated by 4.01% against the dollar, while it appreciated by 1.62% against the euro. During the year, exchange rate movements were moderate, with fluctuations of 5.88% for the dollar and 1.34% for the euro. The stability of exchange rates was mainly the result of central bank decisions and the global economic situation.

Quotations of the zloty against major currencies



Source: NBP

⁹ Source: ECB, [<https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.mp241212~2acab6e51e.pl.html>], January 2025.

¹⁰ Source: Bankier.pl, [<https://www.bankier.pl/wiadomosc/Polskie-czempiony-w-ogonie-WIG20-Gieldowe-hity-i-kity-2024-r-8868327.html>], January 2025.

On 31 December 2024, the exchange rates of the major currencies against the zloty recorded the following levels¹¹:

- CHF/PLN exchange rate - 4.5371
- GBP/PLN exchange rate - 5.1488
- USD/PLN exchange rate - 4.1012
- EUR/PLN exchange rate - 4.2730

¹¹ Source: NBP, [www.nbp.pl/home.aspx?f=/kursy/arch_a.html], January 2025.

1.3. AUTOMOTIVE MARKET

According to the data presented in the statistics of the Central Vehicle and Driver Register, 2.00 million vehicles were registered in Poland in 2024, compared to 1.72 million registered the previous year, an increase of 15.98%.¹²

Data presented by the Polish Automotive Industry Association concerning new car registrations in Poland, show an upward trend. The number of new passenger car registrations for the entire 2024 closed at 551.57 thousand pcs, an increase of 16.11% compared to the previous year, when the number of registered cars was 475.03 thousand pcs.¹³

A record number of new passenger car registrations by Polish private customers was recorded in 2024, amounting to 175.14 thousand pcs, an increase of 34.07% compared to 2023. There are 376.43 thousand vehicles registered in Regon, up 9.30% from 344.40 thousand in 2023. Drivers most often chose hybrid cars, with Toyota, Skoda and Volkswagen leading the overall ranking of the most popular brands.¹⁴

In December 2024, car imports reached their highest level in four years. According to data from the Automotive Market Research Institute SAMAR, imports of used cars in the entire 2024 increased by 19.5% compared to 2023, reaching 880.38 thousand pcs. The increases can be attributed to the growing interest in electric cars and the favourable euro exchange rate. Forecasts for the next year indicate a further increase in imports, estimated at over 4.00%.¹⁵

1.4. TYRE MARKET

2024 saw a reversal of the negative trends in tyre sales. According to data presented by the Polish Tyre Industry Association, tyre sales to distributors in Poland in the passenger car segment increased by 7% compared to the previous year. This increase is linked to the growing number of new and used vehicle registrations. The industrial segment recorded an impressive growth of 15%, driven by increased levels of investment. In the other sectors, an abatement of the negative trends was noted: for commercial and truck tyres, the change was 0%, agricultural tyres increased by 1% and motorbike tyres fell by 2%.

The entire European market also saw sales increases in the consumer segment, with only sales of truck tyres and summer tyres showing negative growth rate.¹⁶ Sales figures for passenger car tyres in Europe in 2024, presented by the ETRMA (European Tyre and Rubber Manufacturers' Association), show an increase of 5% compared to the previous year. Tyre sales in 2024 reached 223.27 million pcs, compared to 212.27 million in 2023.

¹² Source: CEPIK, [www.cepik.gov.pl/statystyki], February 2025.

¹³ Source: PZPM, [<https://www.pzpm.org.pl/pl/Rynek-motoryzacyjny/Rejestracje-Pojazdow/OSOBOWE-i-DOSTAWCZE/Grudzien-2024r>], January 2025.

¹⁴Source: Fleet, [<https://trends.fleet.com.pl/wiadomosci/rejestracje-nowych-samochodow-osobowych-2024>], January 2025.

¹⁵Source: SAMAR, [https://www.samar.pl/_/3/3.a/122462/3.sc/11/Import-w-grudniu-2024-roku--najwy%C5%BCszy-od-4-lat.html?locale=pl_PL], January 2025.

¹⁶ Source: PZPO, [<https://pzpo.org.pl/sprzedaz-opon-w-2024-roku/>], February 2025.

After the declines in 2023, the situation in the consumer tyre market has improved. The highest increase in sales was recorded in the all-season tyre group, where YoY growth reached 16%.

The YoY change in the motorbike tyre segment amounted to 4%. Increases were also recorded in agricultural tyres, supported by favourable rainy weather conditions.¹⁷

1.5. MARKET OF TOOLS AND DIY

The tool sector is closely linked to the housing construction sector, so developments in the construction market are important. According to the data of Statistics Poland, 199.93 thousand dwellings were completed and put into use in 2024, down by 9.64% compared to 2023. Of these, 124.35 thousand dwellings were handed over by developers (down by 9.62%) while private investors handed over 69.78 thousand dwellings (down by 12.08%). However, a significant increase was recorded in the number of developments started and building permits issued. In 2024, the construction of 233.83 thousand dwellings was launched, an increase of 23.66% compared to the previous year, while the total number of permits issued was 290.66 thousand, an increase of 20.32%.¹⁸

In January-December 2024, prices of construction materials fell by an average of 1.70% compared to the corresponding period of the previous period.¹⁹

The effects of the slowdown in the tools segment affect the subsidiary, ROTOPINO.PL S.A. Measures taken to improve inventory management, increase efficiency in cost management and prudent purchase planning are aimed at increasing price competitiveness and availability of key products for customers and thus improving the company's profitability.

1.6. BICYCLE MARKET

The bicycle market continues to grow, with a marked increase in the popularity of electric bicycles as an alternative to cars in cities. Due to developments in battery technology, electric bicycles offer a better range and comfort which attracts new users. Cities are investing in cycling infrastructure and the bicycle is increasingly becoming the means of transport of choice, particularly in agglomerations. There is also a growing interest in bicycles adapted to different activities, such as mountain bikes, city bikes and gravel bikes. User security has become a key aspect, including modern lighting and brake systems. According to the PWC report (Global Bike & Bike Accessories Market), both the global bicycle market and the European market will record the annual growth of minimum several per cent.²⁰ Growing environmental awareness and technological innovations are making bicycles more

¹⁷ Source: ETRMA, [<https://www.etrma.org/news/fourth-quarter-replacement-tyre-volumes-increase-full-year-performance-generally-positive/>], January 2025.

¹⁸ Source: GUS, [<https://stat.gov.pl/obszary-tematyczne/przemysl-budownictwo-srodki-trwale/budownictwo/budownictwo-mieszkaniowe-w-okresie-styczen-grudzien-2024-roku,5,159.html>], January 2025.

¹⁹ Source: PSB Group, [<https://www.grupapsb.com.pl/centrum-prasowe/trendy-cenowe/trend/zmiany-cen-materialow-budowlanych-w-grudniu-i-za-12-miesiecy-2024-r-analiza-grupy-psb-handel-s-a.html>], January 2025.

²⁰ Source: PWC, [www.pwc.com/it/it/publications/docs/pwc-global-bike-and-accessories-market.pdf], January 2025.

accessible and comfortable, attracting a wide range of users. Economic aspects are also more and more appealing to the consumer. An increasing number of people appreciate the benefits of physical activity and the reduced impact on the planet. Using a bicycle we do not emit pollutants to the atmosphere, we travel cheaper and sometimes faster, avoiding traffic jams and congestion especially in city centres.

As a result of the growing bicycle culture, together with the increase in bicycle sales, the demand for bicycle accessories is also increasing. The market size for bicycle parts worldwide in 2024 reached USD 12.71 billion.²¹ The subsidiary, Dadelo S.A. is benefiting from the market upward trend by increasing its sales.

1.7. E-COMMERCE MARKET

Market growth rate in Europe

Despite the impact of inflation and rising costs, the e-commerce market in Europe continues to grow and its value is increasing year on year. It is primarily driven by changes in consumer behaviour and the growing number of internet users. A particular trend is the rise of mobile e-commerce, where shopping via smartphones and tablets is becoming an everyday occurrence. Consumers are becoming more conscious of their choices, forcing companies to adapt their strategies to the growing demand for environmentally friendly products.

The growth of the e-commerce sector is also supported by new technologies such as artificial intelligence, which allows for better personalisation of offers and improved shopping experiences. Delivery services are also growing in importance, with an emphasis on fast and flexible delivery options.

Although the e-commerce market is growing rapidly, many challenges emerge, such as data protection issues, logistics and increasing competition. Despite these difficulties, forecasts indicate further promising market growth in the coming years, making e-commerce one of the key economic sectors in Europe.

According to the European E-commerce Report 2024, B2C trade turnover in Europe in 2024 amounted to EUR 958 billion. Despite the decline in B2C business due to inflation and the shift to offline shopping, e-commerce is forecast to grow strongly in the coming years. Studies show that 100% of the Norwegian population has access to the internet, and in Luxembourg, Switzerland, the Netherlands, Iceland and Denmark 99% of the population has access. The highest percentage of electronic customers is recorded in the Netherlands (92%) and Norway (91%), and the lowest in Moldova (26%), Montenegro (29%) and Albania (33%).²²

E-commerce market in Poland

The e-commerce market in 2024 continues to grow rapidly, with an increasing focus on personalisation and automation of shopping processes. The rise of mobile commerce means that consumers use apps and websites more frequently on mobile devices. Another important trend is

²¹ Source: Bicycle Components Global Market Report, [https://www.thebusinessresearchcompany.com/report/bicycle-components-global-market-report], January 2025.

²² Source: Ecommerce Europe, [https://www.eurocommerce.eu/app/uploads/2024/10/european-e-commerce-report-2024-light-version.pdf], January 2025.

the growing importance of artificial intelligence in data analysis, which allows companies to better tailor their offerings to customers' needs. The increased popularity of online shopping is also linked to a greater emphasis on the environmental responsibility of companies that invest in sustainability and offer greener delivery options.

E-commerce has been growing in importance in recent years, becoming a key segment of the retail market in Poland. Its development is also helping to accelerate the digitalisation of the Polish economy, influencing the expansion of the online sales infrastructure and motivating Poles to improve their digital competence. 2024 ended with an increase in the share of e-commerce in total retail sales, reaching 8.9%, compared to 8.7% in 2023. It means a 6.2% increase in nominal sales compared to the previous year. E-commerce is growing steadily, outperforming the inflation rate of 3.6% in 2024.²³

The report on "E-commerce in Poland 2024" prepared by Gemius indicates that 75% of Internet users made purchases online. More than 75% choose Polish online stores, while 36% prefer to buy from foreign e-shops. Purchases via social media are declared by 19% of shoppers, this form of shopping being particularly popular among younger internet users. This percentage decreases with age.

The largest group of Internet users shopping online are residents of cities with more than 200 thousand inhabitants (33%), and the smallest are residents of rural areas (24%). The highest proportion of online shoppers are those with a high school education (41%) and those over 50 years of age (35%). Women (53%) are more likely to shop online than men (47%). The majority of households have an average financial situation (54%). Some of the most frequently purchased products online include: clothing (including accessories), footwear, cosmetics, perfumes, pharmaceuticals, books and records.

The factors motivating to do shopping online include primarily the 24-hour availability, the lack of the need to go to a shop and lower prices compared to traditional stores. Additional advantages include unlimited time to make a choice, a wider range and ease of comparing offers. The most popular payment method in Poland is BLIK, as indicated by 68% of respondents. On the other hand, the most common form of delivery is a self-service parcel locker (81%), with 88% choosing Inpost parcel locker. The survey also took into account the ROPO (research online, purchase offline) effect, which affects around 40% of respondents who first gather information about products online and then make a purchase in a traditional store. The ROPO effect is most pronounced for white goods/appliances, while the reverse effect was most prevalent for footwear purchases.²⁴

1.8. LEGAL CHANGES

In 2024, e-commerce saw significant legal changes regarding online sales. Since 17 February 2024, the Digital Services Act (DSA), which applies to online trading platforms, has become fully applicable. The DSA aims to ensure a safe and fair online environment and to better protect users, especially in the context of digital services.²⁵

²³Source: National Chamber of Commerce [https://kig.pl/wp-content/uploads/2025/01/Miesiecznik-e-handlu_2025-01-23.pdf], March 2025.

²⁴Source: Gemius, [https://gemius.com/documents/66/RAPORT_E-COMMERCE_2024.pdf], January 2025.

²⁵Source: Infor, [<https://mojafirma.infor.pl/firma-w-unii/6486911,bezpieczenstwo-w-internecie-i-rewolucja-dla-przedsiębiorców-działających-w-sieci-nowosc-akt-o-usługach-cyfrowych-dsa-juz-w-mocy.html>], January 2025.

Another important change was the implementation of the Omnibus Directive (2021/2161). According to this directive, sellers must ensure full price transparency, including clearly indicating the total cost of the goods (including delivery costs) and informing about previous prices in case of discounts. In addition, consumers have gained broader rights to return goods, which has had an impact on return processes for products purchased online.

Amendments to the VAT rules, introduced by the e-Commerce VAT Directive (2017/2455), have enabled the simplification of VAT settlements for cross-border sales in the European Union.

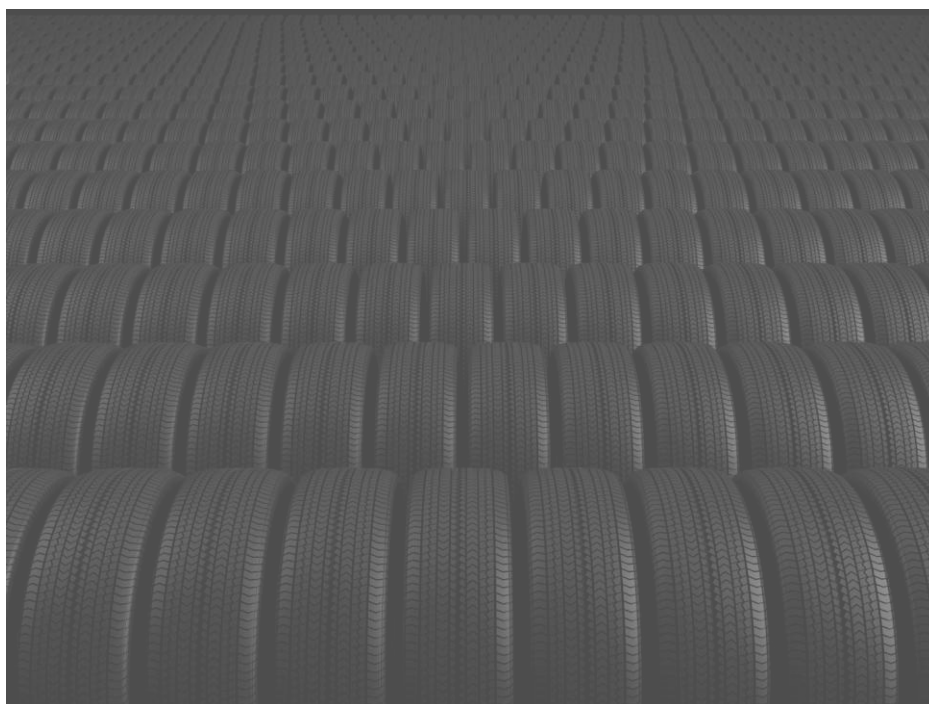
In addition, the GDPR (2016/679) is still in force, imposing obligations on retailers to protect customers' personal data.

Another important change was the right to repair and warranty provisions, which introduced the obligation to provide easier access to repair and spare parts. In accordance with the Consumer Rights Directive (2019/2161), retailers also had to comply with new environmental requirements, including eco-friendly packaging and recycling.

As the changes concern general consumer rights and commercial transactions, especially between a trader and a consumer, they are an important area of interest for Companies of the OPONEO.PL Group. All legal changes were immediately implemented by the Group in its sales practices and procedures.²⁶

²⁶Source: Ecommerce legal, [https://ecommercelegal.pl/blogs/news/co-zmieni-sie-w-prawie-e-commerce-w-2024-r?srltid=AfmBOoqjdHBEP7JVgZW4LkzkaGXyBC5AfFJLBIRPDof375q9q_xwDTFZ], styczeń 2025.

2. COMMENTARY TO THE FINANCIAL RESULTS OF THE OPONEO.PL GROUP IN 2024



2. COMMENTARY TO THE RESULTS OF THE OPONEO.PL GROUP AND OPONEO.PL S.A.

2.1. MAIN FACTORS AFFECTING THE FINANCIAL RESULT

2.1.1. OPONEO.PL Group

OPONEO.PL Capital Group in 2024 generated a pre-tax profit of PLN 111,297 thousand compared to PLN 68,860 thousand in the previous year, a rise of 61.63%. Net profit amounted to PLN 89,476 thousand, 64.19% more than in 2023, when it amounted to PLN 54,494 thousand. There were no unusual events affecting the result of operations for 2024.

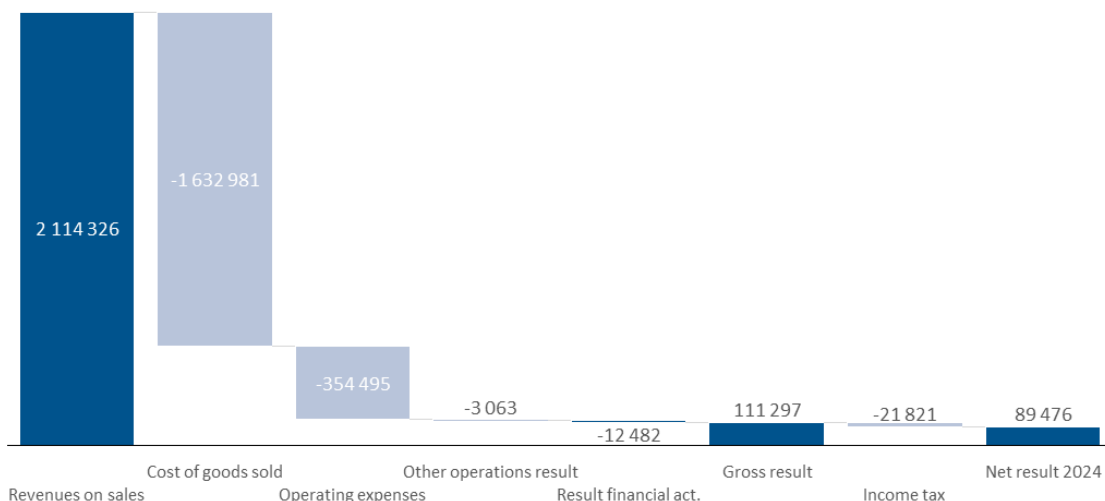
Main factors influencing the financial result of the OPONEO.PL Group in 2024 include:

- **Growth in sales revenues.**
The total revenue of the Group for 2024 closed at PLN 2,114,326 thousand, which means an increase of 12.95% compared to the previous year. At the same time, the revenue from domestic sales increased by 15.90% to reach PLN 1,790,918 thousand while overseas sales generated PLN 323,407 thousand of revenue and increased slightly by 1.03% compared to sales in 2023.
- **Growth of operating expenses**
Sales costs and overhead costs increased to PLN 354,495 thousand (up by 16.75%). Costs increased in most categories, mainly as a result of the growth of the business and a higher number of orders, as well as price increases for materials and services.
- **Negative result on other operating activity.**
A result of PLN -3,063 thousand was generated on other operating activity in 2024 compared to PLN -3,284 thousand in the previous year.
- **Negative result on financial activity.**
In 2024, the result on financial activity amounted to PLN -12,482 thousand, compared to PLN 5,487 thousand for 2023. The result obtained is mainly related to currency fluctuations and a 78.52% increase in financial costs.
- **Income tax burden.**
Income tax for 2024 amounted to PLN 21,821 thousand compared to PLN 14,366 thousand for the previous year.

Basic items of the consolidated statement of comprehensive income the OPONEO.PL Group	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023	Change	
			PLN thousand	in %
Sales revenue	2,114 326	1,871,968	242,358	12.95%
Cost of goods sold	1,632 981	1,501,159	131,822	8.78%
Operating costs (general administration and sales)	354,495	303,642	50,853	16.75%
Result of other operating activity	-3,063	-3,284	221	
Result on financial activity	-12,482	5,487	-17,969	
Gross result	111,297	68,860	42,437	61.63%

Income Tax	21,821	14,366	7,455	51.89%
Net result	89,476	54,494	34,982	64.19%
<i>including, attributable to shareholders of the parent company</i>	<i>84,731</i>	<i>54,460</i>	<i>30,271</i>	<i>55.58%</i>

Sources of net result creation of the OPONEO.PL Group in 2024 (PLN thousand)

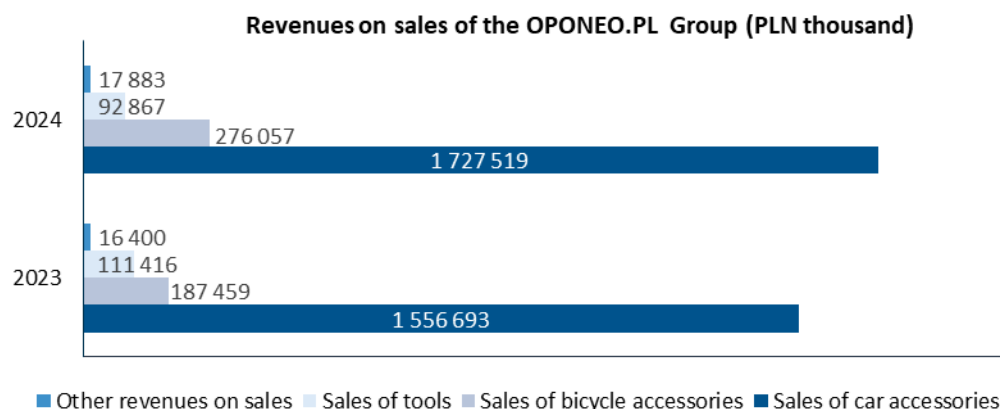


Revenues on sales

In 2024, the total revenue of OPONEO.PL Group sales amounted to PLN 2,114,326 thousand, which means an increase of 12.95% compared to the previous year, which closed with a revenue in the amount of PLN 1,871,968 thousand. Revenue from domestic sales amounted to PLN 1,790,918 thousand and increased by 15.90% YoY, while foreign sales generated revenue of PLN 323,407 thousand, increasing by 1.03% YoY. The share of domestic revenues accounted for 84.70% of OPONEO.PL Group's total sales revenues.

The Group distinguishes three operating segments in its operations:

- Sales of car accessories (tyres, rims and car accessories);
- Sales of bicycle accessories (bicycles and bicycle accessories);
- Sales of tools (tools and power tools).



The Group's basic revenue is generated in the segment of automotive accessories. Revenue generated from this segment in 2024 amounted to PLN 1,727,519 thousand, an increase of 10.97% YoY. Revenue from the automotive accessories segment accounted for 82.40% of the Group's total sales revenue.

Sales of bicycles and bicycle accessories generated revenue in the amount of PLN 276,057 thousand, a rise of 47.26% compared to the previous year. Within the sales structure, revenues from this segment accounted for 13.17% of total revenue.

In 2024, in the tool segment, the Group generated turnover amounting to PLN 92,867 thousand showing an increase of 16.65% compared to the previous year. The reason for the decline is a definite slowdown in the renovation and construction tools segment. In terms of sales structure, this segment accounted for 4.43% of total sales revenue.

Result on other operating activity

The result of the Group on other operating activities in 2024 amounted to PLN -3,063 thousand compared to PLN -3,283 thousand for 2023. The result was mainly affected by operations related to the company's day-to-day operations, including primarily in the goods trading segment (settlements of trade goods), as well as complaint settlements.

Operating costs

In 2024, the Group's operating expenses amounted to PLN 354,495 thousand, an increase of 16.75% compared to the previous year.

Costs of third-party services represent the major part of operating expenses. Their value in 2024 increased by 14.74% compared to the previous year and amounted to PLN 152,623 thousand. The cost of third-party services accounted for 43.05% of total operating costs. The increase in costs of third-party services was primarily the result of higher freight forwarding and transport costs. A significant part of these costs also includes expenses for the operation and maintenance of the leased storage space.

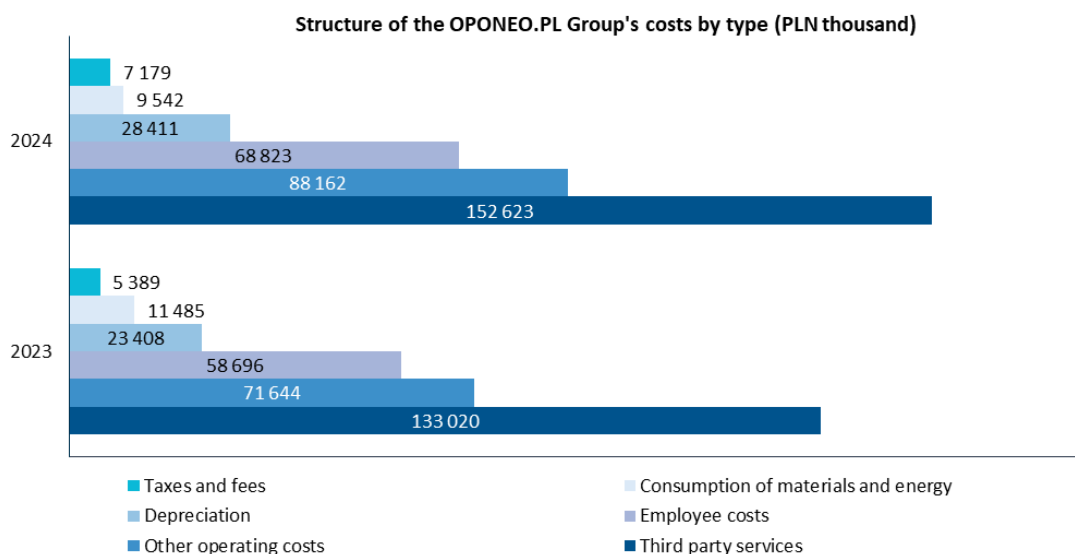
Other operating expenses in 2024 recorded an increase of 23.06%, reaching PLN 88,162 thousand. In the structure of operating expenses, they accounted for 24.87%. The increase in these costs was mainly due to higher expenditure on marketing activities and costs associated with processing electronic payments and bank charges.

In the Group's operating cost structure, personnel costs accounted for 19.41% and closed at PLN 68,823 thousand. The YoY increase was 17.25%, affected by an increase in the Group's workforce as a result of the opening of a new traditional store in Wrocław by the subsidiary Dadelo S.A. and an increase in the minimum wage and, consequently, an increase in the employer's wage costs.

Depreciation and amortisation accounted for 8.01% of operating expenses in 2024, amounting to PLN 28,411 thousand. Compared to the preceding year, their it meant an increase of 21.37%. In 2024, OPONEO.PL S.A. incurred capital expenditure on the modernisation of the building, the server room and the acquisition of software licences, which increased the value of tangible and intangible assets, leading to an increase in depreciation costs.

The Group's costs of materials and energy decreased by 16.92%, reaching PLN 9,542 thousand, which accounted for 2.69% of total operating costs.

Costs in the category of taxes and fees increased, their value in 2024 amounting to PLN 7,179 thousand, increasing by 33.22% compared to the same period of the previous year, when these costs amounted to PLN 5,389 thousand. In 2024, taxes and charges represent 2.03% of the operating cost share structure. The increase in these costs was primarily the result of the continuously increasing environmental and recycling charges associated with the Group's tyre sales activities in Poland and the European Union.



Result on financial activity

The result of the Group on financial activities in 2024 amounted to PLN -12,482 thousand compared to PLN 5,486 thousand in the previous year. The result was mainly affected by exchange rate fluctuations during the financial year and increases in costs related to external financing.

Income tax

The Group's income tax for 2024 increased significantly by 51.89% compared to 2023 and amounted to PLN 21,821 thousand; in the previous year it had a value of PLN 14,366 thousand. The final tax determined consists of current tax in the amount of PLN 20,707 thousand, deferred tax arising during the year in the amount of PLN 301 thousand and reversals of previous write-downs in the amount of PLN 814 thousand.

For 2024, the deferred tax in the Group applies to:

- rebate adjustments for 2024 taxed according to their date of issue by the supplier partially in 2025,
- sales adjustments issued in 2025, relating to the 2024 financial year,
- provision created for employee benefits - holiday provision,
- unamortised balance sheet portion of the acquired domains,
- operating lease recognised in the accounts as finance lease,
- measurement of assets and liabilities on the balance sheet day.

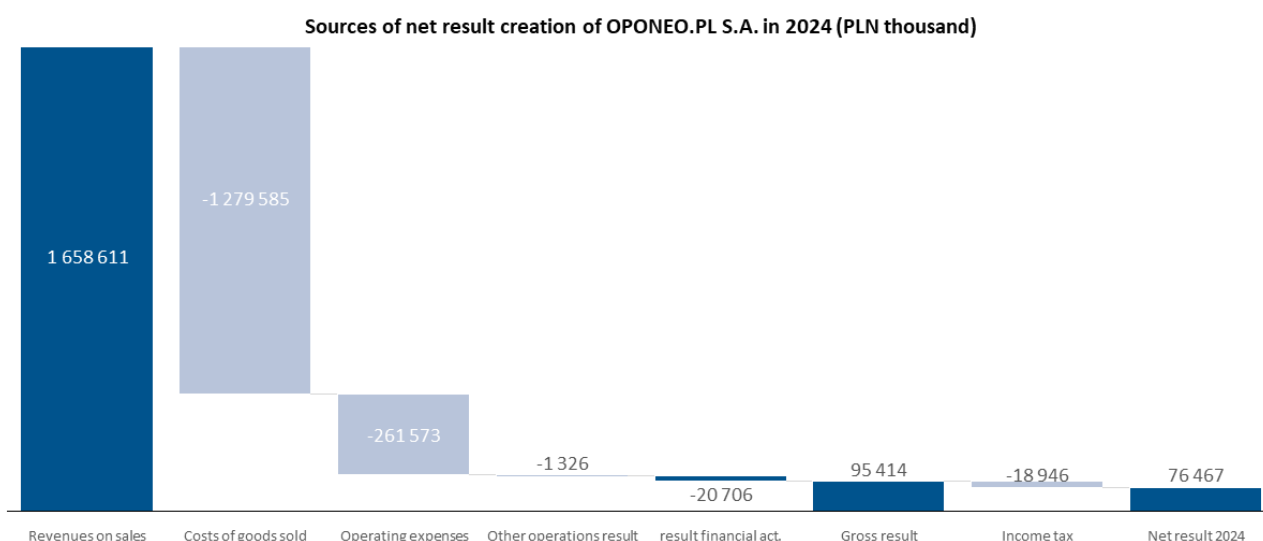
2.1.2. OPONEO.PL S.A.

In 2024, OPONEO.PL S.A. generated the net profit of PLN 76,467 thousand compared to the net profit of PLN 58,727 thousand in 2023.

Main factors creating the financial result of the Company in 2024 include:

- **Growth of revenue on sales**
In 2024, the Company's revenue increased by 9.70% compared to the previous year, reaching the value of PLN 1,658,611 thousand. At the same time, revenue from domestic sales reached the value of PLN 1,457,208 thousand, which means an increase of 12.18% compared to 2023. Revenues on foreign sales slightly decreased, closing at PLN 201,403 thousand, which means a decline of 5.40% YoY.
- **Growth of operating expenses**
In 2024, operating expenses increased reaching PLN 261,573 thousand. They increased by 16.32% compared to the previous year, when the figure stood at PLN 224,880 thousand. Their growth was driven by an increased number of orders, growth in depreciation of tangible and intangible assets used by the Company and increased expenditure on marketing activities.
- **Lower result on other operating activity.**
In 2024, other operating activities of the Company in 2023 amounted to PLN -1,326 thousand compared -2,553 thousand in 2023.
- **Lower result on financial activity.**
The result on financial activities in 2024 amounted to PLN -20,706 thousand compared to PLN 5,353 thousand for 2023.
- **Income tax burden.**
Income tax for 2024 amounted to PLN -18,946 thousand, while in 2023 the amount of tax payable was PLN 13,736 thousand.

Key items of the separate financial statements in comprehensive income of OPONEO.PL S.A.	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023	Change	
			in PLN thousand	in %
Sales revenue	1,658 611	1,511,916	146,695	9.70%
Cost of goods sold	1,279 585	1,216,883	62,702	5.15%
Operating costs (general administration and sales)	261,573	224,880	36,693	16.32%
Result of other operating activity	-1,326	-2,533	1,207	
Result on financial activity	-20,706	5,353	26,058	
Gross result	95,414	72,463	22,951	31.67%
Income Tax	18,946	13,736	5,210	37.93%
Net result	76,467	58,727	17,740	30.21%



Revenues on sales

The sales revenue achieved in 2024 consists of 100% of revenue from continued operations. The prevailing subject of business is the online retail sale of tyres and rims. The Company's commercial offer also includes other car accessories. Sales of these goods are treated as a single operating segment. Besides the sales of goods, the Company generates revenue from the sales of services, which accounts for 1.80% of total sales revenue. Accordingly, the Company does not separate business segments.

Result on other operating activity

In 2024, the result on other operating activity amounted to PLN -1,326 thousand, compared to PLN -2,533 thousand in 2023. The determination of this result was mainly affected by settlements of trade goods, as well as the balance of claims settlements.

Operating costs

The cost of external services is the main element of OPONEO.PL S.A.'s operating costs. In 2024, they accounted for 41.18% in the operating cost structure, reaching PLN 107,711 thousand. In 2023, the operating expenses amounted to PLN 92,470 thousand, an increase of 16.48% compared to 2024. The increase in costs of third-party services in 2024 is a consequence of a higher number of shipments processed by shipping companies which results from the increase in sales.

Other operating expenses in 2024, increased by 24.25% compared to the previous year reaching PLN 78,381 thousand, representing 29.97% of total operating expenses. In 2024, the company incurred increased expenditure on marketing, i.e. traditional media advertising and online Google Ads. This resulted in an increase in other operating costs. The increase in costs reported under this heading was also affected by increases in bank charges, commissions on internet payments and insurance of the company assets.

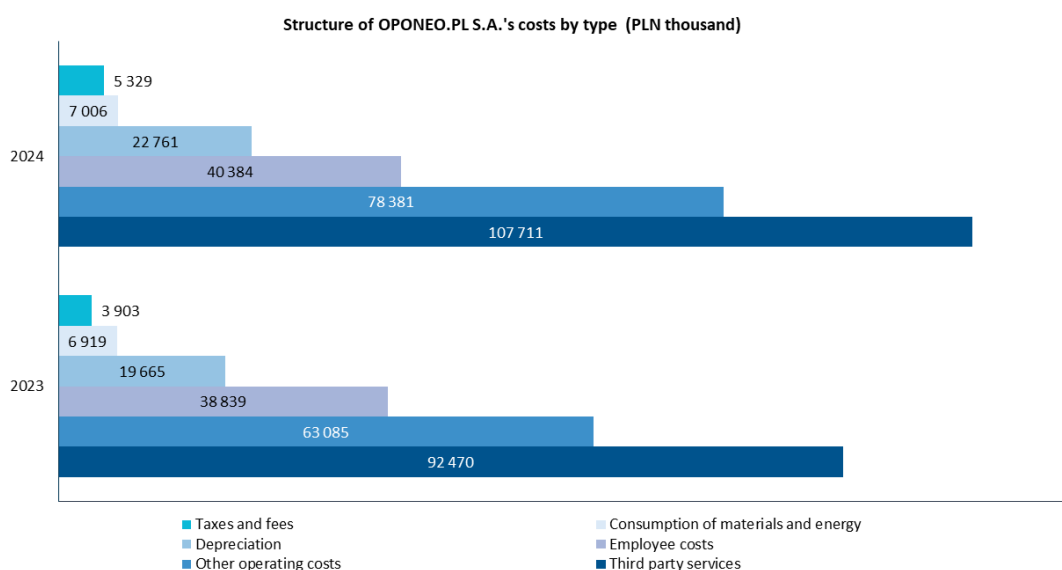
Depreciation in 2024 amounted to PLN 22,761 thousand, increasing by 15.74% YoY. The increase in depreciation costs was significantly affected by the write-off for the entire financial year, adopted in December 2024, of a tyre sorter constituting the equipment of the warehouse in Zelgoszcz, which was entered in the fixed asset register. In 2024, the company incurred capital expenditure to modernise its head office building, upgrade its own server room and acquire software licences

related to its operations. The increase in the value of the Company's tangible and intangible assets in use has translated into an increase in depreciation and amortisation expenses in 2024.

Employee costs (wages and other employee benefits) in 2024 accounted for 15.44% in the cost structure and reached PLN 40,384 thousand, decreasing by 3.98% compared to 2023.

Changes in electricity prices led to a 1.26% increase in material and energy consumption costs, which amounted to PLN 7,006 thousand in 2024, compared to PLN 6,919 thousand in the previous year.

Increases in recycling charges and changes in real estate tax rates have increased the cost of taxes and charges compared to the previous period. In 2024, they amounted to PLN 5,329 thousand, an increase of 36.54% compared to the previous year.



Result on financial activity

In 2024, the Company's financial activities ended with a loss of PLN 20,706 thousand, compared to a profit of PLN 5,353 thousand in the previous year. This result was mainly affected by higher servicing costs of external financing (i.e. loans) and higher expenses related to servicing lease agreements, which include the lease of warehouse space and additional equipment for the warehouse hall.

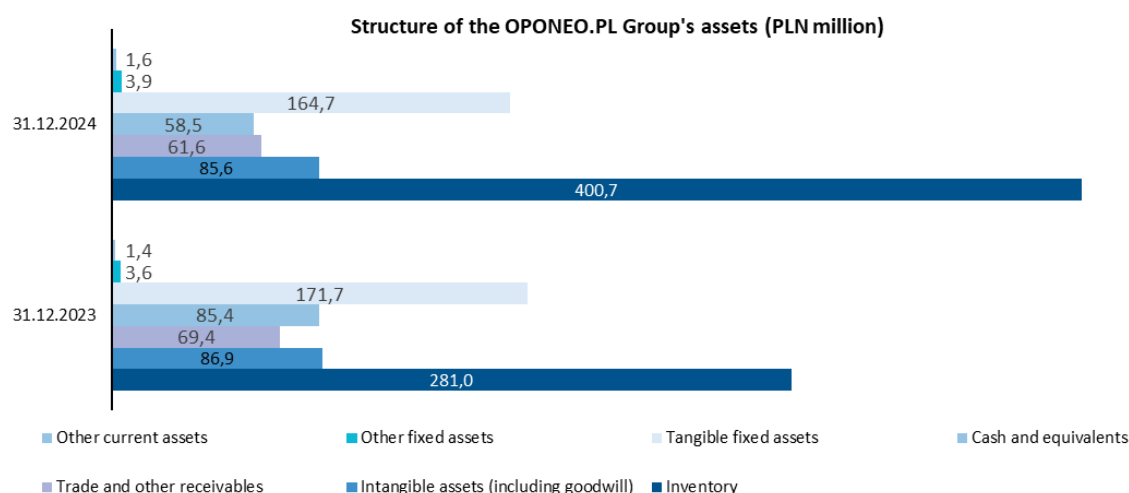
Income tax

Income tax liability for 2024 amounted to PLN 18,946 thousand compared to PLN 13,736 thousand for the previous year. The final determination of the annual tax liability was affected by current tax of PLN 17,802 thousand, deferred tax of PLN 331 thousand and reversals of previous write-offs in the amount of PLN 813 thousand. The main item creating deferred tax involves the rebate adjustments for 2024 settled in terms of taxes according to the date of issue or receipt in 2025.

2.2. FINANCIAL STANDING

2.2.1. OPONEO.PL Group

As at 31 December 2024, the total assets of the OPONEO.PL Group amounted to PLN 809,932 thousand and were 15.77% higher than at the end of 2023.



The Group's main assets include:

- Inventories amounted to PLN 400,710 thousand, which accounted for 49.47% of assets in the asset structure. Their value has increased by 42.60% compared to the previous year. The increase in inventory mainly referred to the segment of bicycles and bicycle accessories. Within the Group's inventory structure, stocks relating to bicycles and bicycle accessories account for 43.28%.
- Tangible fixed assets with the value of PLN 164,735 thousand constitute 20.34% of total assets. Their value decreased by 4.10% compared to the previous year.
- Cash and cash equivalents amounted to PLN 58,501 thousand, showing a decrease of 31.53% compared to the previous year. Cash and cash equivalents accounted for 7.22% of total assets.
- The amount of intangibles at the end of 2024 was PLN 46,638 thousand, while the goodwill recognised in the books amounted to PLN 38,922 thousand. Their share in the asset structure is 5.76% and 4.81%, respectively.
- Trade liabilities and other liabilities decreased by 11.31% compared to the previous year and amounted to PLN 61,589 thousand. Their share of total assets was 7.60%.

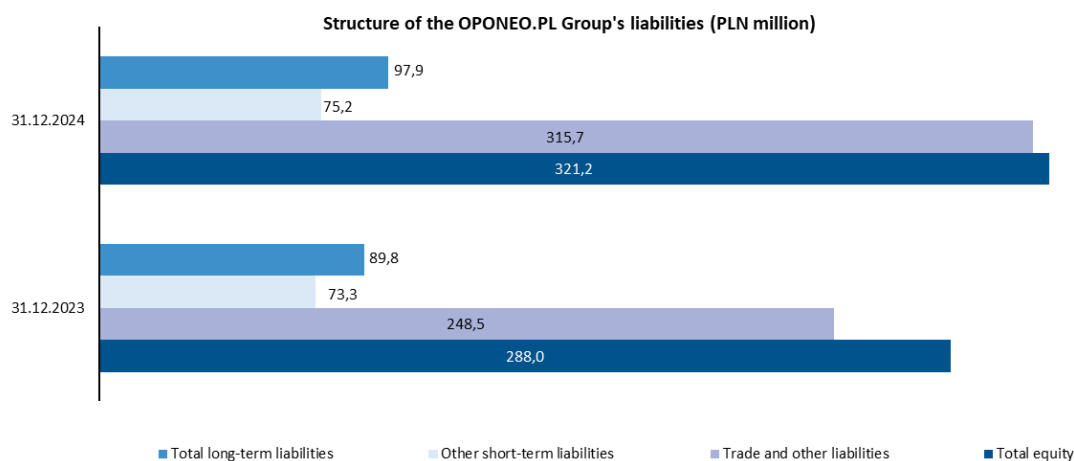
Liabilities of the OPONEO.PL Group

The equity of the OPONEO.PL Group at the end of 2024 amounted to PLN 321,213 thousand and financed 39.65% of the Group's activities. Compared to the previous year, they increased by 11.51%.

Short-term trade and other liabilities increased by 27.01% in relation to the previous year and closed with the amount of PLN 315,653 thousand. In the structure of liabilities, they accounted for 38.97%.

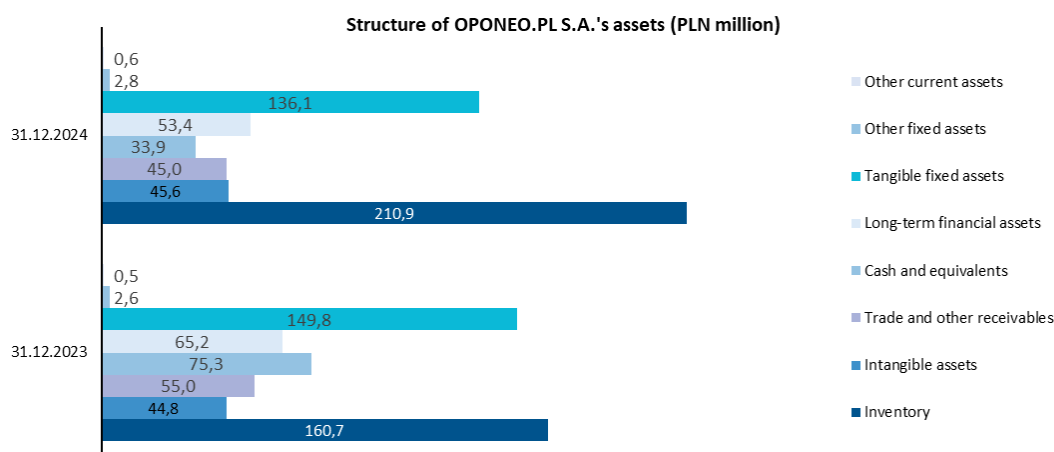
Total non-current liabilities increased by 9.04% compared to the previous year, reaching PLN 97,881 thousand, i.e. 12.08% of liabilities. Lease liabilities represented the largest item in long-term liabilities, amounting to PLN 54,118 thousand at the end of the year, which means their decline by 21.20% YoY.

Other short-term liabilities at the end of 2024 amounted to PLN 75,185 thousand, up by 2.64% compared to the previous year when they amounted to PLN 73,250 thousand.



2.2.2. OPONEO.PL S.A.

As at 31 December 2024, the total assets of OPONEO.PL S.A. amounted to PLN 561,572 thousand and were 1.38% higher than at the end of 2023.

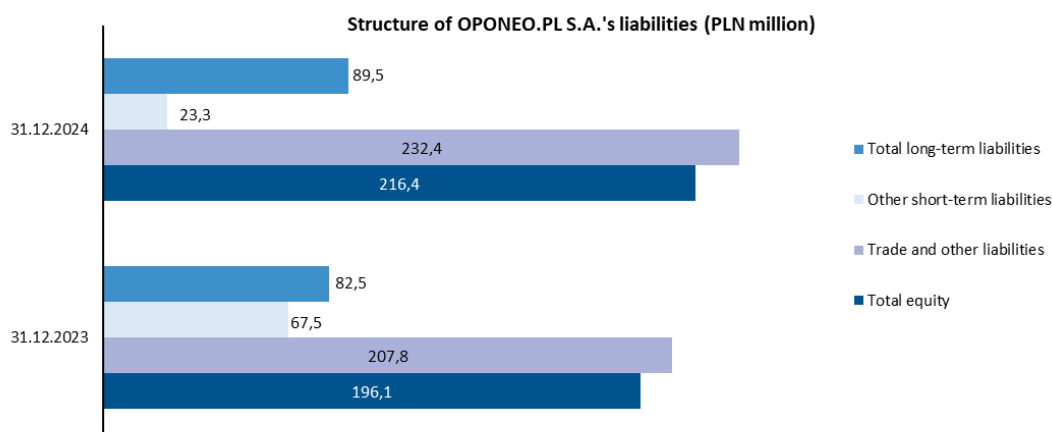


The main elements of the Company assets include:

- Inventories with the value of PLN 210,935 thousand representing 37.56% of assets increased by 31.29% compared to the previous year. The increase resulted from an increase in the stock of Asian tyres and winter and all-season tyres. The increase in inventories was the result of hedging for the start of the 2025 season.
- Intangible assets of PLN 45,580 thousand represented 8.12% of assets and were 1.72% higher than at year-end of 2023.
- Trade liabilities and other liabilities in the amount of PLN 45,023 thousand decreased by 18.11% compared to the previous year and accounted for 8.02% of the total assets. These receivables resulted from the receipt of rebate adjustments from suppliers for the execution of sales in 2024 and prepayments made for the purchase of trade goods. Settlement of rebate adjustments takes place by offsetting mutual settlements between the dealer and the Company or by payment into the Company's bank account. The settlement takes place once the settlement of the transaction has been agreed with the counterparty.
- As at 31 December 2024, cash and cash equivalents amounted to PLN 33,893 thousand, representing 6.04% of assets. Compared to the previous year, when they amounted to PLN 75,347 thousand, their value fell by 55.02%. After deducting the loan debt, the cash balance amounted to PLN 9,854 thousand. In the previous period, the company reported a cash balance of 75,347 thousand and, after taking into account credit liabilities, net debt amounted to -5,892 thousand.
- Long-term financial assets in the form of shares in subsidiaries and associated companies in the amount of PLN 53,419 thousand, i.e. 18.04% lower compared to PLN 65,174 thousand in the previous year.
- Tangible fixed assets with the value of PLN 136,095 thousand, representing 24.23% of assets, were 9.16% lower compared to the previous year's figure of PLN 149,823 thousand.

As at 31 December 2024, the Company's equity amounted to PLN 216,391 thousand representing 38.53% in the structure of liabilities. Compared to 2023, when they amounted to PLN 196,102 thousand, their value increased by 10.35%. During the Annual General Meeting of OPONEO.PL S.A. held on 26 September 2024, the shareholders adopted a resolution to cancel 2,700,220 of treasury shares.

As at the end of 2024, short-term trade and other liabilities amounting to PLN 232,365 thousand accounted for 41.38% of OPONEO.PL S.A.'s balance sheet total. Compared to 2023, their value increased by 11.80%.



2.3. CASH FLOWS

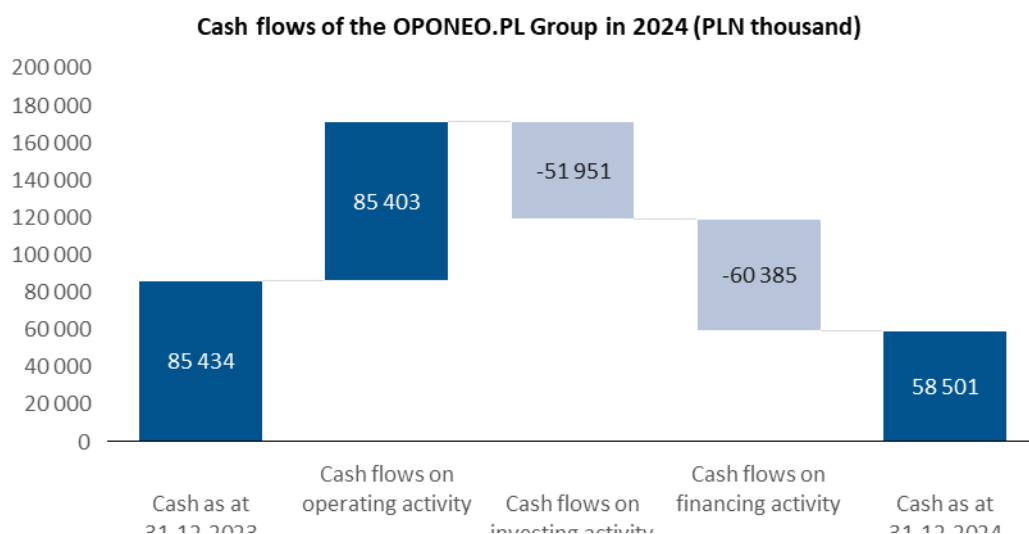
2.3.1. OPONEO.PL Group

In 2024, the OPONEO.PL Group recorded cash flows at a level of PLN -26,933 thousand, compared to PLN -40,482 thousand in 2023. They consisted of:

- Positive cash flows from operating activity in the amount of PLN 85,403 thousand,
The following items mainly had a positive impact on cash flows: gross profit of PLN 111,297 thousand, increase in trade and other payables of PLN 67,611 thousand and higher depreciation and amortisation of PLN 28,411 thousand. On the other hand, the negative impact was due to: a change in inventories to PLN -119,853 thousand, income tax paid of PLN -20,707 thousand, interest expenses of PLN -11,153 thousand and exchange rate differences of PLN -2,550 thousand. In the previous year, the cash flows from operating activities amounted to PLN 78,816 thousand.
Negative cash flows from investment activities in the amount of PLN 51,951 thousand,
- The main effects included expenditure on investment property in the amount of PLN -33,257 thousand and the acquisition of tangible fixed assets for the amount of PLN -15,033 thousand. Cash flows from investing activities in the previous year amounted to PLN -6,388 thousand.
- Negative cash flows from financing activity in the amount of PLN -60,385 thousand,
The main factors affecting the result included the payment of dividends in the amount of PLN -56,179 thousand, the repayment of loans and credits in the amount of PLN 217,638 thousand, payments under finance lease agreements amounting to PLN 15,908 thousand and interest paid in the amount of PLN 11,956 thousand.

In 2023, the cash flows from financing activities amounted to PLN -112,910 thousand.

At the end of 2024, the OPONEO.PL Group held cash and cash equivalents of PLN 58,501 thousand, sufficient for the coverage of liabilities and investments. In the previous year, cash holdings amounted to PLN 85,434 thousand.

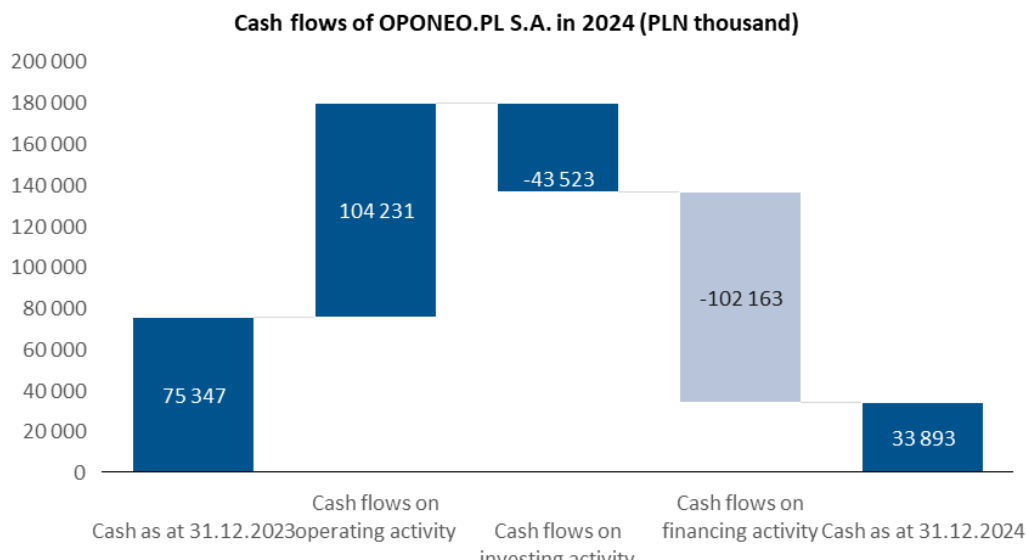


2.3.2. OPONEO.PL S.A.

Cash flows generated by OPONEO.PL S.A. in 2024 amounted to PLN -41,454 thousand compared -30,017 thousand in the previous year. The above result consisted of:

- Positive cash flows from operating activity in the amount of PLN 104,231 thousand, The positive result of the cash flows from operating activities was mainly influenced by the gross profit achieved, amounting to PLN 95,414 thousand, the profit from investing activities, amounting to PLN 12,223 thousand (the main impact on the profit was due to the impairment losses applied to the financial assets of the subsidiary company, amounting to PLN 12 million). Depreciation and amortisation also had an impact, amounting to PLN 22,761 thousand, as well as an increase in trade and other payables, which amounted to PLN 22,986 thousand. On the other hand, cash flows were negatively affected by the change in inventories (PLN -50,270 thousand), income tax paid (PLN -17,802 thousand) and foreign exchange losses (PLN -2,410 thousand). Cash flows from operating activities in the previous year amounted to PLN 74,251 thousand.
- Negative cash flows from investing activity in the amount of PLN -43,523 thousand, The value of the flows was mainly shaped by expenditure on investment properties, which amounted to PLN -33,257 thousand and by the acquisition of tangible fixed assets (PLN -6,678 thousand) and intangible assets (PLN -3,128 thousand). In 2023, cash flows from financing activities amounted to PLN 1,259 thousand.
- Negative cash flows from financing activity in the amount of PLN -102,163 thousand, The amount of cash flows recognised was shaped by factors such as repayment of loans and borrowings of PLN 217,638 thousand, payment of dividends of PLN 56,179 thousand, payments under finance lease agreements in the amount of PLN 13,215 thousand and interest paid in the amount of PLN 11,392 thousand. In the previous year, cash flows from financing activities amounted to PLN 105,528 thousand.

At the end of 2024, OPONEO.PL S.A. held cash and cash equivalents of PLN 33,893 thousand, sufficient for the coverage of liabilities and investments. In 2023, cash holdings amounted to PLN 75,347 thousand.



2.4. CHANGES IN EQUITY

2.4.1. OPONEO.PL Group

As at the end of 2024, the equity of the Group amounted to PLN 319,106 thousand compared to PLN 288,039 thousand in 2023. The factor of the largest impact on the increase in capitals was the net profit generated in the amount of PLN 87,412 thousand and the dividend paid for 2023 in the amount of PLN 56,179 thousand.

Period 01.01.2024-31.12.2024

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to shareholders of the parent company	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity, before adjustments	13,936	88,777	-112,297	156,680	100,010	247,106	40,933	288,039
Adjustments	0	0	0	0	0	0	0	0
Opening balance of equity	13,936	88,777	-112,297	156,680	100,010	247,106	40,933	288,039
Net profit (loss)	0	0	0	0	84,731	84,731	4,745	87,476
Other comprehensive income	0	0	0	0	0	0	0	0

Activity Report of the Management Board for 2024

Total income	0	0	0	0	84,731	84,731	4,745	87,657
Issue of shares	0	0	0	0	0	0	0	0
Purchase of own shares	0	0	112,297	-112,297	0	0	0	0
Transactions with non-controlling shareholders	0	0	0	-4,119	4,119	0	0	0
Dividend	0	0	0	0	-56,179	-56,179	0	-56,179
Other changes	-2,700	-2,740	0	-157	2,734	-2,862	2,740	-123
Creation of reserve capital	0	0	0	82	-82		0	0
Changes in equity	-2,700	-2,740	112,297	-116,490	35,323	25,690	7,485	33,174
Closing balance of equity	11,236	86,037	0	40,190	135,333	272,796	48,418	321,213

Period 01.01.2023-31.12.2023

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to shareholders of the parent company	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity, before adjustments	13,936	125,560	-9,290	74,268	155,529	360,002	4,258	364,261
Adjustments		-36,641				-36,641	36,641	0
Opening balance of equity	13,936	88,919	-9,290	74,268	155,529	323,361	40,899	364,261
Net profit (loss)	0	0	0	0	54,460	54,460	34	54,494
Other comprehensive income	0	0	0	0	0	0	0	0
Total income	0	0	0	0	54,460	54,460	34	54,494
Issue of shares	0	0	0	0	0	0	0	0
Purchase of own shares	0	0	-103,007	0	0	-103,007	0	-103,007
Transactions with non-controlling shareholders	0	0	0	-1,561	1,561	0	0	0
Dividend	0	0	0	0	-27,532	-27,532	0	-27,532
Other changes	0	-142	0	77,288	-77,351	-205	0	-205
Creation of reserve capital	0	0	0	6,686	-6,657	28	0	28
Changes in equity	0	-142	-103,007	82,413	-55,519	-76,256	34	-76,222
Closing balance of equity	13,936	88,777	-112,297	156,680	100,010	247,105	40,933	288,039

2.4.2. OPONEO.PL S.A.

As at 31 December 2024, the equity of the Company amounted to PLN 216,391 thousand compared to PLN 196,102 thousand at the end of 2023. The change in equity, in addition to the financial result achieved in 2024, was affected by the buyback of treasury shares and the dividend payment for 2023.

Period 01.01.2024-31.12.2024

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity	13,936	37,485	-112,297	132,462	124,516	0	196,102
Net profit (loss)	0	0	0	0	76,467	0	76,467
Other comprehensive income	0	0	0	0	0	0	0
Total income	0	0	0	0	76,467	0	76,467
Issue of shares	0	0	0	0	0	0	0
Purchase of own shares	0	0	112,297	-112,297	0	0	
Transactions with non-controlling shareholders	0	0	0	0	0	0	0
Dividend	0	0	0	0	-56,179	0	-56,179
Creation of reserve capital	0	0	0	0	0	0	0
Other changes	-2,700	0		0	2,700	0	0
Changes in equity	-2,700	0	112,297	-112,297	22,989	0	20,288
Closing balance of equity	11,235	37,485	-0	20,165	147,504	0	216,391

Period 01.01.2023-31.12.2023

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity	13,936	37,485	-9,290	50,000	175,782	0	267,913
Net profit (loss)	0	0	0	0	58,727	0	58,727
Other comprehensive income	0	0	0	0	0	0	0
Total income	0	0	0	0	58,727	0	58,727
Issue of shares	0	0	0	0	0	0	0
Purchase of treasury shares	0	0	-103,007	0	0	0	-103,007
Transactions with non-controlling shareholders	0	0	0	0	0	0	0
Dividend	0	0	0	0	-27,532	0	-27,532

Creation of reserve capital	0	0	0	0	0	0	0
Other changes	0	0	0	82,462	-82,462	0	0
Changes in equity	0	0	-103,007	82,462	-51,267	0	-71,811
Closing balance of equity	13,936	37,485	-112,297	132,462	124,516	0	196,102

2.5. FINANCIAL RATIOS

2.5.1. OPONEO.PL Group

The OPONEO.PL Group presents selected financial ratios because, in its opinion, jointly with the data presented in the financial statements, they provide a source of valuable information on the financial and operational situation, as well as facilitate the analysis and assessment of the Group's financial performance over the years 2024 and 2023.

The Group's financial ratios are presented in accordance with the guidelines of the European Securities and Markets Authority (hereinafter, ESMA) in the scope of Alternative Performance Measurement (APM ratios), with a view to standardising the calculation of indices of companies listed on the WSE market.

The selected ratios presented by the Group (profitability, liquidity and debt and turnover of assets) represent standard measures and ratios commonly used in financial analysis. Their selection was preceded by an assessment of their suitability in terms of the specific nature of the Group's business and to provide investors with additional useful information on the Group's financial position, cash flows and financial efficiency. In the Group's opinion, this allows it to assess the presented financial results in the most optimal way. However, it must be emphasised that the APM ratios used by the Group should only be analysed as additional information to support the financial assessment and considered together with all data and information arising from the Group's published financial statements.

In 2024, there was a significant improvement in profitability performance, driven by revenue growth. The EBIT margin increased to 5.85%, compared to 3.41% in 2023, and the EBITDA margin increased to 7.19% from 4.66% in the previous year. The gross margin on sales increased by 2.96 p.p. to 22.77% against 19.81% in 2023, reflecting higher operating profitability. The increase in net profit translated into an improved net profit margin of 4.23%, an increase of 1.32 p.p. compared to 2023. The increase in net profit also had a positive impact on the return on assets (ROA) ratio, which increased to 11.05% from 7.79% in the previous year. In addition, return on equity (ROE) improved to 27.86%, an increase of 8.94 p.p. compared to 2023.

Profitability ratios %	2024	2023
EBIT margin in % (EBIT/sales revenue) x 100%	5.85%	3.41%
EBITDA margin in % (EBITDA/sales revenue) x 100%	7.19%	4.66%
Gross margin on sales in % (Gross profit on sales/Sales revenue) x 100%	22.77%	19.81%
Net profit (loss) margin in % (Net profit/Sales revenue) x 100%	4.23%	2.91%

Return on assets ratio - ROA (Net profit/Total assets) x 100%	11.05%	7.79%
Return on equity ratio - ROE (Net profit/Equity) x 100%	27.86%	18.92%

The significant increase in current liabilities resulted in a decrease in the current ratio from 1.36 to 1.34 compared to the previous year. The increase in the share of inventories in current assets contributed to a reduction in the accelerated liquidity ratio from 0.48 to 0.31. The decrease in cash and cash equivalents at the end of 2024 led to a decrease in the cash ratio from 0.27 to 0.15. The overall debt ratio increased by 1.51 p.p., mainly due to an increase in current liabilities. The 1.78 p.p. decrease in the equity to fixed assets ratio is due to the increased use of borrowings to finance fixed assets.

Liquidity and debt ratios	31 December 2024	31 December 2023
Current liquidity ratio (current assets / short-term liabilities)	1.34	1.36
Accelerated liquidity ratio (Current assets - inventories - prepaid expenses)/Short-term liabilities	0.31	0.48
Cash liquidity ratio (Cash and cash equivalents/short-term liabilities)	0.15	0.27
Overall debt ratio in % (Total liabilities/Total assets) x 100%	60.34%	58.83%
Equity to fixed assets ratio (Fixed assets/Equity) x 100%	89.29%	91.07%

The significant increase in the volume of inventories resulted in an increase in the stock cycle from 67.39 days to 88.34 days. It reached 10.49 days at the end of 2024, compared to 13.36 at the end of the previous year. The increase in current liabilities had the effect of lengthening the cycle of liabilities, which reached 66.55 days, compared to 61.88 days in 2023. As a result, the cash cycle at the end of 2024 has extended by 13.41 days compared to the previous year, reaching 32.28 days.

Assets turnover ratio	2024	2023
Inventory cycle in days (Inventories*360/cost of goods sold)	88.34	67.39
Receivables cycle in days (Trade receivables*360/Sales revenue)	10.49	13.36
Current liabilities cycle in days (Short-term liabilities*360/Sales revenue)	66.55	61.88
Cash cycle in days (inventory cycle + receivables cycle - current liabilities cycle)	32.28	18.87

In 2024, the OPONEO.PL Group achieved very good financial results, with a clear increase in profitability ratios, demonstrating effective management. The Group maintains a stable financial position, which provides the basis for further growth. The increase in indicators such as EBIT, EBITDA, gross margin and net profit confirms the effectiveness of operating activities. Although indebtedness, particularly in terms of short-term liabilities, has increased, the Group meets its liabilities on time. Further improvement in profitability, more efficient use of assets and effective management of liabilities will be key to future success. The Group is taking steps to mitigate financial risks, such as optimising inventories, improving the turnover of receivables and payables, and negotiating with suppliers to further reduce costs and improve profitability.

OPONEO.PL Group has the potential to implement the intended investments, both in terms of capital investments and other development projects. The improved financial performance is the evidence of the effective management of own funds and the external financing obtained. The Group is in a stable financial position, which enables it to continue to raise the resources required to make investments. OPONEO.PL Group has the foundations for further growth in operational efficiency, which is the basis for continuing development and strengthening its position on the market.

2.5.2. OPONEO.PL S.A.

The Company presents selected financial ratios because, in its opinion, jointly with the data presented in the financial statements, they provide a source of valuable information on the financial and operational situation, as well as facilitate the analysis and assessment of the Company's financial performance over the years 2024 and 2023.

The Company's financial ratios are presented in accordance with the guidelines of the European Securities and Markets Authority (hereinafter, ESMA) in the scope of Alternative Performance Measurement (APM ratios), with a view to standardising the calculation of indices of companies listed on the WSE market.

The selected ratios presented by the Company (profitability, liquidity and debt and turnover of assets) represent standard measures and ratios commonly used in financial analysis. Their selection was preceded by an assessment of their suitability in terms of the specific nature of the Company business and to provide investors with additional useful information on the financial position, cash flows and financial efficiency of the Company. In the opinion of the Company, this allows it to assess the presented financial results in the most optimal way. However, it must be emphasised that the APM ratios used by the Company should only be analysed as additional information to support the financial assessment and considered together with all data and information arising from the published financial statements of the Company.

In 2024, an increase in profitability ratios was recorded, driven by a faster growth in revenue compared to cost of sales. The EBIT margin increased to 7.00%, compared to 4.47% in 2023, and the EBITDA margin increased to 8.37% against 5.77% in the previous year. The gross margin on sales increased by 3.34 p.p. reaching the value of 22.85%. The increase in margin is due to the aim of achieving the highest possible sales profit while maintaining an appropriate sales rate and end-of-season stock levels and favourable purchasing conditions (discounts received). In addition, negotiating the most favourable purchasing terms with manufacturers, which has reduced the cost of purchasing goods, thereby increasing profitability. Net profit also improved, bringing the net profit margin to 4.61%, 0.73 p.p. higher than in 2023. ROA increased to 13.62%, an increase of 3.25 p.p. compared to the previous year. ROE increased by 4.39 p.p. to reach 35.34%.

Profitability ratios %	2024	2023
EBIT margin in % (EBIT/sales revenue) x 100%	7.00%	4.47%
EBITDA margin in % (EBITDA/sales revenue) x 100%	8.37%	5.77%
Gross margin on sales in % (Gross profit on sales/Sales revenue) x 100%	22.85%	19.51%
Net profit (loss) margin in % (Net profit/Sales revenue) x 100%	4.61%	3.88%
Return on assets ratio - ROA (Net profit/Total assets) x 100%	13.62%	11.01%
Return on equity ratio - ROE (Net profit/Equity) x 100%	35.34%	29.95%

In 2024, the liquidity ratios show an improvement in the ability to settle current liabilities, as reflected by an increase in the current ratio from 1.06 to 1.14. The accelerated liquidity ratio fell from 0.47 to 0.31, suggesting a greater reliance on inventories and prepaid expenses to cover liabilities. The cash ratio, on the other hand, decreased from 0.27 to 0.13, indicating that the company has less cash and cash equivalents in relation to current liabilities. The total debt ratio fell from 67.02% to 61.47%, indicating an improvement in the company's capital structure and a reduction in debt risk. On the other hand, the equity to fixed assets ratio decreased from 133.82% to 125.28%, indicating a slight increase in reliance on external capital to finance fixed assets.

Liquidity and debt ratios		31 December 2024	31 December 2023
Current liquidity ratio (current assets / short-term liabilities)		1.14	1.06
Accelerated liquidity ratio (Current assets - inventories - prepaid expenses)/Short-term liabilities		0.31	0.47
Cash liquidity ratio (Cash and cash equivalents/short-term liabilities)		0.13	0.27
Overall debt ratio in % (Total liabilities/Total assets) x 100%		61.47%	67.02%
Equity to fixed assets ratio (Fixed assets/Equity) x 100%		125.28%	133.82%

In 2024, the stock cycle has lengthened from 47.53 days to 59.34 days, indicating a longer time to sell stock. The receivables cycle, on the other hand, decreased from 13.09 days to 9.77 days, indicating faster collection of receivables from customers. The current liabilities cycle also shortened, falling from 60.57 days to 55.49 days, indicating that short-term liabilities are being settled more quickly. As a result, the cash cycle has changed from (-4.95 days) in 2023 to 13.63 days in 2024, meaning that in 2024 the average time needed to convert assets to cash is 13.63 days. The change indicates an improvement in liquidity management, despite the lengthening of the inventory cycle.

Assets turnover ratio	2024	2023
Inventory cycle in days (Inventories*360/cost of goods sold)	59.34	47.53
Receivables cycle in days (Trade receivables*360/Sales revenue)	9.77	13.09
Current liabilities cycle in days (Short-term liabilities*360/Sales revenue)	55.49	60.57
Cash cycle in days (inventory cycle + receivables cycle - current liabilities cycle)	13.63	-4.95

2.6. OTHER FINANCIAL INFORMATION

2.6.1. Borrowings and loans

OPONEO.PL S.A. has an option of using a multi-purpose credit facility contracted with BNP Paribas Bank Polska S.A. The total lending limit for three currencies: PLN, EUR, USD amounts to PLN 200,000 thousand. The tenor of the loan is determined to 20 May 2033. The interest rate on the facility in PLN is the WIBOR base rate for monthly deposits, increased by a margin of 0.8 p.p. The interest rate on the EUR loan is the sum of EURIBOR 1M and a margin of 1.9 p.p., while the interest rate on the USD loan is based on the SOFR ON. plus a 1.9 p.p. margin.

As at 31 December 2024, the Company had no recourse to the multi-purpose facility. At the end of the previous accounting period, i.e. 31 December 2023, the lending facility was also not used.

The liability under the lending facility is secured by:

- blank bill of exchange,
- collateral mortgage up to PLN 50,000 thousand,
- assignment of claims under the real estate and inventory insurance contract,
- Borrower's statement of submission to enforcement in favour of the Bank,
- registered pledge on warehouse stocks,

OPONEO.PL S.A. has a possibility to use a lending facility with mBank S.A. for financing current trade payments. The agreement was concluded on 14 November 2024 and the current limit under this facility amounts to PLN 85,000.00 thousand. The tenor for using the facility is determined until 26 April 2026. The interest rate on the facility is the WIBOR base rate for monthly deposits, increased by a margin of 1.0 p.p. As of 31 December 2024 the Company did not use the lending facility in mBank.

The liability under the lending facility for financing the current operations is secured by:

- a blank promissory note with a declaration
- a registered pledge on movables - inventory, the registered pledge takes equal priority with the registered pledge established in favour of BNP Paribas Bank Polska S.A. under the terms of the Agreement concluded between BNP Paribas Bank Polska S.A. OPONEO.PL S.A. and mBank S.A.

On 16 February 2021, the Company concluded a non-revolving loan agreement with BNP Paribas Bank Polska S.A. for the amount of PLN 31,500,000, which refinanced a significant part of own funds earmarked for the acquisition of ROTOPINO.PL SA. The loan bears interest based on a floating base rate of 3-month WIBOR + margin of 0.85 p.p. and is repayable in 60 monthly instalments (the last balancing instalment of PLN 12.6 million). The loan is secured by a blank promissory note, a contractual mortgage on the company's real estate, an assignment of the insurance policy for these properties and a pledge on the shares of the purchased company. As at 31 December 2024, the amount of PLN 17,734 thousand remained outstanding, of which PLN 3,852 thousand in 2025. The loan is secured by a blank promissory note, a contractual mortgage on the company's real estate, an assignment of the insurance policy for these properties and a pledge on the shares of the purchased company.

The Dadelo S.A. Company has a lending facility with BNP Paribas Bank Polska S.A. in the amount of PLN 30,000 thousand. The tenor under this agreement shall expire on 20 May 2025. The loan is secured by a blank promissory note and a pledge of trade goods. As at 31 December 2024 the Company did not use the lending facility.

In 2024, Dadelo S.A. concluded a loan agreement with BNP Paribas Bank Polska S.A. to finance current operations in the amount of PLN 40,000 thousand. The loan bears interest based on the floating rate

of WIBOR 1M + a margin of 0.8 p.p. The loan has been made available until 20 August 2025. The loan is secured by a blank promissory note issued by the borrower and a surety to the amount of PLN 60,000 thousand granted by Oponeo.pl S.A. with an effective term to 31 March 2028.

On 14 March 2022, ROTOPINO.PL S.A. signed an annex to the lending facility agreement with BNP Paribas Bank Polska S.A. increasing the amount of the limit to PLN 10,000 thousand. The lending agreement was concluded on 1 July 2021 for a period of 120 months, i.e. until 30 June 2031. The liability under the facility to finance the company's current operations is secured by a blank promissory note; as at 31 December 2024, the utilisation rate of the lending facility amounts to PLN 7,930 thousand.

On 22 October 2024, OPONEO.PL S.A. concluded a non-revolving credit agreement with BNP Paribas Bank Polska S.A. in the amount of PLN 27,000 thousand for the partial refinancing of the purchase of an investment property. According to the agreement, the loan will be drawn down by 31 December 2024 with repayment from January 2025 and the tenor of the loan is 84 months. The loan bears interest based on the floating rate of 3-month WIBOR + a margin of 0.85 p.p.

The loan is secured by a blank promissory note and a contractual mortgage of up to PLN 40,500 thousand on the investment real estate acquired by OPONEO.PL S.A.

In connection with the use of the warehouse base in Zelgoszcz and the increase in its space planned in 2025, on 25 November 2024, a bank guarantee was issued by BNP Paribas Bank Polska S.A. in favour of HE3 Stryków 2 sp. z o.o., ul. Towarowa 28, 00-839 Warsaw up to the amount of EUR 1,739 thousand. The guarantee is valid until 31 December 2025.

For the purposes of the Group, OPONEO.PL S.A. concluded an agreement for the lease of warehouse space with AIFM PL I Sp. z o.o., based on which it is obliged to provide the lessor with an unconditional, transferable and payable on first demand bank guarantee in euro within 21 days of its signing. The guarantee is to be maintained for the duration of the lease of the storage facilities. Accordingly, a bank guarantee of up to EUR 296 thousand was issued by BNP Paribas Bank Polska S.A. on 06 August 2024. The guarantee is valid until 10 October 2025.

OPONEO.PL S.A. has not granted any other credit or loan sureties or guarantees jointly to a single entity or its subsidiary of a value significant for the OPONEO.PL S.A.'s business.

Receivables and off-balance sheet liabilities

In the reporting period, the Group continued lease agreements with Millenium Leasing Sp. z o.o. in Warsaw concerning the purchase of forklifts used to handle orders in the warehouses of the OPONEO.PL S.A. company. The lease term covers the years 2022-2027 for the total amount of the subjects of lease of PLN 5,122 thousand.

The Group also has two lease agreements with Volkswagen Financial Services Polska Sp z o.o. for passenger cars for the value of PLN 718 thousand, the term covers the years 2019-2025. The lease agreements are secured by blank promissory notes without protest issued by the Group.

Due to the change in the location of the warehouse for car tyres and accessories and the related increase in floorspace, the Group concluded new equipment lease agreements with Millenium Leasing Sp. z o.o. in the period from March to August 2022 concerning a set of goods storage racks and 38 lift trucks for the total amount of PLN 5,017 thousand. The agreements were concluded for a period of five years, i.e. until 2027. The lease agreements are secured by blank promissory notes without protest issued by the Company.

In 2024, the Group continued concluded long-term lease agreements for warehouse space intended for the storage of trade goods, presenting them as leases in the accounts under IFRS "Leases". The values were assessed as the value of the fees, discounted using an annual discount rate of 7.26% for an amount of PLN 61,397 thousand in relation to the lease agreement for warehouse space in Zelgoszcz and 7.26% for the amount of PLN 8,843 thousand in relation to the lease agreement for warehouse space in Bydgoszcz. The warehouse space in Bydgoszcz is used by companies in the Group.

The Group continued the lease agreement for office space in Arkada Biznes concluded in 2020 with FOR 2 sp. z o.o. for a period of 7 years with an extension option for a further period of 3 years. The values were measured for the amount of PLN 2,875 thousand as the value of the fees discounted using the annual discount rate of 5%.

In 2024, the Group concluded a new lease agreement for additional office space in Arkada Business until 2027. The values were measured for the amount of PLN 281 thousand as the value of the fees discounted using the annual discount rate of 5%. The lease agreements are secured by a security deposit of PLN 179 thousand.

The Group continues the agreement concluded on 1 November 2022 concerning the long-term lease of office space from Grottera4.pl sp. z o.o. The lease period will terminate on 30 September 2027. The Group presents the lease in the ledgers under IFRS 16 "Leases". The value of the subject of the agreement was measured as the value of the fees discounted using the annual discount rate of 9.51% for the amount of PLN 1,618 thousand.

Within the Group, the agreement with AIFM PL XI sp. z o.o. for the long-term lease of warehouse space presented as a lease is continued. At the date of first-time adoption of IFRS 16 "Leases", lease liabilities were measured at the current value of the remaining payments, discounted using an annual discount rate depending on the currency, subject of use and term of the contracts of 1.67% for the total amount of PLN 3,324 thousand.

For the purposes of the Group, OPONEO.PL S.A. concluded an agreement for the lease of warehouse space with AIFM PL I Sp. z o.o., based on which it is obliged to provide the lessor with an unconditional, transferable and payable on first demand bank guarantee in euro within 21 days of its signing. The guarantee is to be maintained for the duration of the lease of the storage facilities. Accordingly, a bank guarantee of up to EUR 296 thousand was issued by BNP Paribas Bank Polska S.A. on 06 August 2024. The guarantee is valid until 10 October 2025.

Expansion of the Group's activities by traditional sales of bicycle accessories in the store in Warsaw required signing of a contract for the lease of retail space with Okęcie Park sp. z o.o. The contract is presented as lease in the Group based on IFRS 16 "Leases". Lease liabilities were measured at the current value of the outstanding payments, discounted using an annual discount rate depending on the EUR currency.

On 6 October 2023, a lease agreement for retail space was signed between Dadelo S.A. and Ingka Centres Polska sp. z o.o. in the Aleja Bielany Shopping Centre in Wrocław. The contract was concluded for a period of five years and is presented in the financial statements as lease in accordance with IFRS 16.

The Dadelo S.A. Company has a lending facility with BNP Paribas Bank Polska S.A. in the amount of PLN 30,000 thousand. The tenor under this agreement shall expire on 20 May 2025. As at 31 December 2024, the Company used the lending facility in the full amount.

The loan is secured by a blank promissory note and a pledge of trade goods.

In 2024, Dadelo S.A. concluded a loan agreement with BNP Paribas Bank Polska S.A. to finance current operations in the amount of PLN 40,000 thousand. The loan bears interest based on the floating rate of WIBOR 1M + a margin of 0.8 p.p. The loan has been made available until 20 August 2025.

The loan is secured by a blank promissory note issued by the borrower and a surety to the amount of PLN 60,000 thousand granted by Oponeo.pl S.A. with an effective term to 31 March 2028.

There were no other significant off-balance sheet items in the OPONEO.PL Capital Group in 2024.

2.7. OUTLOOK FOR OPONEO.PL GROUP AND OPONEO.PL S.A.

2.7.1. External factors affecting the results

GDP dynamics and inflation

Projections for 2025 suggest that Poland will maintain its position as one of the European Union's leading economies in terms of economic growth. According to an analysis by the Polish Economic Institute (PIE), the GDP growth rate will reach 3.4%.²⁷ A key driver of the economy this year will be infrastructure investment. In addition, retail sales in 2024 increased by 2.7% YoY, which is a positive sign after a 2.7% decline in the corresponding period of 2023.²⁸ This indicates a recovery in consumption that will support further growth in the economy.

The November GDP projection for Poland for 2025 assumes that the economy will grow by 3.4% and this has been revised downwards by 0.4% compared to the July 2024 estimate. According to NBP specialists, in 2025 the economic situation will be affected by factors such as high wage dynamics, fiscal measures and a strong increase in the inflow of EU funds, which will raise household disposable income. On the other hand, the limited magnitude of the recovery, restrictive monetary policy and the high savings rate may have a dampening effect on the economy. The inflation projection for 2025 presented in the NBP projection, assumes that average annual inflation in 2023 will settle at a level of approximately 5.6%. Inflation in 2025 could rise due to three main factors: a renewed rise in energy prices, higher food prices and an increase in core inflation, linked to general cost increases in the economy. Jointly, these factors are likely to keep inflationary pressures at a higher level, affecting the daily spending of consumers and businesses.²⁹

According to the latest estimates published by the European Commission, economic growth in 2025 will reach 1.5% in the European Union and 1.3% in the euro area. Experts predict increases linked to accelerating consumption and a rebound in investment after the recession. The inflation forecast for 2025 is 2.4% for the EU and 2.1% for the euro area. Core inflation, largely driven by energy prices, is expected to gradually decline. Pressure on non-energy goods is easing and services inflation will start to ease in 2025 as a result of slowing wage growth and productivity growth. Household disposable income continued to grow at a healthy pace in the first half of the year, supported by rising employment and a recovery in real wages. By mid-year, the purchasing power of wages had recovered almost half of the loss caused by high inflation.³⁰ The projected UK GDP figure is mainly due to the Bank of England cutting interest rates to ease inflationary pressures and support the slowing economy.³¹

Economic growth in the European Union and the UK forecast for 2025 remains moderate, according to the European Commission and the Office for National Statistics. Analysts indicate that while these

²⁷ Source: PIE, [<https://pie.net.pl/aktywnosc-w-polsce-rosnie-szybciej-niz-w-innych-panstwach-ue/>], February 2025.

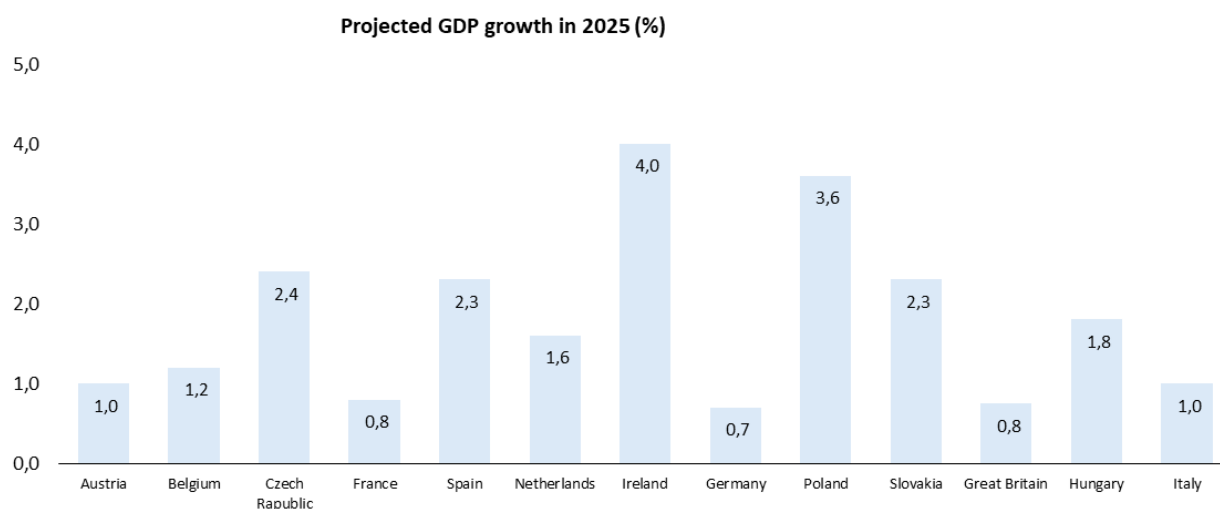
²⁸ Source: GUS, [<https://stat.gov.pl/obszary-tematyczne/ceny-handel/handel/dynamika-sprzedazy-detalicznej-w-grudniu-2024-roku,14,121.html>], February 2025.

²⁹ Source: NBP, [<https://nbp.pl/projekcja-inflacji-i-pkb-listopad-2024/>], February 2025.

³⁰Source: European Commission, [https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2024-economic-forecast-gradual-rebound-adverse-environment_en], March 2025.

³¹ Source: Bank of England, [<https://www.bankofengland.co.uk/-/media/boe/files/monetary-policy-report/2025/february/monetary-policy-report-february-2025.pdf>], March 2025.

economies have the potential for gradual recovery, unfavourable external conditions could significantly affect the implementation of these forecasts. The ever-present geopolitical tensions, including instability in the Middle East region and the potential exacerbation of conflicts, increase the risk of negative effects on the global economy. Additional disruptions to international trade and further problems in supply chains could lead to production delays, increased costs and sustained inflationary pressures, which in turn will hinder a full economic recovery in the coming years.



Sources: Eurostat, [ec.europa.eu] (EU) and Office for National Statistics, [ons.gov.uk] (United Kingdom)

The economic situation in the country and in Europe significantly affects the results of the OPONEO.PL Group. Changes in the value added in the economy, price levels, consumer demand, the value of net exports and fluctuations in exchange rates and interest rates directly affect the Group's financial performance. Fluctuations in these factors can lead to increases or decreases in revenues and costs, which have an impact on the Group's final result.

E-commerce development

2025 will be a turning point for the e-commerce sector, which will gain momentum due to technological innovations, including artificial intelligence and advanced tools that automate marketing processes. In the face of rising consumer expectations and intensifying competition, businesses will face the challenge of not only adapting to current changes, but also forecasting and exploiting upcoming trends. Artificial intelligence will play a key role, enabling more advanced personalisation of offers and automation of customer service processes such as chatbots and analysis of purchase preferences. Subscription models will also increase in popularity, forcing companies to adapt their offers to the flexible needs of consumers. Advances in marketing automation will allow for more precise and effective advertising campaigns, and modern payment systems will become a standard. Omnichannel sales integration will provide a seamless shopping experience both online and offline. Companies that successfully adopt these technologies will be able not only to meet consumer expectations, but also to stay ahead of the competition by maintaining a strong position

in the e-commerce market.³² If the current upward trend continues, we can expect a smoothing out of seasonal increases in the future, as e-commerce increasingly becomes the shopping channel of choice on a daily basis, not just during sales periods. Further development of the market will depend on the introduction of innovative solutions that will attract consumers to shop online all year round, not just during special occasions.³³

Sustainable development is becoming an extremely important part of the sales strategy. More and more consumers pay attention to the environmental impact of the goods they buy. Before buying, customers are starting to look at how the retailer and the manufacturer are taking care of the environment. A strategy that incorporates sustainability into e-commerce focuses on reducing the environmental impact of operations. Companies invest in eco-friendly packaging, optimising supply chains and aiming to reduce CO2 emissions. They also use renewable energy sources and offer more efficient delivery options that reduce the carbon footprint. Such activities attract environmentally conscious consumers and improve brand image. According to the global survey by Nielsen, up to 73% of shoppers would be willing to change their shopping habits if it had a positive impact on the environment.³⁴

OPONEO.PL Group, following the changes and new trends in the e-commerce industry, continuously improves sales processes in its online stores. Monitoring the competition, the market and the needs of customers allows us to react quickly to new developments. We offer our customers the highest quality products, as well as a comprehensive sales and after-sales service. Our motto which guides our daily service, is: "first of all, the customer".

Legal changes in 2025

Significant legal changes are expected in 2025 in several key areas, including labour law, trade, entrepreneurship, digital technology and artificial intelligence, as well as tax and finance.

According to an amendment to the law passed by the Sejm, from 1 February 2025, Christmas Eve will become a public holiday.³⁵

On 28 June 2025, new rules on the accessibility of digital products and services for people with various disabilities will come into force. Pursuant to the European Accessibility Act (EAA), these requirements will cover a wide range of online services, including e-commerce.³⁶

From 1 January 2025, the minimum wage will rise from PLN 4,300.00 to PLN 4,666.00 and the minimum hourly rate - from PLN 28.10 to PLN 30.50. The high increase in minimum rates is explained by a one-off increase during the year. Indeed, in 2023 and 2024, we saw two increases - on 1 January

³² Source: Persooa, [<https://www.persooa.com/blog/e-commerce-rewolucyjne-trendy-w-handlu-online>], February 2025.

³³Source: National Chamber of Commerce [<https://kig.pl/aktualnosc-ekonomicz/e-handel-w-grudniu-2024/>], March 2025.

³⁴Source: Nielsen, [nielseniq.com/global/en/insights/analysis/2019/a-natural-rise-in-sustainability-around-the-world/], February 2025.

³⁵ Source: Infor.co.uk, [https://kadry.infor.pl/kadry/indywidualne_prawo_pracy/czas_pracy/6751675,od-1-lutego-2025-r-zmiany-w-czasie-pracy-wigilia-bedzie-wolna-proje.html], March 2025.

³⁶Source: Gov.co.uk [<https://www.gov.pl/web/fundusze-regiony/polski-akt-o-dostepnosci-inauguracja>], March 2025.

and 1 July. This means that also in companies of the OPONEO.PL Group in 2024, the minimum wage and the minimum hourly rate will be updated twice.³⁷

2.7.2. Planned measures

In 2025, the OPONEO.PL Group plans to:

- consolidate its position as the country's leader in online sales of tyres and rims by further developing sales of these ranges;
- optimise sales in foreign markets;
- improve logistics processes and optimise warehousing, including automation of goods acceptance processes;
- develop the sale of bicycles, as well as bicycle parts and accessories through the subsidiary DADELO S.A., including the implementation of an omnichannel strategy by opening traditional stores which also perform the function of showrooms;
- optimise sales of the subsidiary, ROTOPINO.PI S.A. and continue reorganisation of processes related to logistics and supply chains.
- lead efforts to expand the range of products offered online.

³⁷ Source: Infor.pl [<https://kadry.infor.pl/kadry/wynagrodzenia/wynagrodzenie-minimalne/6773149,najnizsza-krajowa-2025-ile-na-reke-na-godzine-przy-3050-brutto.html>], March 2025.

3. ACTIVITIES OF THE OPONEO.PL GROUP IN 2024



3. ACTIVITIES OF THE OPONEO.PL GROUP IN 2024

3.1. STRUCTURE OF OPONEO.PL GROUP

The composition of the OPONEO.PL Group as at 31 December 2024 was as follows:

The logo for the company, consisting of the word "oponeo" in a bold, lowercase, sans-serif font.

100% Opony.pl Sp. z o.o.

100% OPONEO.CO.UK LTD

100% Oponeo.de GmbH

100% OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi (w likwidacji)

100% Hurtopon.pl Sp. z o.o.

100% Oponeo International Sp. z o.o.

58,83% Dadelo S.A.

100% ROTOPINO.PL S.A.

100% Oponeo Global Sp. z o.o.

The OPONEO.PL Group comprises entities operating on the e-commerce market or in the area of its infrastructure. OPONEO.PL S.A. - as the parent company - performs control functions in the supervisory bodies of the companies and takes key decisions concerning both the scope of operations and the finance of the entities that make up the Group. OPONEO.PL S.A.'s capital links with the companies strengthen their commercial ties. The Company's transactions with its subsidiaries take place on an arm's length basis.

Changes in the OPONEO.PL Group in 2024:

OPONEO's subsidiary, OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi, with its registered office in Istanbul, Turkey, is subject to the process of liquidation.

In January 2024, the parent Company sold interest in the Eximo Ltd. entity.

In connection with the signed agreement for the sale of LAM S.A. shares, as of 22 July 2024 LAM S.A. is no longer a part of the Group after all conditions set out in the agreement have been fulfilled.

Changes in the structure of OPONEO.PL Group after the balance sheet date

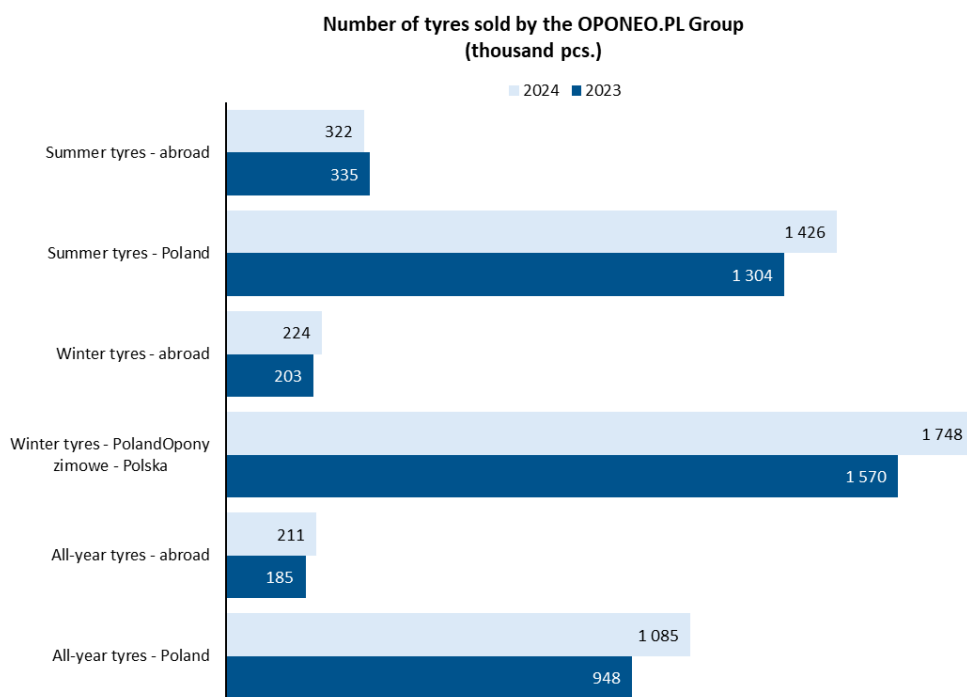
Until 15 April 2025, the structure of OPONEO.PL Group has not changed.

3.2. STRUCTURE OF SALES OF THE OPONEO.PL GROUP

Tyre sales in 2024 in OPONEO.PL Group closed with a volume of 5,015.77 thousand tyres, compared to 4,544.79 thousand in the previous year, an increase of 10.26%. The increase in sales is significant, as it confirms that the Group does not deviate from market trends in Poland and Europe as a whole. The vast majority of tyres sold by the OPONEO.PL Group were sold on the Polish market, where the sales volume amounted to 4,259.12 thousand tyres, i.e. 84.91% of total sales, while 756.64 thousand tyres were sold on foreign markets. The increase in sales of truck tyres in the domestic and foreign markets was 939.09%, driven by increased investment both at home and abroad.

Number of tyres sold by the OPONEO.PL Group	2023			2024			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Car tyres	3,791,797	706,829	4,498,626	4,217,822	742,417	4,960,239	10.26%
Motorcycle tyres	28,733	17,215	45,948	39,164	14,076	53,240	15.87%
Truck tyres	220		220	2,138	148	2,286	939.09%
Total	3,820,750	724,044	4,544,794	4,259,124	756,641	5,015 765	10.36%

In the sales structure in 2024, winter tyres traditionally accounted for the largest share at a level of 39.31%. Their total sales in the country and abroad amounted to 1,972 thousand pcs. The sales of summer tyres amounted to 1,748 thousand pcs, accounting for 34.85% of total sales. For several years, the share of summer tyre sales has been declining in favour of all-season tyres. The sales volume of all-season tyres in 2024 amounted to 1,296 thousand pcs., representing an increase in sales of 14.39% and corresponding to 25.85% in the sales structure. The share of summer tyres in total 2024 sales, compared to the share recorded in 2023, increased by 1.21 percentage points.



The total sales of rims in the OPONEO.PL Group in 2024 amounted to 183.16 thousand pcs., an increase of 18.85% compared to the previous year. As every year, significantly more aluminium wheels were sold, accounting for 70.64% of the total volume in the sales structure. At the same time, their share of the structure increased by 7.27 p.p. compared to the previous year. In 2024, sales of steel rims decreased by 4.75% compared to 2023, and they accounted for 29.36% of the sales structure.

Number of rims sold by the OPONEO.PL Group	2023			2024			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Aluminium rims	83,466	14,181	97,647	114,212	15,167	129,379	32.50%
Steel rims	42,399	14,058	56,457	42,614	11,163	53,777	-4.75%
Total	125,865	28,239	154,104	156,826	26,330	183,156	18.85%

3.3. ACTIVITIES OF SUBSIDIARIES INCLUDED IN THE OPONEO.PL GROUP

3.3.1. OPONEO.PL S.A.

Core business

The core business of OPONEO.PL Capital Group is associated with the retail sales of tyres and rims via Internet, using the copyright e-commerce and IT solutions. The Company offers tyres for personal cars, vans, off-road vehicles (4x4) and quads, steel and aluminium rims, as well as wheel chains and other automotive articles.

As at the date of publication of the annual report, the Company sells tyres and rims online in Poland and in 6 other countries.

At the end of 2024, the following sites were directly owned by the Company:

- Oponeo.pl - the online store selling tyres and rims in Poland, offering tyre delivery to 1,237 tyre replacement services;
- Felgi.pl - the e-store specialising in the sale of alloy rims; the website also has a unique feature - a possibility of a virtual rim fitting;
- Oponeo.cz - the online tyre store in the Czech Republic; cooperates with 53 tyre replacement service points;
- Oponeo.sk - the e-store in Slovakia selling tyres for cars and motorcycles and rims; the store cooperates with 42 tyre fitters;
- Oponeo.es, the website selling tyres, rims and chains on the Iberian Peninsula, cooperating with 1,250 tyre fitters;
- Oponeo.at - online sale of tyres, steel rims and chains in Austria and possible delivery to 65 tyre replacement stations;
- Oponeo.ie - the e-store for car and motorcycle tyres and steel rims, supplying tyres free of charge in Ireland, also offering delivery to 70 tyre fitting services;
- Oponeo.hu - a website dealing with sale of car and motorbike tyres and alloy rims in Hungary.

At the end of 2024, the Company offered the delivery of tyres to replacement stations in Poland free of charge. In 2024, 547,467 customers in the country used the online shopping service with the option to book a tyre replacement at the service of their choice .

Sales results

In 2024, OPONEO.PL S.A. sold 4,680.63 thousand tyres, an increase of 9.30% compared to 4,282.38 thousand in the previous year. Domestic sales amounted to 4,259.12 thousand pcs, i.e. 90.99% of total tyre sales. Through foreign websites, the Company sold 421,51 thousand pcs, an increase of 8.69% compared to the sales in 2023. In the structure of tyres sold, car tyres prevailed, accounting for 98.93% of sales. A significant difference occurred in the sales of truck tyres, with the company selling 2,263 thousand units at home as well as abroad in 2024, 926.64% more than in 2023. The motorcycle tyre segment recorded an increase of 16.70% reaching sales volumes of 47.82 thousand pcs.

Number of tyres sold by the OPONEO.PL S.A.	2023			2024			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Car tyres	3,791,797	449,382	4,241,179	4,217,822	412,724	4,630,546	9.18%
Motorcycle tyres	28,733	12,248	40,981	39,164	8,660	47,824	16.70%
Truck tyres	220		220	2,138	125	2,263	926.64%
Total	3,820,750	461,630	4,282,380	4,259,124	421,509	4,680,633	9.30%

In 2024, the Company sold 172.86 thousand pcs. of steel and aluminium rims, 21.64% more than in the previous year. The predominant product in the sales structure were aluminium rims with a 71.92% share.

Number of rims sold by the OPONEO.PL S.A.	2023			2024			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Aluminium rims	83,466	9,571	93,037	114,212	10,115	124,327	33.63%
Steel rims	42,399	6,678	49,077	42,614	5,921	48,535	-1.10%
Total	125,865	16,249	142,114	156,826	16,036	172,862	21.64%

Organisation and Infrastructure

The company has a modern logistics centre in Zelgoszcz near Łódź, covering a total area of 72 thousand m². The warehouse is located close to three main sorting centres of DPD (OPONEO.PL's main partner in the scope of courier services): Stryków sorting plant at a distance of 3 minutes' drive, Warsaw sorting plant - 1.5 hours away and Ruda Śląska sorting plant - 2.4 hours away. This provides a possibility to handle very high volumes per day (at least 50 thousand tyres) to individual customers and to process customer orders quickly. By locating the warehouse in this way, transport costs and distances have been reduced and optimised, which undoubtedly also contributes to lower CO₂ emissions. The logistics centre will be extended by a further 32,000 m².

Internet sales are carried out by means of IT solutions developed and improved in-house by the extensive IT Department, which forms an integral part of the Company. The Company is continuously improving the security of its IT infrastructure as well as external and internal security measures. An in-house backup centre allows all accounting and sales support systems to operate without interruption. In order to enhance resilience against potential external threats and attacks, the company has introduced security policies for all employees, the compliance with which is continuously monitored by IT services.

As at 31 December 2024, the Company employed 349 staff, compared to 364 at the end of the previous year, a headcount decrease of 4.12%. At the end of 2024, the largest number of employees in the employment structure occurred in the Sales Department reaching 53.87%.

Headcount in OPONEO.PL S.A.	31 December 2023	31 December 2024
Sales Department	193	188
IT	94	83
Warehouse	0	1
Other departments	77	77
Total	364	349

Awards and distinctions

OPONEO.PL S.A. has once again been recognised for its dynamic growth, taking its place among the winners of the Forbes Diamonds 2024 award.

The Company's pro-environment campaign received wide recognition and was awarded in the Community Engagement category at the CRS Poland Awards 2024. The "We're passionate about recycling" project also received honourable distinctions in the automotive industry and ESG and CSR categories during the nationwide PR Wings 2024 competition.

In 2024, OPONEO.PL S.A. won the journalists' award of Gazeta Pomorska in the 28th edition of the Golden Hundred of Pomorze and Kujawy, a ranking distinguishing the best companies in the Kujawsko-Pomorskie Province.

In 2024, OPONEO.PL was nominated for the Economic Award of the President of the Republic of Poland.

The Company was also honoured with the Golden Patron of Bydgoszcz Sport for its support of local sport.

On the occasion of its long-standing operation in Bydgoszcz, OPONEO.PL S.A. took part in the Bydgoszcz edition of the cult board game Monopoly.

In order to guarantee the high quality of products delivered to its customers, OPONEO.PL S.A. is certified by Michelin Approved Website, Continental Approved Website, Goodyear - Authorised Online Distributor.

3.3.2. Activities of other companies

Opony.pl Sp. z o.o.

The core business of Opony.pl Sp. z o.o., with its registered office in Bydgoszcz, is the wholesale of parts and accessories for motor vehicles. The company owns the Opony.pl online store.

The company Opony.pl is located in Bydgoszcz and provides tyre repair and car mechanics services. In addition to replacement of tyres, the service offers comprehensive maintenance, diagnostics and repair services.

As at 31 December 2024, the equity of the Company amounted to PLN 1,545.37 thousand compared to PLN 1,534.97 thousand a year earlier. In 2023, the Opony.pl Company recorded the net profit of PLN 41.87 thousand, while in the previous year it generated the net loss of PLN -138.76 thousand.

As at 31 December 2024 Krzysztof Huss acts in the capacity of the President of the Management Board.

HURTOPON.PL Sp. z o.o.

HURTOPON.PL Sp. z o.o. with its registered office in Bydgoszcz was established in 2005. Its core business is to provide companies in the tyre, automotive and transport industries with an online trading platform. On this platform, wholesalers display offers for the sale and purchase of tyres and rims.

HURTOPON.pl Sp. z o.o. does not itself offer any products and is not a party to contracts between users and bidders.

As at 31 December 2024, the share capital of this subsidiary amounted to PLN 360 thousand and has not changed during the year.

As at 31 December 2024, the equity of the Company amounted to PLN 225.30 thousand compared to PLN 231.80 thousand a year earlier. In 2024, the Company generated the net profit of PLN 0.12 thousand compared to PLN -8.84 thousand in 2023.

In 2024, Krzysztof Huss acted in the capacity of the President of the Company. The Management Board of the Company was a single-person board.

OPONEO.CO.UK LTD

The core business of OPONEO.CO.UK LTD, with its registered office in London, is the online retail sales of automotive supplies, tyres and vehicle parts. The company operates in the United Kingdom through the Oponeo.co.uk platform. The average delivery time of goods purchased in the territory of the United Kingdom is 2-5 working days. At the end of 2024, the Company cooperated with 601 tyre fitting service providers which it supplies with tyres free of charge. The British market is one of the largest markets for replacement tyres in Europe (according to the European Automobile Manufacturers Association).

At the end of 2024, the Management Board of the Company consisted of:

- Dariusz Topolewski - President of the Management Board,
- Ernest Pujszo - Member of the Management Board,
- Arkadiusz Kocemba - Member of the Management Board.

As at 31 December 2024, the share capital of OPONEO.CO.UK LTD amounted to GBP 100. At the end of 2024, the assets of OPONEO.CO.UK LTD amounted to PLN 4,280.01 thousand (at the end of 2023, PLN 4,151.12 thousand). The company closed 2024 with a loss of PLN -50.09 thousand, compared to the net result of PLN -284.16 thousand in the previous year.

Oponeo.de GmbH

Oponeo.de GmbH, with its registered office in Berlin, sells tyres and rims as well as equipment and spare parts for cars and motorcycles online. The subsidiary company operates through the Oponeo.de platform in Germany. Goods are dispatched at the company's expense and reach customers within 2-4 days on average.

The German market is the largest market for tyre sales in Europe.

As at 31 December 2024, the Company's share capital amounted to EUR 25 thousand. The assets of the subsidiary company amounted to PLN 3,125.35 thousand, compared to PLN 4,233.55 thousand at the end of the previous year. In 2024, the subsidiary company recorded the net profit of PLN -444.48 thousand, compared to the net profit of PLN 237.03 thousand generated in the previous year.

In 2024, Krzysztof Huss acted in the capacity of the President in a single-person Management Board.

OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi

OPONEO's subsidiary, OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi, with its registered office in Istanbul, Turkey, is subject to the process of liquidation.

Dadelo S.A.

Dadelo S.A. with its registered office in Bydgoszcz is a bicycle retailer and at the same time the largest seller of bicycle parts on-line through the domain Dadelo.pl and Centrumrowerowe.pl. In addition, the e-store's offer also includes clothing and footwear for cycling enthusiasts, electronic devices (such as cycle counters, heart rate monitors, watches, GPS), as well as nutrition and cosmetics. In total, the e-store offers more than 20 thousand products with a unique digital identifier. The subsidiary company cooperates with 353 bicycle pick-up points, where customers can collect their purchased bicycle ready to ride.

On 15 February 2024, the second traditional store of Dadelo S.A. was opened in Wrocław. The floor space occupying an area of 3,000 m² offers an extensive product range, a bike path for testing all types of bicycles, a professional bike service, a Click&Collect zone and even a comfortable relaxation area for adults and children. The whole facility, as in the Warsaw store located in CH Okęcie Park, Al. Krakowska in Warsaw, was developed with a particular focus on consumer experience.

In 2024, the Management Board of the Company consisted of the following members:

- Ryszard Zawieruszyński – President of the Management Board
- Wojciech Topolewski – Member of the Management Board
- Jacek Zieziulewicz – Member of the Management Board.

As at the end of 2024, the share capital of the subsidiary amounted to PLN 2,334.71 thousand and the assets to PLN 237,114.47 thousand, compared to PLN 119,684.6 thousand in the previous year. According to IAS standards, the Company closed 2024 with the result of PLN 11,525.72 thousand, compared to PLN 82.03 thousand in 2023. The Company is listed on the Warsaw Stock Exchange.

ROTOPINO.PL S.A.

On 29 December 2020, an agreement was concluded between TIM S.A., with its registered office in Wrocław, and OPONEO.PL S.A., with its registered office in Bydgoszcz, transferring the ownership of 100% of the shares of ROTOPINO.PL S.A. as a result of which OPONEO.PL S.A. became the owner of 100% of the shares in ROTOPINO.PL S.A.

ROTOPINO.PL S.A. with its registered office in Bydgoszcz is a company operating on the domestic and foreign market, the basic activity of which is online sales of tools and power tools. The company owns over a more more than ten online shops, including narzedzia.pl and rotopino.pl.

In 2024, the Management Board of the Company consisted of the following members:

- Anna Muller - Member of the Management Board,
- Arkadiusz Kocemba - Member of the Management Board (from 1 June 2023 to 6 March 2024),
- Andrzej Przybylski - Member of the Management Board (from 01 September 2023).

As at 31 December 2024, the capital of the Company amounted to PLN 1,000 thousand, whereas the Company's assets showed a balance of PLN 22,797.88 thousand, compared to PLN 23,517.63 thousand in 2023. The Company closed 2024 with the net loss of PLN -5,780.44 thousand, compared to PLN -4,119.36 thousand in the previous year.

Oponeo International sp. z o.o.

The Company was established under the Memorandum of Association concluded on 01 June 2020. Its main task is to operate the sales of tyres, rims and automotive accessories in foreign markets, currently primarily on the Italian, French and Belgian market.

As at 31 December 2024, the Company's share capital amounted to PLN 150 thousand, while the Company's assets closed at PLN 2,402.88 thousand compared to PLN 2,955.41 thousand in 2023. In 2024, the Company generated a loss of PLN -254.68 thousand, compared to PLN 71.54 thousand in the previous year.

In 2024, Krzysztof Huss acted in the capacity of the President in a single-person Management Board.

Oponeo Global Sp. z o.o.

The Company was entered in the KRS on 16 November 2023. The main subject of the Company's operations is the retail sales of parts and accessories for vehicles on the Dutch market. The share capital as at 31 December 2024 was PLN 100.0 thousand.

In 2024, the Management Board of the Company consisted of the following members:

- Dariusz Topolewski - President of the Management Board,
- Arkadiusz Kocemba - Member of the Board,
- Ernest Pujso - Member of the Management Board.

Summary of key financial data of subsidiaries

Data of subsidiaries	Tangible fixed assets as at 31.12.2024	Balance sheet total at 31.12.2024	Net result for 01.01.2024-31.12.2024
Oponeo.pl Sp. z o.o.	732	1,545	42
Hurtopon.pl Sp. z o.o.	0	225	0
Oponeo.CO.UK.LTD	0	4,280	-50
Oponeo.de GmbH	0	3,135	-444
Dadelo S.A.	36,168	237,114	11,526
Oponeo International sp. z o.o.	4	2,403	-257
Rotopino S.A.	3,071	22,798	-5,780
Oponeo Global Sp. z o.o.	6,062	4,159	74,564

3.4. KEY BUSINESS RISKS**3.4.1. Financial risk**

The activities of the OPONEO.PL Group are affected by:

- Currency risk

Currency risk - the Group conducts trading outside Poland, mainly in the territory of the European Union, resulting in currency fluctuations affecting the results achieved by it. The Group seeks to balance income and expenses in a given currency and enters into *forward* hedging contracts for payments and receivables in foreign currencies. The amount of foreign currency purchases is estimated approximately 3-5 months in advance of the current selling season. This is the moment when the national corporations announce their price lists and present their purchasing terms. These elements serve as a benchmark for deciding on the volume of foreign currency purchases. When calculating purchase prices in PLN, the exchange rates at the time of estimating the volume of purchases are used. In terms of servicing and hedging foreign exchange transactions, the Parent Company cooperates with BNP Paribas Bank Polska SA.

- Interest rate risk

Companies of the OPONEO.PL Group use lending facilities with floating interest rates, therefore increases in official interest rates may create a risk of a rise in the Group's financing costs. The Group makes limited use of hedging instruments for interest rate risk.

- Credit risk

The risk can arise from a volatile economic growth that will impair the payment position of customers. However, such risks are negligible as payments for goods are largely made through payment before delivery (cards, instant transfers) and collection of cash on delivery. When the Company grants trade credit to customers, they are subject to verification. Moreover, receivables arising from commercial activities are insured with KUKE S.A.

- Liquidity risk

The OPONEO.PL Group constantly monitors the maturity of receivables and liabilities. OPONEO.PL strives to maintain financial balance also by using various sources of financing (bank loan, trade credits). Tightening of lending policy, limiting the ability to raise external funding, could be a threat to the Group.

3.4.2. Risk associated with the macroeconomic situation

The financial situation of the OPONEO.PL Group depends on the economic situation of both Poland and the macroeconomic situation in the world, in particular on:

- the rate of economic growth and the contribution of consumption to the creation of GDP growth - an increase in the level of affluence of society and a situation favourable to purchasing decisions translate into an increase in demand for means of transport and their equipment. The economic recession, on the other hand, can lead to:
 - reduction in demand for tyres and other car accessories and a fall in their prices and dealer margins; at the same time, the low number of new registrations may have a positive impact on medium-term tyre demand associated with the replacement of old tyres with new ones;
 - reducing the mileage of individual means of transport due to the lack of funds for their maintenance; this will result in less wear and tear on tyres, thereby reducing the need to replace them.
- monetary policy, including the level of interest rates, which, together with banks' lending policies, determine the level of credit purchases;

- situation on the currency markets and the exchange rate of the zloty - a significant depreciation of the zloty, affecting the increase in the prices of imported goods, may translate into a decrease in demand for imported cars and accessories. The depreciation of local currencies in relation to the euro and the dollar, for which the OPONEO.PL Group buys the products it sells, adversely affects the Group's competitive position in local markets;
- increases in raw material prices, primarily oil and rubber, which will lead to higher tyre prices;
- overproduction of tyres, which could result in a drop in tyre prices;
- increasing competition in the market - low barriers to entry for online stores can lead to increased competitive pressure and falling margins.

3.4.3. Strategic risk

Strategic risks are related to the financial consequences that may be caused by making wrong decisions in the Group's long-term plans due to an inadequate assessment of the factors affecting the development of the organisation; these are, in particular:

- pace of e-commerce development - a higher-than-accepted market growth rate may result in sales support processes not adapted to the increased needs of the market and the Group may lose its leading position in the market;
- technological innovations - e.g. new tyre manufacturing technology, use of drones in parcel delivery, etc.;
- future customer preferences for the use of the latest technologies (mobile sales, abandoning private cars in favour of public transport, or the widespread transport of semi-trailers by rail to protect the environment).

3.4.4. Operational risk

When operating in the area of e-commerce, OPONEO.PL Group is exposed to the following risks:

- IT risks, i.e. problems related to:
 - ensuring the operational continuity of applications - potential problems with the proper functioning of IT systems could mean reduced volumes or even prevent sales. To prevent such a situation, the Group uses high-quality IT equipment with a low failure rate and protects itself by fully multiplying hardware and software;
 - potential intrusions into systems - connecting IT systems to the Internet creates the risk of exposure to computer crimes committed via the network, such as hacking into and damaging or destroying a computer system or blocking services (*denial of service*). The Group does not underestimate these risks and maintains a team of people responsible for portal security and has appropriate security systems and procedures in place;
- risk of problems related to logistics, availability of goods in stock, picking and proper packaging of goods, cooperation with couriers;
- risks associated with overstocking - this is a risk resulting from an inadequate assessment of the situation, e.g. the weather - large tyre stocks generate additional costs and cause tyre ageing;
- risk associated with the concentration of the mass of goods in a single location - potential force majeure events (fire, flood, etc.) would result in a serious disruption to the continuity of supply to customers. In order to mitigate potential negative effects of this risk factor, a

system has been put in place to systematically back up all information and possibly immediately restore the IT network on a contingency basis. The latest fire safety measures, approved by both the fire brigade and the insurance company, have been implemented in the new logistics centre. Appropriate insurance contracts have also been concluded to guarantee coverage of any losses;

- risk of outflow of qualified staff - lack of qualified staff can lead to an increase in procurement errors.

3.4.5. Legal risk

The activity of OPONEO.PL Group depends primarily on legal changes in the following areas:

- tax system - an increase in the fiscal burden can lead to reduction in the profitability of this activity;
- labour and social security law, which can translate into increased employment costs;
- regulation of telecommunications market players;
- amendments to environmental legislation, such as the introduction of a green tax.

In addition, there is a risk associated with differences in interpretation of tax legislation. The activities of the OPONEO.PL Group and its tax treatment in tax declarations and returns may be considered as non-compliant by tax authorities. The adoption by the tax authorities of an interpretation of the tax legislation that differs from that used to calculate the tax liability prepared by the Group could have a significant impact on its operations.

3.4.6. Geopolitical risks

The Issuer is not active in the Russian market or in the territory of Ukraine. The conflict between these countries, which has been continuing since 2022, still has serious consequences for the global economy and for Europe in particular. The costs associated with global trade and transport have increased significantly. Disruptions in supply chains, both for energy commodities and other goods, have contributed to increased freight, transport and logistics costs. Higher sea, air and road freight charges, as well as difficulties in accessing certain transport routes, have resulted in a significant increase in operating costs for many companies around the world. Although many countries have managed to diversify their energy sources and reduce their dependence on Russia, disruptions in the supply of energy resources have pushed up their prices, contributing to persistently high inflation. European economies were facing new challenges from rising interest rates and persistently high inflation, which forced countries to adapt their economic policies to changing market conditions. There is hope for a gradual reduction in inflation in the coming months, a process that will depend on the situation on international markets and the domestic policies of individual countries. There has also been a noticeable slowdown in investment in 2024, which could limit economic growth in the long term. Nevertheless, the decline in consumption, especially in the area of retail sales, can act as a stabilising element for inflation, but at the same time is not conducive to a rapid return to dynamic economic growth in the coming years.

3.5. CUSTOMER RELATIONS AND COOPERATION WITH SUPPLIERS

The customers of the OPONEO.PL Group are mainly individual customers. The Group takes into account their diverse needs and preferences:

- the Group's offering in all markets includes approximately 114.6 thousand tyres, including 6.5 thousand models from 285 manufacturers.
- shipping costs - surveys show that these are some of the main factors encouraging individual customers to buy online. Most of the stores belonging to the OPONEO.PL Group deliver the purchased goods to the customers free of charge;
- speed of delivery - in the territory of Poland, purchased goods are usually delivered within 24 hours;
- form of payment - customers can use various forms of payment, including - in some stores - instalment purchases;
- information - the Group's portals provide customers with the largest database of information and opinions on automotive issues in Poland. Customers can also benefit from various guides on the selection and use of tyres. This information also includes tests of newly launched products carried out by specialists from the OPONEO.PL Group;
- fitting - in many countries, the OPONEO.PL Group offers its customers a possibility of having their orders delivered to a tyre replacement service. At the end of 2024, this network consisted of 6.3 thousand fitting points.

Customers rate the quality of the Group's services highly, as evidenced by the average ratings of customers of OPONEO.PL Group companies participating in the Opineo Programme *I Listen to My Customers*. In the 2024 e-commerce service quality ranking, the Oponeo.pl store took the 1st place in the Automotive category and the Centrumrowerowe.pl store took the 3rd place in the Sport category.

Store	Rating in Opineo*	Delivery costs	Speed of dispatch	Instalment purchases
Oponeo.pl	4.9	Free of charge	24 hours	yes
Centrumrowerowe.pl	4.9	Free of charge	24h	yes
Narzedzia.pl	4.9	Free of charge	24h	yes

*rating on a five-point scale

The Oponeo.pl and Centrumrowerowe.pl e-stores are awarded an Opineo Certificate by Opineo. This certificate is awarded to stores with a verified reputation which successively improve the level of service provided. The fulfilment of formal criteria regarding the rules for online sales and the publication of all required information and policies are subject to periodic verification by Opineo experts.



Due to the business profile of the OPONEO.PL Group, the main suppliers are tyre manufacturers and wholesalers. In 2024, no manufacturer has reached the threshold of at least 10% of revenue.

3.6. HEADCOUNT

As at 31 December 2024, the OPONEO.PL Group employed the total of 603 employees. Throughout the year, the headcount increased by 44 persons, i.e. by 7.30%. The increase in the Group's headcount was primarily due to the increase in Dadelo S.A.'s scale of operations, including the opening of a traditional store in Wrocław.

Employment in the OPONEO.PL Group	31 December 2023	31 December 2024
Sales Department	283	356
IT	95	83
Warehouse	52	56
Other departments	132	108
Total	562	603

3.7. OTHER INFORMATION

3.7.1. Disputable cases

In the period covered by this report, the OPONEO.PL Group did not perform any significant settlements due to court proceedings.

In 2024, as well as by the date of submission of the periodic report concerned, there were no proceedings pending or in progress before any court, the authority competent for arbitration proceedings or the public administration body concerning liabilities or receivables of the Company and its subsidiaries in the OPONEO.PL Group.

3.7.2. Transactions with related parties

In the period covered by this report neither one nor many transactions were concluded in the OPONEO.PL Group on terms other than arm's length basis.

In the financial statements of the OPONEO.PL Group for the period from 1 January to 31 December 2024, mutual transactions of fully consolidated related parties have been eliminated.

3.7.3. Information on key intangible assets of the Company and the OPONEO.PL Group

The key intangible assets of the Company and the OPONEO.PL Group include:

- Internet domains - OPONEO.PL Group companies have registered Internet domains, which provide basis for e-commerce activities and communication with customers. The domain "oponeo.pl" is one of the Group's most important digital assets enabling the parent company's sales and marketing activities.
- Trademarks and brands - companies of the OPONEO.PL Group have registered trademarks, which are of key importance for building brand identity on the market and protection against unfair competition.
- E-commerce platforms - IT systems and e-commerce platforms are the cornerstone of the Company's and the Group's operations. These platforms are used for product sales, customer service and logistics process management.
- Computer programmes and IT systems - OPONEO.PL S.A. relies on its own IT solutions. The centralised ControlCenter system brings together the functionality of all areas of the company. This software is essential for maintaining business continuity and providing quality customer service.

- Licences and copyrights - the Company and its subsidiaries hold software licences and copyrights to the materials the Company creates for use in its online operations.

The intangible assets specified were recognised in the Company's balance sheet in accordance with the applicable accounting regulations. In the case of assets of long-term nature, such as computer programmes and licences, the Company depreciates them in accordance with the principles adopted in its accounting policy. The value of these resources is regularly assessed to determine their recoverable value, as well as in the context of potential market developments.

4. CORPORATE GOVERNANCE



4. CORPORATE GOVERNANCE

4.1. PRINCIPLES AND SCOPE OF APPLICATION OF CORPORATE GOVERNANCE

4.1.1. Set of corporate governance principles

This declaration on the application of the corporate governance principles in OPONEO.PL S.A. is submitted in accordance with the requirements stipulated in the Regulation of the Minister of Finance of 29 March 2018 concerning current and periodical information submitted by issuers of securities and conditions to recognise as equivalent information required by legal regulations of a non-member state of the EU (Journal of Laws of 2018, item 757).

OPONEO.PL S.A. applies the principles of corporate governance contained in the *Best Practice for WSE Listed Companies 2021*, which were adopted by a resolution of the Supervisory Board of Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) on 30 July 2021.

The text of the current set of principles is publicly available on the official website of the Warsaw Stock Exchange dedicated to corporate governance issues of companies listed on the WSE Main Market: www.gpw.pl/dobre-praktyki2021/.

The Management Board of OPONEO.PL S.A. informs that it has made every effort to ensure that the information policy pursued is transparent and effective and to ensure, to the highest extent possible, adequate communication with investors and analysts.

In the framework of its information policy, the Management Board of OPONEO.PL S.A. contacts investors directly, i.e. at meetings of the Management Board with investors, during teleconferences and through the Investor Relations Department, which responds to individual enquiries from investors and to enquiries sent by e-mail to ir@oponeo.pl.

In 2024, the Company continued to maintain the website addressed to investors where it makes available all information about the Company necessary for a proper assessment of its standing and prospects, including data on financial performance, actions taken by the Management Board and other significant events concerning the operations of the Company. Data published in the investor relations service of OPONEO.PL S.A: www.ir.oponeo.pl/ are updated on an ongoing basis.

4.1.2. Waiver of application of corporate governance rules

In 2024, the Company did not apply the principles indicated in the *Best Practice for WSE Listed Companies 2021* as reported in current report 1/2021:

Principle	Commentary of OPONEO.PL S.A.
1. Disclosure policy, investor communications	
1.3. The company also integrates ESG factors in its business strategy, including in particular:	The principle is partially applied. The Company was not required to publish non-financial data. However, OPONEO.PL S.A., while supporting

1.3.1. environmental factors, including measures and risks relating to climate change and sustainable development;

1.3.2. social and employee factors, including among others actions taken and planned to ensure equal treatment of women and men, decent working conditions, respect for employees' rights, dialogue with local communities, customer relations.

the intention of increasing the transparency of social and environmental information, acting in the spirit of sustainable development and analysing the dynamic growth of the OPONEO.PL Group prepares and publishes a document "Non-financial aspects of OPONEO.PL operations" in the annual reports of the Management Board, which addresses climate change and sustainable development issues, as well as social and labour issues. The aforementioned document is also published separately on the Company's corporate website www.ir.oponeo.pl under the CSR tab.

In 2025, the OPONEO.PL Capital Group publishes its Sustainability Report for the first time.

1.5. At least once a year, the company discloses the expenditure incurred by it and its group for supporting culture, sport, charitable institutions, the media, social organisations, trade unions, etc. Where the company or its group has incurred expenditure for such purposes in the year under review, the disclosure shall include a breakdown of such expenditure.

The principle is not applied. The company does not disclose a breakdown of expenditure for the above purposes, part of the expenditure is related to contracts, the terms of which are subject to trade secret.

2. Management Board and Supervisory Board

2.1. The Company should have in place a diversity policy applicable to the management board and the supervisory board, approved by the supervisory board and the general meeting, respectively. The diversity policy defines diversity goals and criteria, among others including gender, education, expertise, age, professional experience, and specifies the target dates and the monitoring systems for such goals. With regard to gender diversity of corporate bodies, the participation of the minority group in each body should be at least 30%.

The principle is not applied to the extent that a diversity policy with regard to the management board and the supervisory board should be adopted by the supervisory board or the general meeting, respectively, and due to the extent of gender diversity - the Company does not meet the condition of diversity in the Company's bodies at a level of not less than 30%. Nevertheless, as at the date of publication of the 2023 annual report 43% of the Company's employees were women. The company aims to ensure diversity in gender, educational direction, age and work experience. The Company has in place a Diversity Policy adopted by the Management Board that applies to all employees of the Company and incorporates policies that support anti-discrimination in employment. To this end, internal regulations have been developed to enhance diversity and provide equal opportunities for professional

development among those employed. OPONEO.PL S.A. as a company with international range of operations

employs people of different nationalities.

2.2. Persons taking decisions to elect members of the management board or the supervisory board of companies should ensure that the composition of those bodies is diverse by appointing persons ensuring diversity, among others in order to achieve the target minimum participation of the minority group of at least 30% according to the goals of the established diversity policy referred to in principle 2.1.

The principle is not applied to act on the basis of the diversity policy for the management board and the supervisory board adopted by the supervisory board or the general meeting, respectively, referred to in principle 2.1. and to ensure gender comprehensiveness. However, persons taking decisions to elect members of the management board or the supervisory board seek to ensure diversity in gender, educational direction, age and work experience. However, the choices made by decision-makers are always limited by the range of applications submitted.

2.11. In addition to its responsibilities laid down in the legislation, the supervisory board prepares and presents an annual report to the annual general meeting once per year. Such report includes at least the following:

2.11.1. information about the members of the supervisory board and its committees, including indication of those supervisory board members who fulfil the criteria of being independent referred to in the Act of 11 May 2017 on Auditors, Audit Firms and Public Supervision and those supervisory board members who have no actual and material relations with any shareholder who holds at least 5% of the total vote in the company, and information about the members of the supervisory board in the context of diversity;

2.11.2 summary of the activity of the supervisory board and its committees;

2.11.3. assessment of the company's standing on a consolidated basis, including assessment of the internal control, risk management and compliance systems and the internal audit function, and information about measures taken by the supervisory board to perform such assessment; such assessment should cover all significant controls, in particular reporting and operational controls;

Principle 2.11.5 is not applied due to the lack of publication of the data referred to in principle 1.5.

Principle 2.11.6 is not applied due to the lack of a diversity policy adopted by the supervisory board and the general meeting respectively, to which principle 2.1 refers.

2.11.4. assessment of the company's compliance with the corporate governance principles and the manner of compliance with the disclosure obligations concerning compliance with the corporate governance principles defined in the Exchange Rules and the regulations on current and periodic reports published by issuers of securities, and information about measures taken by the supervisory board to perform such assessment;

2.11.5. assessment of the rationality of expenses referred to in principle 1.5;

2.11.6. information regarding the degree of implementation of the diversity policy applicable to the management board and the supervisory board, including the achievement of goals referred to in principle 2.1.

3. Internal systems and functions

3.2. The Company's organisation includes units responsible for the tasks of individual systems and functions unless it is not reasonable due to the size of the company or the type of its activity.

The principle does not apply to the Company. Separation within the structure of units responsible for the tasks of individual systems or functions

is not justified given the nature of the activity. Such activities are effectively implemented by individual

organisational units of the Company or specialised external entities (without a dedicated unit for this purpose).

3.3. A company participating in the WIG20, mWIG40 or sWIG80 index appoint an internal auditor to head the internal audit function in compliance with generally accepted international standards for the professional practice of internal auditing. In other companies which do not appoint an internal auditor who meets such requirements, the audit committee (or the supervisory board if it performs the functions of the audit committee) assesses on an annual basis whether such person should be appointed.

The principle is not applied. The Company does not have a separate position of person in charge of the internal audit function. The Company assesses that its internal systems and functions are operating efficiently and effectively.

3.4. The remuneration of persons responsible for risk and compliance management and of the head of internal audit should depend on the

The principle is not applied because, as indicated in the justification for not applying principle no. 3.2, no separate positions

performance of delegated tasks rather than short-term results of the company.	responsible only for risk management, internal audit and compliance have been identified in the Company.
3.5. Persons responsible for risk and compliance management report directly to the president or other member of the management board.	The principle is not applied because, as indicated in the justification for not applying principle no. 3.2, no separate positions responsible only for risk management, internal audit and compliance have been identified in the Company. In the Company's organisational structure, the directors of the various divisions in which, among other things, the aforementioned functions are carried out report to the President of the Company.
3.6. The head of internal audit reports in organisational terms to the president of the management board and functionally to the chair of the audit committee or the chair of the supervisory board if the supervisory board performs the functions of the audit committee.	The principle is not applied as the Company does not apply principle 3.3. The Company does not have a separate position of person in charge of the internal audit function.
3.7. Principles 3.4 to 3.6 apply also to members of the company's group which are material to its activity if they appoint persons to perform such tasks.	The principle is not applied. In Group companies, the systems and functions referred to in principle 3.1 are carried out by different organisational units, and their remuneration and subordination do not always correspond to the principles set out in principles 3.4 to 3.6.
3.8. The person responsible for internal audit or the management board if such function is not performed separately in the company reports to the supervisory board at least once per year with their assessment of the efficiency of the systems and functions referred to in principle 3.1 and tables a relevant report.	The principle is not applied as the Company does not apply principle 3.3.
3.9. The supervisory board monitors the efficiency of the systems and functions referred to in principle 3.1 among others on the basis of reports provided periodically by the persons responsible for the functions and the company's management board, and makes annual assessment of the efficiency of such systems and functions according to principle 2.11.3. Where the company has an audit committee, the audit committee monitors the efficiency of the systems and functions referred to in principle 3.1, which	The principle is not applied partially to the extent that the Supervisory Board should monitor the effectiveness of systems and functions based on the internal auditor's report. The Supervisory Board and the Audit Committee evaluate the systems and functions referred to in principle 3.1.

however does not release the supervisory board from the annual assessment of the efficiency of such systems and functions.

3.10. Companies participating in the WIG20, mWIG40 or sWIG80 index have the internal audit function reviewed at least once every five years by an independent auditor appointed with the participation of the audit committee.

This principle is not applied as the Company has not established an internal audit function and has not identified a position for a person in charge of the internal audit function.

4. General meeting, shareholder relations

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

In the Company's opinion, there is no need to organise general meetings of shareholders by means of electronic communication, as the Company has not received any requests from shareholders in this regard so far. Moreover, the waiver of application of this principle also results from risks of a technical and legal nature related to the possibility of incorrect identification of shareholders entitled to participate in the general meeting, as well as risks concerning the breach of security and liquidity of electronic communication and the possible undermining of the resolutions adopted.

4.3. The Company provides a public real-life broadcast of the general meeting.

The rules in force for participation in the General Meeting enable the exercise of shareholding rights and safeguard the interests of all shareholders. The Company provides shareholders with a possibility to take part in the General Meeting personally or through a proxy. The Company fulfils the disclosure obligations imposed by law and immediately, no later than within 24 hours of the end of the General Meeting, provides information in the form of current reports on the content of the resolutions adopted and the results of any ballots and simultaneously publishes this information on the corporate website www.ir.oponeo.pl. Investors therefore have the opportunity to familiarise themselves with the relevant elements of the proceedings and issues raised at the General Meeting. The Company

does not exclude the possibility of applying the aforementioned principle in the future, in particular if the need to make the broadcast of the general meeting available in real time by shareholders is raised.

6. Remuneration

6.2. Incentive schemes should be constructed in a way necessary among others to tie the level of remuneration of members of the company's management board and key managers to the actual long-term standing of the company measured by its financial and non-financial results as well as long-term shareholder value creation, sustainable development and the company's stability.

The principle does not apply to the Company.

6.3. If companies' incentive schemes include a stock option programme for managers, the implementation of the stock option programme should depend on the beneficiaries' achievement, over a period of at least three years, of pre-defined, realistic financial and non-financial targets and sustainable development goals adequate to the company, and the share price or option exercise price for the beneficiaries cannot differ from the value of the shares at the time when such programme was approved.

The principle does not apply to the Company.

6.4. As the supervisory board performs its responsibilities on a continuous basis, the remuneration of supervisory board members cannot depend on the number of meetings held. The remuneration of members of committees, in particular the audit committee, should take into account additional workload on the committee.

The principle is not fully applied. The remuneration of the members of the Supervisory Board of the Company depends on the number of meetings held. In the Company's opinion, this does not adversely affect the supervisory board's performance. Nevertheless, the Company does not exclude taking steps to apply this principle in the future.

4.2. CONTROL AND RISK MANAGEMENT SYSTEMS IN THE PREPARATION OF FINANCIAL STATEMENTS

The accounting policy adopted for OPONEO.PL S.A. and its subsidiaries in accordance with the principles of the International Financial Reporting Standards represents the accuracy and reliability of the accounting records for these entities. In accordance with the Accounting Act of 29 September 1994, under which the Company's Management Board approved the documentation describing the

accounting principles implemented by the Company, Polish accounting principles were applied in the preparation of separate financial statements of OPONEO.PL S.A. Since the Group was established in 2010, the separate and consolidated financial statements have been prepared in accordance with International Financial Reporting Standards. The process of preparing the financial statements is carried out with a strict and exception-free application of these principles.

The preparation of input data is subject to formalised operational and acceptance procedures that define the scope of competence of individual persons. The data entered in the General Ledger is based on entries in documents and Source Books. Through the application of a system of internal control over accounting and financial reporting, the Company ensures a fair and clear presentation of its financial and asset position.

The Management Board is responsible for the system of internal control and risk management and its effectiveness in relation to the financial reporting process.

The Company has documentation in place describing the adopted accounting principles defining the methods of valuing assets and liabilities and determining the financial result, as well as the method of keeping the books of account, the system of data protection and their collection. The prepared financial statements are formally approved by the chief accountant and then by the Management Board of the Company.

In the process of preparing the reports, a controlling element is the verification of the Company's financial statements and the financial statements of the Group companies by an independent auditor. The auditor's tasks include in particular: reviewing the interim financial statements and auditing the financial statements. The financial data underpinning the financial statements and interim reports is derived from the Company's monthly financial and operational reporting using the financial and accounting system. The preparation of financial statements and interim reports starts once the results of the completed period have been accepted. During the year, the Management Board and the Supervisory Board analyse, evaluate and monitor the financial results achieved.

The effectiveness of the control and risk management procedures applied in the process of preparing the financial statements of OPONEO.PL S.A. is evidenced by the high quality of the financial statements, as confirmed by the opinions of the statutory auditors. OPONEO.PL S.A. monitors material legal, tax, economic and operational risks that affect the Company's business directions. In addition, the provisions for deferred tax and holiday leaves are created by the Company.

4.3. SHARES AND SHAREHOLDING

4.3.1. Structure of shareholding

As at 31 December 2024, the share capital of the Company amounts to PLN 11,235,780.00 and is divided into 11,235,780 A - C series ordinary bearer shares with a par value of PLN 1.00 per share, carrying the total of 11,235,780 votes.

On 22 October 2024, the District Court in Bydgoszcz, 13th Commercial Division of the National Court Register entered the amendments to the Articles of Association of OPONEO.PL S.A. in the register of entrepreneurs, introduced on the basis of Resolution No. 5 and Resolution No. 6 of the Extraordinary General Meeting of 26 September 2024. In connection with the registration of the amendments to the Articles of Association, 2,700,220 of the Company's treasury shares, with the total nominal value of PLN 2,700,220.00, carrying the total of 2,700,220 votes, were cancelled and the Company share capital was reduced from PLN 13,936,000.00 to PLN 11,235,780.00, i.e. by the amount of PLN 2,700,220.00.

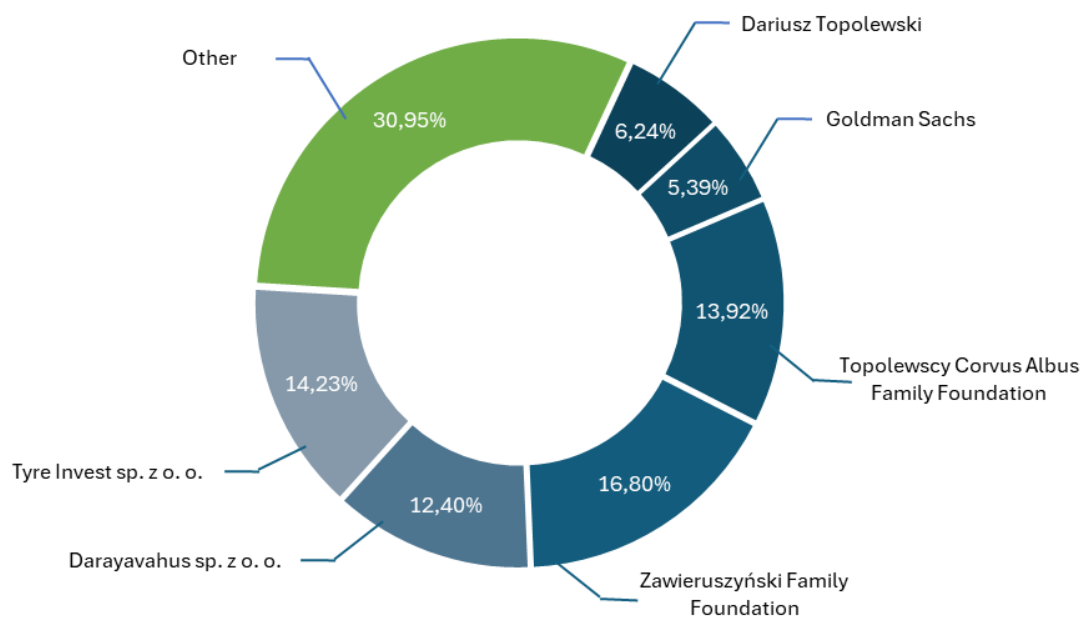
The list of shareholders holding directly or indirectly, through subsidiaries, at least 5% of the total number of votes at the General Meeting of OPONEO.PL S.A. was as follows:

Shareholder	15 April 2025		31 December 2024		31 December 2023	
	Number of shares and votes at the general meeting	Share in the share capital and in the number of votes at the general meeting in %	Number of shares and votes at the general meeting	Share in the share capital and in the number of votes at the general meeting in %	Number of shares and votes at the general meeting	Share in the share capital and in the number of votes at the general meeting in %
OPONEO.PL S.A.	–	–	–	–	2,700,220	19.38
Zawieruszyński Fundacja Rodzinna	1,887 228	16.8	1,887 228	16.8	-	-
Tyre Invest sp. z o. o.	1,598 950	14.23	1,598 950	14.23	-	-
Topolewscy Corvus Albus Fundacja Rodzinna	1,564,399	13.92	1,564,399	13.92	–	–
Darayavahus sp. z o. o.	1,393,601	12.4	1,393,601	12.4	–	–
Dariusz Topolewski*	701,592	6.24	701,592	6.24	2,901,592	20.82
Ryszard Zawieruszyński**	7,670	0.07	7,670	0.06	2,784,654	19.98
Generali PTE S.A.	-	-	-	-	1,519,948	10.91
Goldman Sachs	605,166	5.39	605,166	5.39	–	–
Other	3,477 174	30.95	3,477 174	30.95	4,029,586	28.91
Total	11,235 780	100.00	11,235 780	100.00	13,936,000	100.00

*Dariusz Topolewski as at the date of publication of the report held directly (701,592) and indirectly through FR DT (1,564,399) and Darayavahus sp. z o.o. (1,393,601) a total of 3,659,592 shares representing 32.57% of the share capital and voting rights at the general meeting.

**Ryszard Zawieruszyński, as at the date of publication of the report, held directly (7,670) and indirectly through FR DT (1,887,228) and Tyre Invest sp. z o.o. (1,598,950) a total of 3,493,848 shares representing 31.10% of the share capital and voting rights at the general meeting.

Shareholding structure of OPONEO.PL S.A. as at 15.04.2025*



*Date of publication of this report

4.3.2. Shareholding of the supervisory and management staff

Shareholding status in OPONEO.PL S.A. by Members of the Supervisory Board and Members of the Management Board:

Shareholder	15 April 2025		31 December 2024		31 December 2023	
	Number of shares	Share in the share capital and in the number of votes at the general meeting in %	Number of shares	Share in the share capital and in the number of votes at the general meeting in %	Number of shares	Share in the share capital and in the number of votes at the general meeting in %
Dariusz Topolewski (directly)	701,592	6.24	701,592	6.24	2,901,592	20.82
Dariusz Topolewski (indirectly via FR DT and Darayavahus)	3,659,592	32.57	3,659,592	32.57	2,958,000-	21.23
Arkadiusz Kocemba	79,517	0.71	83,662	0.74	–	–
Wojciech Topolewski	60,000	0.43	60,000	0.43	60,000	0.43
Michał Butkiewicz	18,210	0.13	18,210	0.13	17,093	0.12
Adam Knothe	1,000	0.009	1,170	0.010	–	–

No other employee share schemes operate in the OPONEO.PL Capital Group.

4.3.3. Buy-back of treasury shares

In the reporting period, the OPONEO.PL S.A. Company did not carry out any treasury share purchase transactions.

2,700,220 treasury shares acquired in previous years were cancelled in accordance with Resolution no. 5 of the EGM of 26 September 2024 and the adopted share buyback regulations.

As at 31 December 2024, the Company has undistributed reserve capital of PLN 20,165 thousand, which the Management Board of the Company intends to reverse at the next general meeting.

4.3.4. Special control powers and restrictions on voting rights and transfer of ownership of securities

Shares in OPONEO.PL S.A. are ordinary bearer shares. No special control rights are attached to the Company's shares. The Articles of Association of the Company also do not impose any restrictions on the transfer of ownership of shares issued by the Company or the exercise of voting rights, nor do they contain provisions whereby the capital rights attached to securities are separate from the holding of securities.

4.3.5. Share quotations

OPONEO.PL S.A. shares have been listed on the Warsaw Stock Exchange since September 2007. They have been included in the sWIG80 index since the session on 19 March 2016 and in the WIGdiv since 16 December 2016.

In H1 2024, the WIG, mWIG40 and sWIG80 indices reached historic highs. WIG reached 89,657.97 points, with forecasts indicating the possibility of exceeding 100,000 points. WIG20 has exceeded 2,600 points for the first time since 2018, mWIG40 reached 6,732.07 points and sWIG80 reached 25,661 points in July followed by a decline. The second half of the year was weaker and WIG20 ended the year with a decline. The income WIG index gained 5.83%, mWIG80 rose by 3.01%. WIG20 fell by 6.44% and the Total Return version (with dividends) lost -1.34%, despite generous profit distributions by companies.³⁸

In 2024, the share price of OPONEO.PL S.A. at the close of the session on the WSE fluctuated between PLN 48.6 (recorded on 2 January) and PLN 87.2 (at the session on 15 January). On the last trading day of 2024, i.e. 30 December, the share price of OPONEO.PL S.A. was PLN 81.00.

In 2024, the average trading volume of OPONEO.PL S.A. shares on the WSE was 5361 shares.

As at 31 December 2024, the market value of OPONEO.PL S.A. was PLN 0.9 million, while the book value was amounted to 216.39 million.

The C/WK ratio (price/book value of the company per share) was 4.21 and C/Z (price/net profit of the company per share) was 11.90.

4.3.6. Dividend

In accordance with the adopted Dividend Policy, the Management Board of OPONEO.PL S.A. will recommend to the General Meeting of the Company the payment of dividends in the amount ranging from 10% to 100% of the net profit gained for a given financial year. When recommending the distribution of the Company's net profit, the Management Board of OPONEO.PL S.A. will take into account the current and projected market situation, the financial and liquidity position of the Company and the Group, as well as the development prospects and related investment needs.

On 13 June 2024, the Annual General Meeting, by Resolution No. 8 on the distribution of profit for the financial year from 1 January 2023 to 31 December 2023 decided to allocate PLN 5.00 per share for the payment of the dividend.

The day of the right to dividend has been established on 19 June 2024 and the dividend payment day has been established on 24 June 2024. The dividend was paid to shareholders.

³⁸ Source: Bankier.pl, [<https://www.bankier.pl/wiadomosc/Polskie-czempiony-w-ogonie-WIG20-Gieldowehity-i-kity-2024-r-8868327.html>], March 2025.

Activity Report of the Management Board for 2024

Dividend	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net profit of OPONEO.PL S.A. (in PLN thousand)	2,735.5	3,605.3	9,801.0	15,889	16,712	16,832	17,006	25,361	58,928	40,509.6	58,727.1
Dividend from profit of the year (in PLN thousand)	383.9	638.1	1,276.3	2,787.2	4,877.6	5,574.4	1,393.6	13,936.0	18,772.8	27,531.6	56,178.9
Dividend per share (PLN)	0.03*	0.05*	0.10*	0.2	0.35	0.4	0.1	1	1.36	2	5
Dividend record day	03 July 2014	03 July 2015	11 July 2016	03 July 2017	03 July 2018	03 July 2019	15 July 2020	14 July 2021	18 May 2022	26 May 2023	19 June 2024

4.4. STATUTES AND STATUTORY AUTHORITIES

4.4.1. Amendment of the Articles of Association

An amendment to the Articles of Association requires a resolution of the General Meeting and an entry in the Register of Entrepreneurs of the National Court Register.

In 2024, the General Meeting of Shareholders of OPONEO.PL S.A. Adopted two resolutions on amendments to the Company's Articles of Association.

The first amendment - resolution of 13 June 2024:

The Ordinary General Meeting of Shareholders of OPONEO.PL S.A., acting pursuant to Article 430 §1 of the Code of Commercial Companies and § 22(11) of the Company's Articles of Association decided to amend the Articles of Association of OPONEO.PL S.A. as follows:

Amendment to § 15(1) of the Articles of Association:

"In the case of a single-member management board, the sole member of the management board is authorised to make declarations of will and sign on behalf of the Company. In the case of a multi-member management board, two members of the Management Board acting jointly are authorised to make declarations of will and sign on behalf of the Company."

Renumbering of § 18: paragraphs 4, 5, 6 and 7 were renumbered to: § 18(3), (4), (5) and (6) and the numbering of paragraphs 10 and 11 changed to: § 18(7) and (8).

The second amendment - resolution of 26 September 2024:

The Extraordinary General Meeting of Shareholders of OPONEO.PL S.A., acting pursuant to Article 430 §1 of the Code of Commercial Companies and § 22(11) of the Company's Articles of Association, decided to amend the Company's Articles of Association so that the following items 32 and 33 are added at the end of § 5 of the Company's Articles of Association:

"32. 49.41 Z Road transport of goods." and "33. 53.20.Z Other postal and courier activities."

In addition, the Extraordinary General Meeting of the Company decided to amend the Company's Articles of Association so that § 8 of the Company's Articles of Association has been reworded as follows:

"The share capital of the Company amounts to PLN 11,235,780.00 (eleven million two hundred and thirty-five thousand seven hundred and eighty zloty) and is divided into 11,235,780 (eleven million two hundred and thirty-five thousand seven hundred and eighty) ordinary series A - C bearer shares, with a par value of PLN 1.00 (one zloty) per share.

The shares of the Company may be registered and bearer shares."

4.4.2. General Meeting

General Meetings take place in the Company head office in Bydgoszcz. The General Meeting of OPONEO.PL S.A. Meets as an ordinary or extraordinary General Meeting. It is convened by the Management Board on its own initiative and at the written request of shareholders representing at least five per cent of the Company's share capital containing the reason for convening the Meeting or at the request of the Supervisory Board.

The Ordinary General Meeting shall be convened by the Management Board of the Company annually, until 30 June of the next financial year, at the latest.

The Ordinary General Meeting should deal with:

- examination and approval of the report of the Management Board on activities of the Company and the approval of the financial statements of the Company for the previous financial year,
- adopting the resolution on profit distribution or loss coverage,
- granting the acknowledgement of the fulfilment of duties to members of the governing bodies of the Company.

Moreover, the following issues shall require the resolution of the General Meeting:

- adopting of the balance sheet, the profit and loss account and the cash flow statement for the previous year,
- any provisions concerning claims of shareholders for any damages caused at establishing of the Company or exercising management or supervision;
- rental of the enterprise and establishment of usufruct right on the enterprise assets,
- disposal of an enterprise;
- allocation of profit and determining the manner of loss coverage,
- determining the remuneration of the members of the Supervisory Board and determining the remuneration of the members of the Audit Committee;
- approval of annual and multi-annual plans of the Company activities,
- dissolving, liquidation and transformation of the Company;
- increase and decrease of the Company share capital and redemption of shares by the Company;
- amendments to the Articles of Association;
- controlling the activity of the Supervisory Board;
- approval of the rules of procedure of the Supervisory Board;
- appointing and dismissing of the Supervisory Board members.

The General Meeting may deal with any matter referred to it by the Company's Management Board or Supervisory Board or at the request of shareholders representing at least one-twentieth of the share capital. The request for the convening of the General Meeting and the inclusion of specific issues on the agenda of the meeting, submitted by authorised entities, should be justified.

The draft resolutions proposed for adoption by the General Meeting and other relevant materials should be presented to the shareholders, together with the explanatory memorandum and the opinion of the Supervisory Board, prior to the General Meeting, in time adequate to enable them to become acquainted with them and to assess them. The Company shall immediately publish the drafts of the aforementioned resolutions on the Company's website.

A General Meeting convened at the request of shareholders should be held on the date indicated in the request and, if this date is not possible for important reasons, on the earliest date which would enable the General Meeting to decide on the matters submitted to it.

The General Meeting, the agenda of which includes certain matters at the request of authorised entities or which has been convened at such request, may only be cancelled with the consent of the applicants. In other cases, the General Meeting may be cancelled if extraordinary obstacles occur (so-called force majeure) or it is manifestly pointless. The cancellation shall take place in the same manner as the convening, no later than three weeks before the originally scheduled date; in doing so, it should minimise loss to the Company and any inconvenience to shareholders.

The rescheduling of the General Meeting follows the same procedure as its cancellation, even if the proposed agenda remains unchanged.

The attendance of a shareholder's representative at the General Meeting requires that the right to act on behalf of the shareholder should be duly documented. The presumption applies that a written document confirming a shareholder's right to representation at a General Meeting is compliant with the law and does not require any additional confirmations.

Each share holds one vote at the General Meeting. Resolutions are adopted by a majority of 51% of all votes held by the shareholders, except for resolutions for which the regulations require a qualified majority. The ballot shall be open unless the provisions of the Commercial Companies Code require a secret ballot. In addition, a secret ballot shall be ordered at the request of even one of the shareholders present, as well as for elections and motions to dismiss members of the Company authorities or its liquidators and to hold them liable, and for the discharge of their duties. The election of the Supervisory Board, including the election by a separate group voting, shall be carried out in accordance with the provisions of the Commercial Companies Code.

Any shareholder, as well as the advisers, specialists or other persons invited by the Company's Management Board or Supervisory Board, may participate in the General Meeting. The Management Board shall invite the Company's statutory auditor to attend the Ordinary General Meeting and the Extraordinary General Meeting if the financial affairs of the Company are to be discussed.

The members of the Supervisory Board and the Management Board and the auditor should provide the participants with explanations and information concerning the Company within the limits of their competence and to the extent necessary to resolve the matters discussed by the Meeting. The provision of answers by the Management Board to questions from the General Meeting take place considering the fact that the disclosure obligations of a public company are discharged in a manner resulting from the provisions of the law on public securities trading and that the provision of a range of information may not be made in a manner other than that resulting from these provisions.

Those objecting to a resolution shall be given the opportunity to briefly justify their objection. The Management Board or the Chairperson of the General Meeting should formulate resolutions in such a way that any authorised person who does not agree with the substance of the decision constituting the subject of the resolution has the opportunity to challenge it. At the request of a participant in the General Meeting, his/her written statement shall be accepted and included in the minutes. A statement by a participant in a General Meeting must relate only to matters that are material and considered by that General Meeting.

4.4.3. Supervisory Board

Principles of appointment and dismissal

The Supervisory Board consists of five members, appointed and dismissed by resolutions of the General Meeting, for the common term of office of 5 years. At least two members of the Supervisory Board should meet the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017. At least one member of the Supervisory Board should be qualified in the field of accounting or auditing of financial statements. At least one member of the Supervisory Board should have knowledge and skills in the scope of industry in which the Company operates.

Both the entire Supervisory Board and its individual members may be dismissed by the General Meeting at any time.

If, as a result of the expiry of the mandate of a member of the Supervisory Board before the end of his or her term of office, the number of members of the Supervisory Board falls below five, the Management Board shall, within 14 days, convene an Extraordinary General Meeting in order to

supplement the composition of the Supervisory Board so that the composition of the Supervisory Board meets the requirements set out in the Articles of Association.

Composition

In 2024, the Supervisory Board of OpONEO.PL S.A. consisted of the following members:

- Monika Siarkowska - Chairwoman of the Supervisory Board,
- Krzysztof Bednarek - Member of the Supervisory Board,
- Lucjan Ciaciuch - Member of the Supervisory Board,
- Rafał Markiewicz - Member of the Supervisory Board (resignation with effect from 13 June 2024),
- Adam Knothe - Member of the Supervisory Board,
- Robert Panufnik - Member of the Supervisory Board (from 13 June 2024).

As at the date of publication of the report, the composition of the Supervisory Board of OPONEO.PL S.A. is as follows:

- Monika Siarkowska - Chairwoman of the Supervisory Board,
- Krzysztof Bednarek - Member of the Supervisory Board,
- Lucjan Ciaciuch - Member of the Supervisory Board,
- Adam Knothe - Member of the Supervisory Board,
- Robert Panufnik - Member of the Supervisory Board.

Competence

The powers of the Supervisory Board are set out in the Company's Articles of Association. The Supervisory Board exercises permanent supervision over activities of the Company and all its branches. The specific responsibilities of the Supervisory Board include:

- permanent supervision of the activities of the Management Board and submission of the annual reports on activities of the Supervisory Board to the General Meeting,
- examination and assessment of reports referred to in art. 395§2(1) of the Code of Commercial Companies, in terms of their compliance with ledgers and documents as well as with the state of affairs,
- providing opinions on the annual and interim reports of the Management Board and motions of the Management Board concerning profit distribution and allocation,
- representing the Company in disputes and in concluding contracts between the Management Board or a Member of the Management Board and the Company, suspending the functions of individual Members of the Management Board for important reasons,
- providing opinions on motions of the Management Board concerning establishing of new companies, joining existing companies and economic organisations, purchase and sale of shares and interests in other companies,
- providing opinions on interim economic plans of the Company,
- approval of establishing of new companies, joining existing companies and economic organisations, purchase and sale of shares and interests in other companies, establishing and closing of branches, plants, subsidiaries, agencies, enterprises,
- approval of economic plans of the company and periodic plans of its development,
- examination and adjudication of motions of the Management Board,
- approval of acquisition, disposal and encumbrance of real estate or shares in real property,
- determining the remuneration of Management Board members,

- approval of the Company budget,
- appointment and dismissal of statutory auditors to perform audits of annual financial statements of the Company, and approval of significant changes in accounting procedures, unless such changes arise from the applicable legal regulations,
- approval of undertaking business in new economic sectors, unless such business arises from the adopted annual plan of the Company,
- approval of contracts with entities associated with any Management Board member by means of ownership, marriage or relationship,
- approval of rules of procedure of the Management Board,
- assignment of Supervisory Board member or members to perform temporarily the activities of the Management Board, in case of suspending of members of the Management Board or the entire Management Board,
- authorising the Management Board to appoint proxies,
- approval of disposal and/or lease, encumbrance, pledge of Company assets of the value exceeding 10% of the Company share capital, unless such operations arise from the approved annual plan of the Company or its business plan, covering the entire activities of the Company or a part thereof,
- convening of the Ordinary General Meeting unless the Management Board convenes it at the time set in the Articles of Association,
- convening of the Extraordinary General Meeting, at any time the Council considers it is justified and the Management Board fails to convene the General Meeting within two weeks of submission of the relevant request by the Supervisory Board,
- appointing and dismissing members of the Audit Committee and adopting the rules of procedure of the Audit Committee;
- approval of advance payment on account of the expected dividend.

Audit Committee

The Supervisory Board appoints the Audit Committee by way of a resolution and adopts the rules of procedure of the Audit Committee, specifying its functions, tasks and rules of operation.

The Supervisory Board appoints and dismisses members of the Audit Committee from among its members, including the Chairperson of the Audit Committee. The Audit Committee consists of at least three members, including the Chairperson of the Audit Committee.

The majority of the Audit Committee members, including the Chairperson of the Audit Committee, should meet the independence requirement within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017. At least one member of the Audit Committee should be qualified in the field of accounting or auditing of financial statements. At least one member of the Audit Committee should have knowledge and skills in the scope of industry in which the Company operates.

In the Company, the provisions on the appointment, composition and functioning of the Audit Committee are adhered to, including the fulfilment of the independence criteria by its members and the requirements concerning the knowledge and skills in the scope of the industry in which the Company operates as well as in the scope of accounting or auditing financial statements.

The Audit Committee established in the Company performed and is performing the tasks of the Audit Committee provided for in the applicable regulations.

Until 15 June 2024, Mr Lucjan Ciaciuch served as Chairman of the Audit Committee.

As at 31 December 2024 and as at the date of this report, the Audit Committee comprised:

- Robert Panufnik - Chairman of the Audit Committee (from 25 July 2024),
- Monika Siarkowska – Member of the Audit Committee,
- Adam Knothe - Member of the Audit Committee (from 31 October 2023).

Lucjan Ciaciuch - Chairman of the Audit Committee (until 15 June 2024) meets the statutory criteria of independence and has knowledge and skills in the scope of accounting and auditing financial statements. He runs the auditing firm Uni-Rach-Audyt, Lucjan Ciaciuch, registered with the Polish Chamber of Statutory Auditors under number 3687. He previously worked, among others, as: Finance Director at PBPP Piecobudowa-Bydgoszcz and Director of the Finance Department at the Voivodship Office in Bydgoszcz. Graduated from the Faculty of Law and Administration at the Nicolaus Copernicus University in Toruń. He is qualified as a statutory auditor registered in the list of entities authorised to audit financial statements under registration number 500/4802 and qualified as a trustee and liquidator of companies. Mr Lucjan Ciaciuch meets the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017.

Robert Panufnik - Chairman of the Audit Committee (from 25 July 2024) has knowledge of financial oversight systems. He built controlling structures, among others, at JS Hamilton Poland Sp. z o.o. He acted in the capacity of finance director at the Ippon Olsztyn Group and runs the consultancy Camino 18 Robert Panufnik. Previously, he worked as Finance Director at Vistal Construction Sp. z o.o., E-doradca Sp. z o.o. and acted as the head of the controlling department at Vector Sp. z o.o. He holds a master's degree from the Faculty of Production Engineering at the Warsaw University of Technology. He completed a foreign scholarship at the Fachhochschule Coburg, where he learnt about effective management systems for the financial area in practice. Mr Robert Panufnik meets the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017.

Monika Siarkowska – Member of the Audit Committee has knowledge and skills in the scope of IT industry in which the Company operates. Professionally associated with OPONEO.PL S.A. since 2007, i.e. from the moment of the Company's listing on the main market of the Warsaw Stock Exchange, managing and supervising the Company's disclosure duties in terms of legal regulations on trading in financial instruments and communication with the capital market. She gained her previous experience in companies operating in the field of the Internet, among others in the Polish branch of the Active 24 Group (earlier Cybernetix) and in the foreign branches of Europa Technologies and Oracle.

Adam Knothe - Member of the Audit Committee meets the statutory criteria of independence. He currently serves as President of the Management Board of Budstol Invest Sp. z o.o., Budstol Invest GW Sp. z o.o., My 1St place Poznań Sp. z o.o., AWJ Holding Sp. z o.o. and Future Properties Remt Sp. z o.o.. Previously, he supervised the distribution and sales at Strauss Cafe Poland Sp. z o.o., Elite Cafe Sp. z o.o. and managed sales development in the Kujawsko-Pomorskie region at Goman Polska Sp. z o.o. He is a graduate of the University of Technology and Agriculture in Bydgoszcz and holds a master's degree in Agricultural Economics. Mr Adam Knothe meets the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017.

OPONEO.PL S.A. is bound by the policy and procedures adopted by the Audit Committee concerning the selection of an audit firm to audit the financial statements of OPONEO.PL S.A. and the Policy for the provision by the audit firm conducting the audit of the financial statements of authorised services other than the audit of financial statements of OPONEO.PL S.A.

Main assumptions of the Policy concerning the selection of an audit firm:

1. The following principles for the selection of an audit firm to audit the financial statements of OPONEO.PL S.A. are adopted:
 - a) the selection is performed in accordance with §18(7)(m) of the Articles of Association of the Company;
 - b) the audit firm to carry out the audit of the financial statements must meet the conditions of independence set out in Articles 69 - 73 of the Act on Statutory Auditors, Audit Firms and Public Supervision.
2. The audit firm is selected by the Supervisory Board among firms recommended by the Audit Committee.
3. The Audit Committee shall take into account the findings or conclusions of the annual report of the Polish Audit Oversight Agency when reviewing the proposals of audit firms.
4. The procedure and selection of the audit firm should be performed well in advance to eliminate any risk of breach of independence and comply with other legal requirements, while ensuring the quality of the audit and the audit firm's participation in the necessary activities.
5. The audit firm may not audit the financial statements for more than 5 consecutive years.
6. The selected audit firm performs the interim review and financial statements audit for the completed financial year.
7. The audit firm shall be selected from the companies submitting tenders as well as those invited to submit tenders, taking into account:
 - a) their previous experience in audits of financial statements;
 - b) human resources available;
 - c) experience in auditing companies with a business profile similar to OPONEO.PL S.A.;
 - d) technical capacity to carry out the audit within the timeframe expected by OPONEO.PL S.A.;
 - e) price of the financial statements audit service.
8. It is advisable that the audit firm should also audit the financial statements of subsidiaries.

Main assumptions of the Policy for the provision by the audit firm conducting the audit of the financial statements of permitted services other than auditing of the financial statements of OPONEO.PL S.A.

The audit firm auditing the financial statements of OPONEO.PL S.A., an affiliate of the audit firm or any member of the audit firm's network, may not provide OPONEO.PL S.A. with any services other than auditing of financial statements or other financial auditing activities that are prohibited to be provided by these entities in accordance with applicable laws, in particular under Article 136(1) of the Act on Statutory Auditors, Audit Firms and Public Supervision, in conjunction with the second paragraph of Article 5(1) of Regulation No. 537/2014 on Detailed Requirements for Statutory Audits of Financial Statements of Public Interest Entities.

Prohibited services are not services indicated in Article 136(2) of the Act on Statutory Auditors, Audit Firms and Public Supervision. The provision of such services is only possible in the scope other than related to the tax policy of OPONEO.PL S.A., after the Audit Committee has carried out an assessment of the threats and safeguards of independence referred to in Articles 69-73 of the Act on Statutory Auditors, Audit Firms and Public Supervision.

In order to issue an assessment of the risks and safeguards of independence, the Audit Committee has the right to request the submission of relevant documents or to provide explanations.

Besides issuing independence risk assessments and safeguards, the Audit Committee may issue adequate guidance on non-audit services.

On the basis of the aforementioned documents, the independence of the audit firm was assessed and approval was granted for the provision of review and audit services.

The audit firm auditing the financial statements of the Company and the OPONEO.PL Group for 2024, i.e. HLB M2 Tax & Audit Sp. z o.o. (hereinafter: HLB M2), was selected by the Supervisory Board in accordance with the applicable regulations, including those concerning the selection and procedure for the selection of the audit firm.

The Audit Firm and the members of the team performing the audit met the conditions for the preparation of an impartial and independent report on the audit of the financial statements of the Company and OPONEO.PL Capital Group for 2024 in accordance with the applicable regulations, standards of professional conduct and principles of professional ethics.

Moreover, the Company complies with the applicable regulations related to the rotation of the audit firm and the key statutory auditor as well as the mandatory grace periods.

In 2024, the Audit Committee met four times to perform its duties, including twice to discuss the auditor's audits.

4.4.4. Management Board

Composition

According to the Articles of Association, the Management Board may consist of a single person or multiple persons. Members of the Management Board are appointed and dismissed by way of a resolution of the Supervisory Board, which entrusts the function of the President of the Management Board to one of them by means of a ballot. The term of office of the Management Board is joint and lasts 5 years.

As at 31 December 2024, the Management Board of OPONEO.PL S.A. was composed of:

- Dariusz Topolewski - President of the Management Board,
- Michał Butkiewicz - Member of the Management Board,
- Arkadiusz Kocemba - Member of the Management Board (since 20 March 2024),
- Ernest Pujzo - Member of the Management Board,
- Wojciech Topolewski - Member of the Management Board.

Competence

The Management Board of the Company is authorised and obliged to take all decisions involving operational management of the affairs of OPONEO.PL S.A. with due diligence.

The scope of the Management Board's activities includes, in particular:

- managing the Company's enterprise,
- preparing reports of the Management Board on activities of the Company, the balance sheet, the profit and loss account, in the manner and in accordance with the deadlines stipulated in the applicable legal regulations,
- keeping the minutes of the General Meeting as well as the book of resolutions adopted,
- execution of the resolutions of the General Meeting and observance of recommendations and resolutions of the Supervisory Board,
- handling any other matters which are not restricted by competence of other governing bodies of the Company.

The Management Board is obliged to fulfil all obligations incumbent upon it under applicable laws, as well as binding resolutions of the Company's governing bodies and external control and management bodies authorised under separate regulations.

Matters exceeding ordinary management require a resolution of the Management Board, including in particular:

- approval to execute orders if their value exceeds 10% of the share capital of the Company;
- conclusion of an agreement with a value exceeding 10% of the share capital and the conclusion of all general agreements;
- concluding a sponsorship or advertising agreement with a value exceeding 10% of the Company's share capital;
- concluding an agency, intermediary or similar contract if it may result in a future obligation to pay a commission or other form of remuneration with a value exceeding 10% of the Company's share capital;
- concluding an agreement for the transfer of the Company's assets;
- creation of a mortgage on real estate owned by the Company;
- acquisition, modernisation, expansion, etc. of fixed assets exceeding 10% of the Company's share capital not included in the investment plan presented to the Supervisory Board for approval;
- referral to judicial, administrative or conciliation proceedings if the value of the dispute exceeds 10% of the Company's share capital.

The Management Board is obliged to submit a motion to the Supervisory Board in matters concerning establishing of new companies, joining existing companies and economic organisations, purchase and sale of shares and interests in other companies.

4.4.5. Remuneration of statutory authorities

Information on the remuneration paid or payable to the management and supervisory staff of OPONEO.PL S.A. is presented in the Group's consolidated financial statements for 2024 in section 5.8 of the statements.

4.5. DIVERSITY POLICY

OPONEO.PL S.A. strives to ensure the diversity of gender, educational direction, age and professional experience for all employees of the Company, with particular emphasis on the authorities and key managers.

The Company has a policy in place that supports anti-discrimination in employment. To this end, internal regulations have been developed to enhance diversity and provide equal opportunities for professional development among those employed. OPONEO.PL S.A. as a company with international range of operations employs people of different nationalities.

4.6. ENTITY AUTHORISED TO AUDIT FINANCIAL STATEMENTS.

In accordance with Resolution No. 9/2024 of the Supervisory Board of OPONEO.PL S.A. of 14 June 2024, the Supervisory Board elected for:

1. Review of the interim separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2024 to 30 June 2024.

2. Audit of the annual separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2024 to 31 December 2024.
3. Review of the interim separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2025 to 30 June 2025.
4. Audit of the annual separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2025 to 31 December 2025, and

in accordance with Resolution No. 15/2024 of the Supervisory Board of OPONEO.PL S.A. S.A., with its registered office in Bydgoszcz of 27 September 2024 to perform:

1. sustainability report attestation services,

the audit firm, HLB M2 Tax & Audit Sp. z o.o., with its registered office in Warsaw, recommended by a resolution of the Audit Committee in accordance with the selection procedure that meets the applicable criteria

HLB M2 Tax & Audit Sp. z o.o., with its registered office in Warsaw, is entered by the National Chamber of Statutory Auditors on the list of entities authorised to audit financial statements under number 3697. OPONEO.PL S.A. did not previously use the services provided by HLB M2 Tax & Audit Sp. z o.o. in the scope of review and auditing of financial statements. In previous years, OPONEO.PL S.A. used another firm from the HLB network in Poland.

Moreover, HLB M2 AUDIT PIE Sp. z o.o., based in Warsaw, audited the Report on Remuneration of the Management Board and Supervisory Board in 2024.

Remuneration of the entity authorised to audit financial statements	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023
Audit of the annual financial statements and consolidated financial statements of the parent company	143	75
Audit of annual financial statements of the subsidiaries	76	72
Other certifying services, including the review of the financial statements / consolidated financial statements of the parent company	148	45
Other certifying services, including the review of the financial statements / consolidated financial statements of subsidiaries	20	23
Other services	0	0
Total	387	215

4.7. INFORMATION OF THE MANAGEMENT BOARD ON THE SELECTION OF THE AUDIT FIRM AUDITING THE ANNUAL FINANCIAL STATEMENTS

The Management Board of OPONEO.PL S.A., on the basis of the statement of the Supervisory Board of OPONEO.PL S.A. Concerning the entity authorised to audit the annual separate financial

statements of the Company and the annual consolidated financial statements of the OPONEO.PL Group, informs that:

- The audit firm auditing the financial statements of the Company and the OPONEO.PL Group for 2024, i.e. HLB M2 Tax & Audit Sp. z o.o. (hereinafter: the "Audit Firm"), was selected by the Supervisory Board in accordance with the applicable regulations, including those concerning the selection and procedure for the selection of the audit firm.
- The Audit Firm and the members of the team performing the audit met the conditions for the preparation of an impartial and independent report on the audit of the financial statements of the Company and OPONEO.PL Capital Group for 2024 in accordance with the applicable regulations, standards of professional conduct and principles of professional ethics.
- The Company complies with the applicable regulations related to the rotation of the audit firm and the key statutory auditor as well as the mandatory grace periods.
- The Company has the policy on the selection of the audit firm and the policy on the provision of additional non-audit services to the Company by the audit firm, an affiliate of the audit firm or a member of its network, including services conditionally exempted from the prohibition to perform services by the audit firm.

5. OPONEO.PL Group's Sustainability Report



5. SUSTAINABILITY REPORT

5.1. GENERAL INFORMATION

5.1.1. Basis for preparation [BP-1]

This Sustainability Report has been prepared based on the provisions of Chapter 6c of the Accounting Act of 29 September 1994, as amended by the Act of 6 December 2024 amending the Accounting Act, the Act on statutory auditors, audit firms and public supervision and certain other acts (Journal of Laws 2024, item 1863) (hereinafter referred to as "the Report"). This Report has been prepared in accordance with Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to Sustainability Reporting Standards (hereinafter "Standards", "ESRS").

The Report has been prepared for the OPONEO.PL Group (hereinafter the "Group"), with OPONEO.PL S.A. as the parent company.

This report is based on the results of the double materiality analysis carried out in accordance with the

above-mentioned Standards. The scope of the study covered the OPONEO.PL Group including the key elements of the value chain. This report focuses on the Group's key stakeholder and environmental impacts, risks and opportunities. Information on the value chain has been presented in a descriptive manner due to the lack of source data available reports, studies and regulations have been used to describe it.

In this report, the Group has not used the option to omit specific information relating to intellectual property, know-how or the results of innovation, nor the exemption from the disclosure of information relating to expected events or matters under negotiation.

The report has been prepared in a consolidated form for the OPONEO.PL Capital Group and the scope and period of its consolidation is the same as for financial reporting. The Parent Company of the Group is OPONEO.PL S.A. with its registered office in Bydgoszcz. The Company was established pursuant to the Articles of Association, of the joint stock company of 5 February 2007.

The composition of the Group is presented in the section on the activities of OPONEO.PL Group under item 3.1.

5.2. SPECIAL CIRCUMSTANCES [BP-2]

The Report uses the same definitions of the terms "short-, medium- and long-term" as

in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to Sustainability Reporting Standards. In practice, impacts, risks and opportunities (hereafter 'IROs') were assessed in three time perspectives:

- short-term, reporting period;
- medium-term, from the end of the reporting period to 5 years;
- long-term, with a time horizon of more than 5 years.

Due to the first year of sustainability reporting regulations, the Group has taken the opportunity to defer disclosure of selected information for Groups with less than 750 employees, in accordance with

Appendix C of ESRS 2. This applies in particular to Scope 3 emissions, selected information from Area S1, Area S2 and the estimation of financial impacts.

Information on the main elements of the value chain and the sources of its identification/estimation are disclosed in the individual sections of the report.

The Group has identified cyber security as a topic relevant to its operations. This topic is not covered by the Thematic Standards. Disclosures in this regard were made at the end in the section dedicated to cyber security.

In order to improve the transparency of the Report, for selected information, the Group decided to use the "disclosure by reference" option without duplicating information already presented once. Each time such a situation is explicitly indicated.

Information on the main elements of the value chain and the sources of its identification/estimation are disclosed in the individual sections of the report.

5.3. CORPORATE GOVERNANCE

5.3.1. Role of the Management Board and the Supervisory Board (GOV-1, G1-1)

Supervisory Board

The Supervisory Board supervises the activities of OPONEO.PL Group.

The responsibilities and tasks of the Supervisory Board and the Audit Committee in 2024 are described in section 4.4.3, and take into account the oversight of the Company's activities and those of all its subsidiaries.

In relation to the implementation of the CSRD through the Act of 6 December 2024 amending the Accounting Act, the Act on Statutory Auditors, Audit Firms and Public Supervision and certain other acts (Journal of Laws of 2024, item 1863), the tasks of the Supervisory Board and the Audit Committee will change with respect to 2024, in accordance with the regulations in force from 2025.

From 2025, the duties and responsibilities of the Audit Committee were formally extended by statutes to include oversight of the Group's sustainability reporting management and control system.

The activities of the Supervisory Board and the Audit Committee in overseeing sustainability reporting in 2024 concerned the selection of audit firms to attest sustainability reporting.

The composition of the Supervisory Board, its competence and the fulfilment of the independence criterion are presented in section 4.4.3.

The Supervisory Board diversity index by gender:

The Supervisory Board diversity index by gender:	2024
% Male	80
% Female	20

The Supervisory Board diversity index by age:

The Supervisory Board diversity index by age:	2024
% 30-50 years	80
% over 50 years	40

Supervisory Board independence indicator:

Supervisory Board independence indicator:	2024
% of independent Supervisory Board members	60

The competences of the Supervisory Board, including in particular the members of the Audit Committee, are set out in section 4.4.3.

In the area of sustainability, knowledge, confirmed by postgraduate studies in ESG, is represented by the Chairperson of the Supervisory Board and a member of the Audit Committee.

Management Board

Management of sustainability issues within the OPONEO.PL Group is fragmented, with individual Management Board members responsible for relevant ESG issues, with oversight of sustainability reporting entrusted to a Board member who also serves as Development Director.

Composition of the Management Board and responsibilities for sustainability issues:

Dariusz Topolewski (President of the Management Board)

President of the Management Board since September 2003. Originator and co-founder of CityNet Media s.c. (which developed into OPONEO.PL S.A. and ROTOPINO.PL S.A.), Centercom s.c. (wholesale distribution of PC components) and KNT Media (distribution of computer hardware and software). In the years 2004-2007, Vice-President of the Management Board of DREWNO.PL Sp. z o.o. Currently, he is also a Member of the Supervisory Board of Dadelo S.A. and a Member of the Management Board of Oponeo.co.uk Ltd. He was a member of the supervisory boards of Rotopino.pl S.A. and Autocentrum.pl S.A. He studied at the Faculty of Mechanical Engineering at the University of Technology and Agriculture in Bydgoszcz (specialisation: technological process design) and at the Faculty of Management and Marketing at the Nicolaus Copernicus University in Toruń. From an ESG perspective, he plays a key role in shaping the organisational culture and setting strategic directions for operational activities.

Michał Butkiewicz (Member of the Management Board)

He has been a member of the Company's Management Board since September 2008. As Chief Financial Officer, he is responsible for, among other things, financial supervision, accounting, HR, logistics and warehousing. He has many years of experience in managing various areas of business and implementing strategic projects in companies such as: PKO Bank Polski S.A., GCB Centrostal Bydgoszcz S.A., and Bank Pocztowy S.A. He is currently also a Member of the Supervisory Board at Dadelo S.A. and Rotopino.pl S.A. In 1993, he graduated from the Faculty of Law and Administration at the University of Gdańsk. From an ESG perspective, he is responsible for HR, logistics, i.e. issues related to transport and CE issues in warehouse management and shipping.

Ernest Pujso (Member of the Management Board)

He has been a member of the Management Board since March 2017. As Commercial Director, he supervises the company's commercial division, which includes contacts with manufacturers and suppliers as well as customer relations. He joined OPONEO.PL S.A. in 2008 as a foreign market coordinator, establishing the foreign sales department and then coordinating the company's development in what are now several markets. He also serves as President of the Management Board at OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi, Member of the Management Board at OPONEO.CO.UK LTD and OPONEO.COM INC., proxy at Oponeo.de GmbH and Member of the Supervisory Board at Rotopino.pl S.A. and Dadelo S.A. He holds a PhD in chemical sciences. He defended his doctoral thesis at the Faculty of Chemical Technology of the Poznań University of Technology in 2015. From an ESG perspective, he is responsible for supplier relationship management and customer service.

Wojciech Topolewski (Member of the Management Board)

He has been a member of the Management Board since June 2017. As Marketing Director, he manages the allocation of marketing funds and customer acquisition for the OPONEO.PL Group's online stores. He joined OPONEO.PL S.A. in 2007 as an e-commerce specialist and subsequently established the Marketing Department. He is currently also a Member of the Management Board at Dadelo S.A. and a Member of the Supervisory Board at Rotopino.pl S.A. In 2010-2019, he was a Member of the Supervisory Board at Autocentrum.pl S.A. and in 2007-2017 at OPONEO.PL S.A. He graduated in management economics and international relations from the Nicolaus Copernicus University in Toruń. From an ESG perspective, he is responsible for marketing issues within the Group.

Arkadiusz Kocemba (Member of the Management Board)

Member of the Management Board of the Company since March 2024. As the Development Director, he manages critical infrastructure and administration. Associated with the structures of OPONEO.PL S.A. since the Company's inception. In 2004-2006, he served as the President of the Management Board of Marketeo.com Sp. z o.o. (formerly: Citynet Media Sp. z o.o.). Until 2007 Member of the Management Board of OPONEO.PL Sp. z o.o. and later - until 2008 - Member of the Management Board of OPONEO.PL S.A. In his position as the Development Director until 2024, he was responsible for, among others, further construction investments related to the Company headquarters infrastructure, as well as the construction and management of critical infrastructure. In the years 2007 - 2013, he was responsible at OPONEO.PL S.A. for the introduction of 7 projects subsidised by EU funds. In the years 2023- 2024 he also acted in the capacity of a Member of the Management Board in the subsidiary, Rotopino.pl S.A. Currently also a member of the Management Board of the subsidiary, OPONEO GLOBAL Sp. z o.o. He holds a university degree. From the ESG perspective, he is responsible for the sustainability reporting system.

Due to the fragmented management of ESG issues, the responsibilities in various areas are a consequence of the Group's existing activities. If additional knowledge is needed, members of the management board have access to external expert knowledge.

The Management Board's diversity index by gender:

The Management Board's diversity index by gender	2024
% of males on the management board	100
% of females on the management board	0

The Management Board's diversity index by gender:

The Management Board's diversity index by gender:	2024
% 30-50 years	40
% over 50 years	60

In 2024, there was no person on the Management Board who was a representative of employees and others providing work in the value chain.

Risk management and internal controls, as well as the performance of operational tasks relating to impacts, risks and opportunities, are then carried out by the operational staff responsible for individual areas of the company, in accordance with their job descriptions and responsibility.

The Compliance Officer is responsible for preparing the sustainability report.

In addition, external sustainability consultancy services are contracted where necessary.

In 2024, a double materiality analysis and a collection of employee feedback on sustainability issues took place. The Management Board took note of the staff's views and approved the materiality analysis report.

By adopting such a model for managing sustainability issues, individual areas of impact, risks and opportunities are integrated into the management system and separate structures are not created that could potentially impede the flow of information on risk management or on current performance.

5.3.2. Informing the Management Board and the Supervisory Board and their activities based on information (GOV -2)

The Management Board sets strategic directions and manages the work of the organisation to achieve them. These directions are reflected in the Group's business model. Sustainability issues are embedded in operational processes and form part of the day-to-day management of the organisation. Information on the management of sustainability issues is reported periodically as part of the reporting system. These take the form of periodic reports, are discussed at the Management Board meetings or at team or individual meetings between members of the Management Board and managers or people holding other positions within the management structure.

Work on the sustainable development strategy is planned for 2025. After its approval, information on the objectives and progress towards achieving them, as well as on how significant impacts, risks and opportunities are managed, will be reported to the Supervisory Board as part of the reports prepared by the company for the Supervisory Board.

Although the Group's final assessment of impacts, risks and opportunities was performed in January 2025, the following ESG issues were nevertheless addressed by members of the management boards of each company in 2024:

- double materiality analysis,
- wage indexation,
- customer relationship management,
- logistics and circular economy (CE) management issues and the production of packaging for the Group taking into account CE principles,
- tyre disposal processes,
- supplier relationship management, including the planned introduction of due diligence requirements in the tyre manufacturing supply chain,
- processes related to the whistleblowing and whistleblower protection system,
- cyber security system development.

5.3.3. Incentive scheme (GOV-3, GOV-3, E1)

The company has not introduced an incentive system linked to the implementation of its sustainability strategy and goals, including decarbonisation targets. The company has planned work on the sustainability strategy and goals for 2025.

5.3.4. Due diligence declaration (GOV-4)

Basic elements of the due diligence process	Chapter in the Report
Consideration of due diligence in the management, the strategy and the business model.	ESRS 2 GOV-2, ESRS 2 GOV-3, ESRS 2 SBM-3, E1 SBM-3, E5- SBM-3, S1 SBM-3, S4 SBM-3, G-1 SBM-3, Cyber Security - SBM-3

Cooperation with affected stakeholders at all key stages of the due diligence process.	ESRS 2 SBM-1, ESRS 2 SBM-2; S1 SBM-2, S4 SBM-2, G-1 SBM-2
Identification and assessment of adverse impacts.	ESRS 2 IRO-1, ESRS 2 IRO-2, ESRS 2 SBM-3
Taking action to reduce identified adverse impacts.	E1, E5, S1, S4, G1, Cyber security
Monitoring the effectiveness of these efforts and providing relevant information in this regard.	E1, E5, S1, S4, G1, Cyber security

5.3.5. Risk management and internal controls over sustainability reporting (GOV-5)

The company has taken a number of measures to ensure the accuracy, completeness and consistency of the reported information. Representatives of OPONEO.PL Group's key business areas were invited to participate in the double materiality study process. These individuals have been trained on sustainability issues to facilitate their participation in the double materiality testing and reporting process.

Sustainability reporting is the responsibility of a member of the Management Board who is also the Chief Development Officer.

At the same time, a person has been appointed to coordinate the process of double materiality testing and reporting of sustainability issues.

Representatives from different business areas were involved in the reporting process and were responsible for data collection and verification.

In order to streamline the reporting process, collaboration was undertaken with a specialist consulting company that supported the identification of key areas of materiality and the preparation of the sustainability report.

Approach to risk assessment and internal controls

For the purposes of sustainability reporting, key risks have been identified and elements of the internal control system have been implemented to mitigate them.

Identification of key risks and mitigation strategies

The reporting process identified key risks and action was taken to mitigate them.

1. Incorrectly selected areas of materiality.
 - Stakeholder and value chain mapping was carried out, enabling an objective assessment of the key themes for reporting.
 - A comprehensive analysis of the internal and external context was carried out and external stakeholders were included in the study.
 - Advice of the external company was used, which supported the process of identifying areas of importance to the company.

- The double materiality analysis report was approved by the Management Board.
- 2. Lack of reliability of information.
 - Information on sustainability performance was sourced from internal databases and prepared from external reports.
 - Responsibility for managing the respective reportable areas is clearly defined.
 - Operational risks within the reportable areas are managed as part of the day-to-day management of the Company's business areas.
- 3. Lack of completeness of information and its compliance with regulations.
 - The extent of the information required and the responsibility of individuals for providing data for each section of the report.
 - A person responsible for coordinating the work at the Group level at the position of Compliance Officer has been identified.
 - Any questionable issues were communicated on an ongoing basis and any concerns were clarified.
- 4. Lack of consistency of information.
 - A multi-stage content review was carried out by those responsible for individual areas.

The Group prepared the sustainability report for the first time, and the Management Board was also involved in the reporting process at the performance approval level. The experience from the first year of reporting will be used in subsequent years to strengthen the internal control system.

5.4. STRATEGY AND BUSINESS MODEL [SBM-1]

The OPONEO.PL Group does not yet have a business strategy that takes sustainability into account. The preparation of the OPONEO.PL Group's strategy is scheduled for 2025.

The absence of a formal strategy does not imply a lack of action and a sense of responsibility for the impact on people and the environment. Since the beginnings of its activity, OPONEO.PL S.A. has pursued activities in line of the philosophy of responsible business and sustainable development. Starting from employee management, through office and warehouse construction, route optimisation to charity activities. This environment is mainly affected by its office activities, warehousing and transport of tyres. In the case of Dadelo S.A. it is the promotion of a healthy lifestyle, promotion of the ecological form of transport such as cycling, which has a positive impact on the health of users as well as the environment. In case of ROTOPINO S.A., customers can purchase tools and accessories for repair, maintenance or self-repair at home and in the garden.

The overriding principle of the OPONEO.PL Group is to mitigate negative impacts, which is often accompanied by financial benefits through increased efficiency and process optimisation.

The business model is based on the sale of goods to individual customers, via online stores. In the case of Dadelo, S.A., additionally through modern bicycle stores in Poland. The main portal, which is also the Company's brand, is Oponeo.pl. Internet sales are carried out by means of IT solutions developed in-house by the extensive IT Department, which forms an integral part of the Company.

OPONEO.PL S.A. is Europe's largest database providing information on the quality, condition and use of car tyres.

The companies, OPONEO.PL S.A. and ROTOPINO S.A. sell in Poland and selected European markets.

OPONEO.PL S.A.

OPONEO.PL S.A. is a leading player on the e-commerce market, specialising in the sale of tyres, rims and TPMS sensors. The company offers a wide range of tyres, including summer, winter and all-season tyres, available in premium, mid-range and economy segments. The range also includes tyres for various types of vehicles, including cars, off-road vehicles, vans, motorbikes and trucks.

Oponeo.pl provides innovative tools to enable customers to select the adequate products. The tyre finder allows the range to be filtered by both size and specific vehicle model. In addition, the wheel configurator allows the selection of aluminium and steel wheels according to the technical requirements of the vehicle.

One of the key elements of the offer is the delivery with fitting service, which allows the purchase of tyres or rims together with the booking of a date and location for fitting at one of more than 1,237 partner sites in the country and more than 5,055 abroad. Under this logistics model, OPONEO.PL S.A. delivers the ordered products directly to the chosen service, eliminating the need for the customer to collect the goods. Due to efficient logistics, installation can even be arranged for the next day, provided the order is placed by an hour that allows dispatch. The company covers the costs for the delivery of the tyres to the service centre, and the customer pays only the fitting fee, directly to the chosen service provider. In addition, many of the services working with the company offer a seasonal deposit service, allowing customers to store their tyres until the next season. The company also negotiates competitive installation rates, providing customers with attractive pricing terms.

The business model of OPONEO.PL S.A. is based on synergy between e-commerce and an extensive network of partner services, which allows for comprehensive customer service and increased efficiency of the purchasing and assembly process.

Dadelo S.A.

Dadelo S.A. is a company specialising in the online sale of bicycles, bicycle parts and accessories, mainly conducted through its own e-commerce platform. From 2023 onwards, the company is pursuing an omnichannel strategy, combining online sales with customer service at fixed points of sale.

The company has a wide range of products including mountain, gravel, trekking, cross, road, city, dirt/street, electric, BMX, folding and bicycles tailored for women and younger users. The range also includes bicycle parts, including drivetrains, frames and forks, brakes, saddles, seatposts, shock absorbers, bicycle cockpits and wheels. Customers can choose from a wide range of accessories, related to lighting, security, transport and storage of the bike, hydration systems, electronics, as well as accessories for children. An important segment of the activity is the sale of cycling clothing and footwear, including shirts, sweatshirts, jackets, trousers, helmets, goggles, specialised cycling shoes, triathlon clothing and thermal underwear. In addition to the range of reputable manufacturers, Dadelo S.A. develops and promotes its own bicycle brands, Oxfeld and Unity. To streamline the buying process, the online shop offers tools to help you choose the right equipment, including a frame size calculator, enabling you to select a bike to suit your height. The company works with more than 300 pick-up points, enabling customers to conveniently collect their ordered products.

Dadelo S.A. is consistently developing its omnichannel strategy, combining online sales with customer service at stationary outlets. In 2024, two traditional bicycle stores were in operation, in Warsaw and in Wrocław. They are not only points of sale, but also centres for cycling enthusiasts. They offer a wide display of bikes and accessories and services not available online. A professional bicycle service centre, operating as part of the Shimano Service Centre network, offers servicing, adjustments, repairs and bike customisation. In the specialist bikefitting studio, using gebioMized technology, experts help to select the optimum position on the bike, improving the comfort and

efficiency of the ride. There is also a test track in the shop, which allows customers to check the frame fit and handling characteristics of their chosen model in real-life conditions. The Click & Collect service allows quick collection of online orders, including “ready to ride” bikes - professionally assembled and adjusted by the service.

ROTOPINO.PL S.A.

ROTOPINO.PL S.A. is a company active in the online sale of tools and power tools. The company sells online both in its home market, through the Narzedzia.pl platform, and in eight European markets under the Rotopino brand. The company is also present in countries such as Austria, Belgium, the Czech Republic, France, Germany, Italy, the Netherlands and Spain.

The range on offer by Narzedzia.pl includes a wide range of products, including power tools, household and garden tools, health and safety accessories and organisers, among others. In addition, the range is divided into categories corresponding to different industries, such as construction, finishing, machining, handicrafts, installation, automotive, gardening, forestry, agriculture and uniformed services. ROTOPINO.PL S.A continues to work on enriching its product range and adapting it to the needs of the market, in order to meet the requirements of both professionals and DIY enthusiasts.

For a description of the business by segment see section 3.3

A description of the key markets can be found in the following sections of this report: 1.3 (automotive), 1.4 (tyre), 1.5 (bicycle), 1.6. (tools), 1.7 (e-commerce)

The number of people employed by the Group in 2024 was 603.

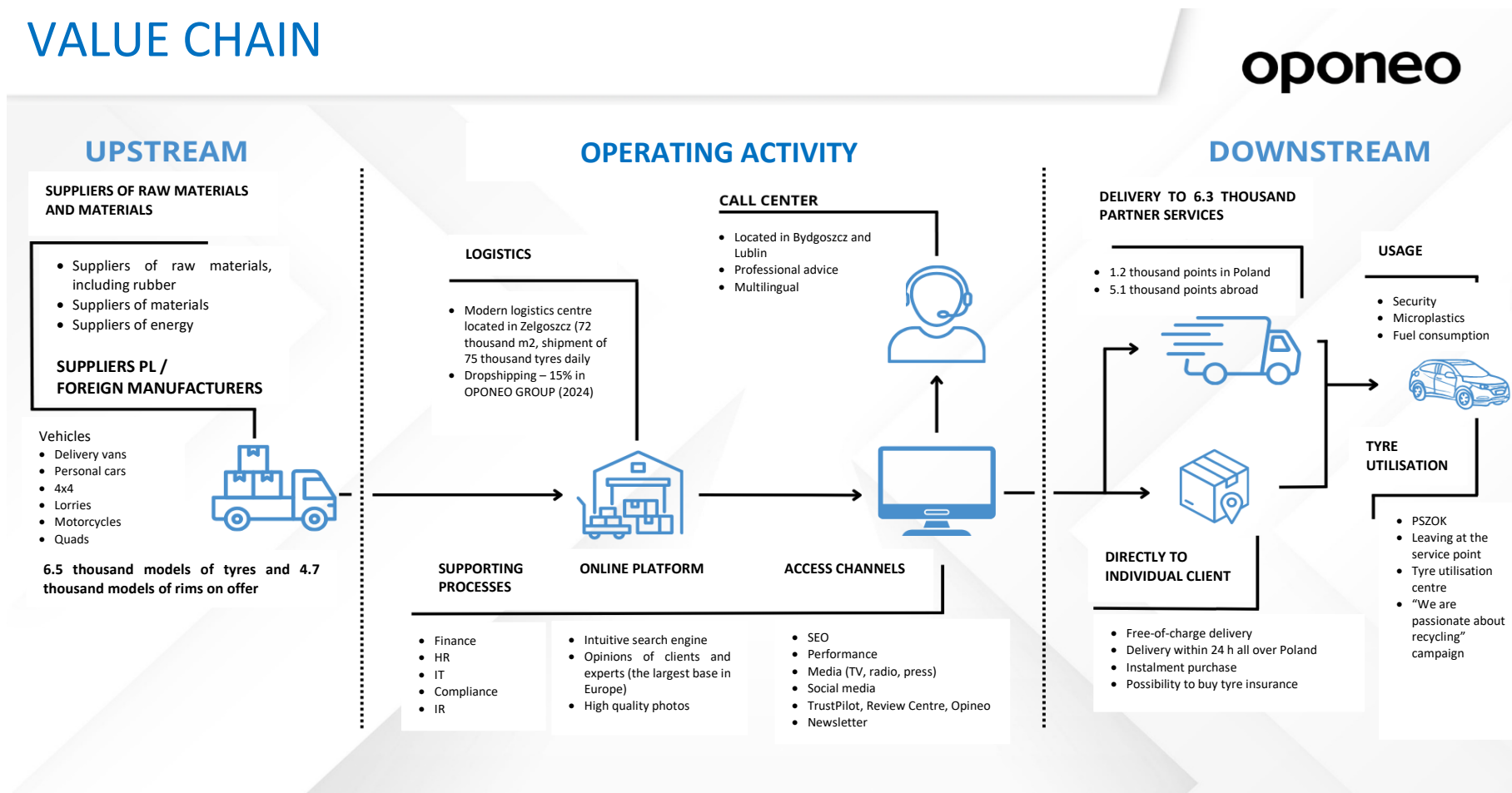
For a description of revenues by segment and by Polish and foreign markets, see section 2.2.1.

The OPONEO.PL Group does not carry out sector-related activities:

- fossil fuels (coal, oil and gas),
- manufacture of chemicals,
- tobacco cultivation and production,
- as well as is not active in the scope of controversial weapons.

5.4.1. Value chain [SBM-1]

VALUE CHAIN



This Report covers the key elements of the OPONEO.PL Group's downstream and upstream value chain. For the value chain analysis, industry studies on tyre production, reports on the e-commerce market and legal regulations were used, in particular for the tyre segment, due to the dedicated regulations for both tyre production and disposal in this sector, as well as an analysis of its business relationships and the characteristics of its audience, i.e. individual customers.

Upstream

The supply chain, or upstream, is the first element of the value chain. It consists of suppliers of goods and services starting from the moment of acquisition of raw materials to the moment of delivery of goods to the warehouses of OPONEO.PL Group or, in the case of dropshipping, directly to the customer bypassing the Group's warehouses.

Tire 3. The key raw material for tyres, the main commodity marketed by the company, is natural rubber. There are also natural raw materials for the generation of electricity, or for transporting goods from producers to the Group, and a range of other raw materials for the production of final products marketed by the Group.

Tire 2. It is the production of tyres, rims, bicycles, tools and accessories that the company markets. In the case of tyres, the key issue is which raw materials are used to produce the goods and how these raw materials are sourced. The new due-diligence regulations will affect both producers and the formation of relationships with manufacturers and suppliers.

Tire 1. These are suppliers of goods and services. Here, transport to the Group's warehouses or customers is of key importance. Depending on the producer's country, transport takes place by sea, air or land, and is a source of emissions and air pollution. In the case of OPONEO.PL S.A., a large part of suppliers are also manufacturers. In the category of important suppliers of goods for the other two segments and suppliers of packaging that is used in the process of shipping goods to customers. This category of supplier is particularly important for Dadelo S.A.. IT infrastructure and electricity suppliers are also an important category due to the fact that the Company has its own IT infrastructure for the needs of OPONEO.PL Group.

Own operations

The centre of the group's activities are the websites where individual customers from the country and from abroad can purchase goods. The company operates an e-commerce business, and its main processes are those of supplier collaboration and efficient online customer service, using a secure IT infrastructure. An additional sales channel is the call centre, where qualified advisers help customers who prefer this form of shopping to select the adequate products. Logistics is also an important process, where up to 75 thousand tyres can leave the OPONEO.PL S.A. warehouse for customers on a daily basis, and an average of 5.5 thousand parcels leave the Dadelo S.A. warehouse, which also serves ROTOPINO.PL S.A. on a daily basis. Developing a circular economy in terms of the packaging used is also part of the logistics. The segment websites are not only a place where customers can purchase goods, but also a medium for providing educational content and information about a wide range of products. In addition, the bicycle segment offers the opportunity to purchase goods in bicycle stores. In 2024, two such stores were in operation. The Group uses various methods to reach customers with its offer. The company's employees play a key role, who have the knowledge and skills to handle key operational processes more efficiently.

Downstream

The third element of the value chain is the provision of goods and the use of these goods by customers. In order to provide a comprehensive service to its customers, OPONEO.PL S.A. cooperates with more than 1.2 thousand car repair shops in the country and more than 5 thousand abroad. Customers have the option of ordering tyres directly to the site, leaving used tyres there or storing seasonal tyres. The second option is to deliver the tyres directly to the customer. The development of cooperation with bicycle repair shops is also a priority for Dadelo S.A.. An important consideration is how the purchased goods are used. In the case of tyres, key influences include driving safety, fuel consumption levels and the generation of microplastics, which are produced as a natural consequence of the friction of the tyres against the road. The final element is the disposal of tyres and cooperation with recovery organisations in this area. In the case of bicycles, it is giving them a second life in line with the “fix it, don't throw it away” trend.

5.4.2. Stakeholder interests and opinions [SBM-2]

The double materiality assessment identified seven groups of relevant stakeholders. Key stakeholders selected during a workshop attended by representatives of all 3 segments, including a Member of the Management Board of OPONEO.PL S.A. and Dadelo S.A. and a member of the Management Board of ROTOPINO S.A. The materiality of each stakeholder group was assessed from two perspectives, the perspective of the impact exerted by OPONEO.PL Group on its stakeholders and the strength of the impact of a given stakeholder group on OPONEO.PL Group.

Relevant stakeholders, how they are involved and the objectives of the actions taken

1. Employees

For this group, remuneration, non-wage benefits, respect for employee rights, opportunities for professional development and employment flexibility are of key importance. Providing attractive working conditions allows the company to attract and retain the best talent, making it competitive in the market.

Employees are mainly engaged through ongoing contact with their superiors and communication with the Management Board. The OPONEO.PL Group also uses mailing and the Intranet to keep them informed of key events and changes in the organisation. In addition, training programmes are organised to support competence development. In 2024, employees participated in the double materiality assessment process by expressing their views in an employee opinion survey on sustainability issues, separate for each segment of the business. This provided the Management Boards of individual companies in the three segments with knowledge on how to assess the impact of the various areas of sustainable development, but also with opinions and proposals for measures that can be used in the future to strengthen organisational culture and employee development. The objectives of these activities are as follows:

- increasing employee satisfaction and commitment by building an organisational culture and transparent communication regarding the Group's strategic activities.
- reducing turnover,
- attracting talent.

2. Customers

Customers expect a wide product range, competitive prices and high quality service. Ethical issues are also playing an increasingly important role, with consumers paying attention to respecting their rights, the transparency of a company's actions and its responsibility towards the environment and society. Meeting these expectations strengthens customer loyalty and contributes to a positive company image.

Customer involvement covers the entire purchasing process - from ordering to service to after-sales support. The OPONEO.PL Group provides various channels of contact, including web form, telephone and e-mail. In 2024, clients were also involved in a double materiality assessment process. A survey by Group business segment was conducted. In the case of the parent company's customers, the survey was conducted in Polish as well as in English, so as to learn about opinions and relevant areas from the perspective of customers not only on the Polish market, but also on foreign markets. Almost 1,400 people took part in the survey and the results are a valuable source of knowledge, not only for the preparation of the materiality assessment, but also for identifying possible areas for further development.

At the same time, customer feedback is collected throughout the year via Opineo.pl in order to respond in real time to any signals from customers and provide them with a high-quality service. The aim of this collaboration is to build long-term customer satisfaction, providing them with products that best suit their needs.

3. Suppliers

OPONEO.PL Group's suppliers include both global corporations and smaller local companies. For smaller operators, it is crucial to ensure a level and fair playing field. Building long-term relationships with suppliers affects the stability of the supply chain and the quality of the products and services offered.

Regardless of the size of the business partner, the key objective is to build long-term partnerships based on mutual trust. Suppliers are engaged through ongoing collaboration with the aim of effective supply chain management.

4. Carriers (courier companies)

Courier companies, as key logistics partners of OPONEO.PL Group, strive to maximise the efficiency of deliveries, optimise operating costs and maintain a high quality of service. Their interests focus on stable cooperation, timeliness of payments and ensuring appropriate contractual terms, especially during busy periods such as tyre-changing seasons. The opinions of carriers on e-commerce logistics, e.g. regarding the need to invest in process automation, ecological delivery solutions or changing expectations of customers in terms of speed and flexibility of deliveries, may influence the strategy of the OPONEO.PL Group regarding the selection of logistics partners and optimisation of the distribution model.

As all companies of the OPONEO.PL Group operate in the e-commerce sector, efficient and timely delivery of ordered goods is a key element of their activities. Cooperation with carriers is based on ongoing contact and monitoring of service quality. The aim of this collaboration is to ensure timely delivery, maintain high service standards and create value for the Group's customers.

5. Competition

Competitive e-commerce companies aim to increase market share by expanding their offerings, optimising prices and investing in new technologies. Their key interests include improving logistics, sales automation and international expansion. Competitors' opinions on market trends, such as the growing importance of ecology, flexibility of returns or the development of ancillary services (e.g. tyre fitting), can influence the Group's strategy.

The OPONEO.PL Group monitors activities of the competition, in particular in terms of the risk of market entry of large players specialising in wholesale car parts, including tyres and the Group's other product range. Analysis of market best practice enables strategic decisions to be made to maximise value for customers and to grow the Group.

6. Car and bicycle service network

Partner websites, cooperating with the OPONEO.PL Group, aim to increase the number of customers, optimise revenues and stable cooperation based on favourable conditions. Their key interests include fair distribution of profits, timely billing as well as marketing and technological support from the company. The services also expect flexible terms of cooperation, especially during busy seasons, and tools to facilitate the service of the OPONEO.PL Group customers.

The involvement of this stakeholder group is through the development of a network of partner services, which improves the customer experience, provides a one-stop service process, makes it easier for customers to act and reduces the time they have to spend on a tyre change or bike service. This translates into benefits for all stakeholders, i.e. customers, services and the OPONEO.PL Group.

7. Investors

Within this group of stakeholders, two subgroups can be distinguished. The first one included the existing shareholders, interested in the financial performance of OPONEO.PL Group and its impact on the environment. The second group consists of capital and financial market participants, including individual investors and institutional investors, stock market analysts and financial institutions. Their key interest is the stable growth of the company's value, the achievement of satisfactory financial results and the implementation of a long-term development strategy. They expect the transparency of operations, clear communication and reliable information on the company's financial condition, planned investment and potential market risks. Sustainability, social responsibility and the environmental impact of a company's operations are also increasingly important to investors. Companies that incorporate these factors into their strategies are seen as more resilient to changing market and regulatory conditions, which may translate into their investment attractiveness.

They can take sustainability factors into account when making investment and lending decisions. The OPONEO.PL Group communicates with investors through its website, current and periodic reports and meetings such as the General Meeting of Shareholders. The aim of this group's involvement is to build transparency and trust in the Group.

5.4.3. Significant impacts, risks and opportunities and their links with the strategy and with the business model [SBM-3]

Within the framework of the dual materiality analysis, the OPONEO.PL Group identified material impacts, risks and opportunities taking into account the characteristics of three different segments.

Due to e-commerce activities in three different segments, some IRO are segment-specific. For ROTOPINO.PL S.A., no significant risks and opportunities have been identified. In the case of Dadelo S.A., no material specific risks have been identified.

The identified material impacts and opportunities due to their strategic nature will be used to work on the OPONEO.PL strategy.

In order to provide greater clarity and consistency in the disclosures presented to the readers of the report, a detailed description of the impacts, risks and opportunities has been presented in the individual thematic sections of the report, taking into account, where necessary, the disaggregation into the corresponding operating segments.

Due to the specific nature of the e-commerce sector and the business model adopted, the Group has identified specific impacts and opportunities in the area of cyber security.

Paragraphs of the report containing a description of the IRO: 5.4.1 (SBM-1), 5.6, 5.7, 5.8.5.9

The Group has taken the opportunity to defer disclosure of selected information for Groups with less than 750 employees, in accordance with Appendix C of ESRS 2. This applies in particular to Scope 3 emissions, selected information from Area S1, Area S2 and the estimation of financial impacts.

Below a matrix of the material impacts of risks and opportunities is presented, together with an indication of the type of impact (positive/negative) its nature (current/potential), where it arises in the value chain and the time horizon.

Subject	No.	Subthemes (AR16)	Short description of the impact	Significance of the impact			Financial materiality		
				K/A	Ś/P	D/P	Short-term	Medium-term	Long-term
Climate changes (E1)	1.1.1	Climate change adaptation	–				Risks: 1. Decline in sales of seasonal tyres due to climate change 2. Supply delays due to supply chain disruption associated with extreme weather events 3. Growth of transport costs Opportunities: 1. Expansion of the range to include new generation and all-season tyres 2. Cooperation with tyre manufacturers using innovative materials 3. Rising awareness among consumers and increasing use of bicycles as an alternative to cars 4. Cooperation with manufacturers of accessories using innovative materials		
	1.1.2	Climate change mitigation	–						
	1.1.3	Energy	Impacts related to emissions. Impacts mainly related to emissions that directly and indirectly affect climate change.	US, OW	US, OW		Risk of rising electricity costs		
Water (E3)	1.2.1	Air pollution	–						
	1.2.2	Water pollution	–						
	1.2.3	Soil contamination	–						
	1.2.4	Contamination of living organisms and food resources	–						
	1.2.5	Potentially hazardous substances	–						
	1.2.6	Substances of very high concern	–						
	1.2.7	Microparticles of plastic	–						
	1.3.1	Water	–						

	1.3.2	Marine resources	–						
Biodiversity (E4)	1.4.1	Direct drivers of biodiversity loss	Impact due to supplier relationships and their influence on rubber cultivation at the Tire 3 level on deforestation	US	US		Reputation and legal risks in relation to incomplete value chain management		
	1.4.2	Impacts on the status of species	–						
	1.4.3	Impacts on the extent and condition of ecosystems	–						
	1.4.4	Impacts on and dependence on ecosystem services	–						
CE (E5)	1.5.1	Resources introduced, including use of resources	Impact of Dadelo S.A. through the amount of packaging purchased for secure packaging of shipments	OW*	OW*	OW*			
	1.5.2	Discharged resources related to products and services	Impact of Dadelo S.A. through the amount of packaging used for secure packaging of shipments	OW*	OW*	OW*			
	1.5.3	Waste	Impact due to waste generated at the level of own operations and at customers (mainly used tyres and packaging)	OW, DS.	OW, DS.	OW, DS.	Regulatory risks associated with restrictions on the production, purchase and disposal of tyres across the value chain. Opportunity: The “fix it don't throw it away” trend is likely to increase demand for bicycle spare parts and additional accessories.		
Own staff (S1)	2.1.1	Working conditions	Positive impacts were identified in the areas of employment security, working time, health and safety at work, social dialogue and work-life balance. The Group identifies a negative impact in the area of adequate pay.	OW, OW	OW, OW	OW, OW			

Value chain [S2]	2.1.2	Equal treatment and equal opportunities for all	Positive impacts were identified in the areas of training and skills development, employment and inclusion of people with disabilities and diversity. Negative influences are present in: gender equality and equal pay for work of equal value, and measures to prevent violence and harassment in the workplace in the short term.	OW, OW	OW, OW	OW, OW			
	2.1.3	Other rights related to work	Positive impact on employee privacy.	OW	OW	OW			
	2.2.1	Working conditions	Impact on the working conditions of subcontractors' employees	US	US				
	2.2.2	Equal treatment and equal opportunities for all	Impact on the working conditions of subcontractors' employees	US	US				
	2.2.3	Other rights related to work	Impact due to supplier relationships and their influence on rubber cultivation at the Tire 3 level on deforestation	US	US				
	2.3.1	Economic, social and cultural rights of the community	Impact due to supplier relationships and their impact on rubber cultivation at the Tire 3 level on local communities living in cultivation areas	US	US				
Local communities (S3)	2.3.2	Citizen and political rights	–						
	2.3.3	Rights of indigenous peoples	–						
Local communities	2.4.1	Information-related impacts on consumers or end-users	Impact on customers by providing quality information	DS.	DS.	DS.	Opportunities: 1. Environmental education on tyre disposal.		

Business conduct (G1)	2.4.2	Personal safety of consumers or end-users	Impact on customers by providing products that ensure driving safety (tyre pressure sensors)	DS.	DS.	DS.	2. Development of a tyre replacement notification system. 3. Development of advice/support on appropriate product selection. 4. Tailoring the offer to the client's needs. 5. Extension of the network of pick-up points at traditional stores, bicycle repair shops with the possibility of immediate installation.		
	2.4.3	Social inclusion of consumers or end-users	Impact on customers by providing a wide range of products. Impact on customers by providing product knowledge and educating customers	DS.	DS.	DS.			
	3.1.1	Corporate culture	Impact resulting from ethical principles and accepted business practices	OW	OW	OW	Non-compliance risk		
	3.1.2	Protection of whistleblowers	Impact related to implementation of whistleblower system and whistleblowing channels	OW	OW				
	3.1.3	Animal welfare	–						
	3.1.4	Political engagement and lobbying activities	–						
	3.1.5	Supplier relationship management	Positive impact related to managing relationships with proven suppliers and offering a wide range of products. Impact on the supply chain with particular focus on tyre manufacturers and their impacts at Tire 3 level (deforestation and local communities)	US, OW, DS	US, OW, DS	US, OW, DS	Reputation and legal risks in relation to incomplete value chain management Regulatory risks associated with restrictions on the production, purchase and disposal of tyres across the value chain. Opportunity: Increasing competitiveness through comprehensive supply chain management		
	3.1.6	Corruption and bribery	–						
		Cyber security	Impact related to ensuring a high level of security for online purchases.	OW	OW	OW	Strengthening competitive advantage as a reliable supplier in the e-commerce area in relation to purchasing security.		

Legend: US - upstream; OW - own operations; DS - downstream; S - opportunity; R - risk; * - Dadelo-specific issue; red - negative impact; green - positive impact; k - short-term,

Ś - medium term, D - long term, A - actual, P - potential

5.5. DOUBLE MATERIALITY TEST [IRO-1]

Methodology and process for assessing dual materiality

The materiality assessment was carried out in the period from October 2024 to January 2025, and the scope of the audit covered all companies from the three segments subject to consolidation within the financial statements of the OPONEO.PL Group. As the impacts, risks and opportunities may have differed between the segments due to their specificities and the scale of operations in each segment, the study was carried out separately for each segment. The survey took into account the specific nature of the e-commerce market, which is the common denominator for each segment.

The OPONEO.PL Group has taken into account the key elements of the value chain, particularly in relation to the automotive segment, where the impacts associated with the scale of operations and the specificity of the tyre product will be subject to additional due diligence requirements. It also took into account consultation with affected stakeholders to understand how the Group may affect them.

The OPONEO.PL Group conducted the survey in accordance with the EFRAG IG 1 Guidelines, using the list of smaller thematic units from the Appendix 1 ESRS AR16.

1. The first stage of work resulted in the preparation of a stakeholder map and the identification of the value chain
2. At the second stage, a long list of impacts, risks and opportunities was identified, separately from the perspective of upstream, own operations as well as downstream. The source for identifying impacts, risks and opportunities was an analysis of the internal and external context, based on:
 - 12 interviews with 17 internal experts and one interview with an external environmental expert;
 - an analysis of 7 competitors, both from the perspective of the operating segment and the e-commerce industry, used for benchmarking as well as the identification of IROs;
 - analysing 14 supplier reports and engaging them in dialogue with stakeholders to better understand the supply chain;
 - analysis of 11 studies/sector reports, both on the e-commerce industry and on the tyre manufacturers' market;
 - The OPONEO.PL Group carried out an employee opinion survey. The content of the survey was consulted with the company's HR department and the scope of the areas surveyed was determined by the ESRS reporting standards. The survey covered all employees at OPONEO.PL S.A. companies, Dadelo S.A. and ROTOPINO.PL S.A. The training was provided in Polish. Employees were given access to the electronic surveys via a link sent to an email or after scanning QR codes with their phone, which were hung up in publicly accessible areas. In OPONEO.PL S.A. 49% of employees expressed their opinion, in Dadelo S.A. - 55%, and in ROTOPINO.PL S.A. - 40%;
 - The OPONEO.PL Group carried out the customer opinion survey in the form of a questionnaire survey. The survey covered customers of OPONEO.PL S.A. companies, Dadelo S.A. and ROTOPINO.PL S.A. The training was provided in Polish and in English. In OPONEO.PL S.A., 49% of employees expressed their opinion, in Dadelo S.A. - 55%, and in ROTOPINO.PL S.A. - 140;

- Financial institutions were also included in the survey and information was obtained on key issues of sustainability in the context of funding decisions,
 - In order to determine the relevance of OPONEO.PL Group's activities in the area of circular economy, an analysis of the company's impact at individual stages of the product life cycle was carried out, in line with the assumptions included in the government document on the circular economy - the CE Roadmap. As a result, 88 impacts, 78 risks, 87 opportunities were identified.
3. The next step was to assess the materiality of impacts, risks and opportunities. The assessment was carried out by representatives of the OPONEO.PL Group responsible for the operation of individual areas. At this stage, a list of significant impacts, risks and opportunities was identified.
- The assessment was broken down into 3 time perspectives in line with the time horizons set out in the ESRS;
 - Impacts, risks and opportunities were also divided into current (present in the reporting year) and potential;
 - Materiality for current and negative impacts is based on severity, which in the case of negative impacts consists of scale, extent and irreversibility. On the other hand, in the case of positive impact, materiality is based only on the scale and scope. The severity of an actual or potential negative impact was assessed from the perspective of affected individuals or the environment and was determined on the basis of scale, extent and irreversible nature, which then formed the basis for determining thresholds. All the above features were rated on a scale of 1-5;
 - For potential impacts, materiality also includes an assessment of the likelihood of their occurrence. Likelihood was also determined according to a scale of 1-5, distinguishing between positive and negative impact;
 - A separate assessment was performed for each time horizon. The exception is the short-term perspective (reporting year) - where potential impacts were identified, the assessment was carried out in the medium to long term. This impact has not been assessed in the short term;
 - The assessment of risks and opportunities from a financial impact perspective was carried out on a scale of 1-5. The assessment was carried out by those responsible for the various areas of the Group's operations;
 - Impacts were considered material if they received a minimum score according to the methodology described above. The 4-point scale was used for prioritisation.

As a result of the IRO assessment and prioritisation, the Group identified: 21 areas of impact, 12 opportunities, 7 risks. In the case of the tool segment, the Group has not identified specific impacts, risks and opportunities.

A description of the impacts of the risks and opportunities and methods of their management are described in individual thematic sections. The conclusions of the comprehensive analysis for the identification of relevant topics are also a valuable source of knowledge for the definition of future objectives and actions.

[IRO-2]

A summary of the disclosures is included in the tables at the end of the report.

5.6. INFORMATION ABOUT THE ENVIRONMENT**5.6.1. Taxonomy - disclosures under Article 8 of Regulation 2020/852.**

The OPONEO.PL Group has carried out processes to qualify and establish compliance with the EU Taxonomy of business activities in the area of all six environmental objectives, i.e. climate change mitigation, climate change adaptation, sustainable use and conservation of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

The OPONEO.PL Group presents taxonomic disclosures for the first time for 2024.

The activities carried out by OPONEO.PL Group can be assigned to one of three categories:

1. A taxonomy-eligible activity for which it has been determined that the Technical Eligibility Criteria and Minimum Safeguards are met - this is an environmentally sustainable activity;
2. A taxonomy-eligible activity for which the Technical Eligibility Criteria have not been tested, or at least one of the criteria is found not to be met, or the Minimum Safeguards have not been met - this is a taxonomy-eligible but environmentally unsustainable activity;
3. Taxonomy-ineligible activity for which there are no Technical Eligibility Criteria (this category includes, inter alia, those activities for which criteria will arise in the future and the activity will then be eligible for the Taxonomy).

Operating an environmentally sustainable business requires the following criteria:

1. making a significant contribution to one or more of the six environmental objectives,
2. not causing serious damage to any of the other objectives,
3. meeting the technical eligibility criteria (TKK),
4. fulfilment of so-called minimum safeguards covering the implementation of due diligence procedures within the meaning of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Process for testing compliance with EU taxonomy

The OPONEO.PL Group has carried out processes to qualify and establish compliance with the EU Taxonomy of business activities in the area of all six environmental objectives, i.e. climate change mitigation, climate change adaptation, sustainable use and conservation of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

Operating an environmentally sustainable business requires the fulfilment of 4 elements, i.e.:

1. making a significant contribution to one or more of the six environmental objectives,
2. not causing serious damage to any of the other objectives,
3. fulfilment of so-called minimum safeguards covering the implementation of due diligence procedures within the meaning of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.
4. Compliance with the technical eligibility criteria (TKK),

For the data for the period from 1 January 2024 to 31 December 2024, the Group is subject to the disclosure requirements under the EU Taxonomy of Key Performance Indicators (hereinafter "KPIs") related to turnover, capital expenditure (CapEx), operating expenditure (OpEx), as well as the obligation to provide qualitative disclosures.

In order to calculate the aforementioned KPIs, we analysed our activities, which included reviewing the eligible activities and establishing their compliance with the EU Taxonomy in the area of the six aforementioned environmental objectives.

In order to make disclosures compliant with the EU Taxonomy, the following process was carried out:

Identification

The stage consisted in reviewing all activities carried out by OPONEO.PL Group and determining what types of activities are taxonomy-eligible. The Company's earned revenue, capital expenditure and operating expenditure were reviewed. Their descriptions in the annexes to Commission Delegated Regulation (EU) 2021/2139 and 2023/2486 were used to identify different activities, which were compared to the actual activities performed. Where the description of the activity was not sufficiently clear, the NACE statistical classification of economic activities was used as a subsidiary measure.

Allocation

The stage consisted of assigning turnover values, capital expenditure and operating expenditure to individual activities identified at the first stage. Details of the allocation methods used are described in the chapter on Calculation of Key Performance Indicators.

Verification of technical eligibility criteria

For all identified activities, an examination of the criteria of significant contribution and "do no significant harm" was carried out using the TKK as set out in the annexes to Commission Delegated Regulation (EU) 2021/2139 and 2023/2486.

After analysing all the activities described in the Taxonomy, it was determined that in our case the key performance indicators related to turnover, capital expenditure (CapEx) and operating expenditure (OpEx) are derived from activities that are not eligible for the EU Taxonomy systematics, indicated below.

Verification of compliance with minimum safeguards

Article 18 of Regulation 2020/852 defines minimum safeguards referred to in Article 3(c) as the procedures implemented by an undertaking that is carrying out an economic activity to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Group meets most of the requirements under Article 18 of the aforementioned Regulation, including the premise of non-damage. Nonetheless, policies and procedures regarding human rights in the value chain need further improvement.

Reporting

The stage consisted of using the resulting information from stages two and three to draw up tables containing the required information and preparing this supplementary information, as required by Annexes I and II of Commission Delegated Regulation (EU) 2021/2178.

The Group determined that the selected business activity - 8.1 Data processing; website management (hosting) and similar activities - qualifies for systematisation under the environmental objective -

climate change adaptation. The selected activity is eligible but non-compliant with the taxonomy. These activities account for 14.16% of CapEx, 0.02% of OpEx and 0.03% of OPONEO.PL Group's turnover.

For the purpose of determining the share of eligible activities relative to the Group's total activities, revenue, capital expenditure (CapEx) on assets or processes and operating expenditure (OpEx) incurred within the eligible activities were analysed. In the case of our Group, we have not identified that the same activity was eligible for more than one environmental goal. No financial item was taken into account more than once, eliminating the risk of double counting.

Turnover

With regard to turnover, the denominator was the Group's consolidated sales revenue in 2024, as disclosed in the consolidated financial statements. Revenues from taxonomy-eligible activities, i.e. "8.1 Data processing; website management (hosting) and similar activities", which include revenues from applications that enable the purchase of goods and their transport to the customer, have been assigned to the numerator.

Capital expenditure (CapEx)

With regard to capital expenditure, the denominator was the Group's consolidated sales revenue in 2024, as disclosed in the consolidated financial statements. The numerator has been assigned that part of CapEx that relates to taxonomy-eligible activities, namely "8.1 Data processing; website management (hosting) and related activities".

Operating expenditure (OpEx)

With regard to operating expenditure, the denominator covered all costs used to operate the company's assets on an ongoing basis and keep them in good condition. They include costs such as maintenance, repairs, rent and leases and other costs related to maintaining the due functioning of the buildings, costs of systems and software, equipment and vehicles used by the Group incurred in 2024. The numerator has been assigned that part of OpEx that relates to taxonomy-eligible activities - "8.1 Data processing; website management (hosting) and similar activities" - inter alia, expenditure related to the maintenance of ICT infrastructure in proper condition and hosting services.

Disclosures associated with activities related to nuclear power and natural gas

In accordance with Article 8(6), (7) and (8) of Delegated Regulation 2022/1214, we disclose relevant information on nuclear and natural gas activities. It should be pointed out that we have no exposure to natural gas and nuclear energy activities. The relevant disclosure tables showing zero values for the key performance indicators (Turnover, CapEx and OpEx) for the nuclear and natural gas operations are shown below.

Activities related to nuclear power

- | | | |
|---|---|----|
| 1 | The company conducts research, development, demonstration and deployment of innovative electricity generation facilities that produce energy through nuclear processes with minimum fuel cycle waste, finances or has exposure to such activity. | NO |
| 2 | The company conducts the construction and safe operation of new nuclear power facilities to generate electricity or process heat, including for district heating or industrial processes such as hydrogen production, as well as their modernisation in terms of safety using the best available technology, finances or has exposure to such activity. | NO |

- | | | |
|----------|--|----|
| 3 | The company conducts safe operation of existing nuclear power facilities generating electricity or process heat, including for district heating or industrial processes such as hydrogen production, as well as their modernisation in terms of safety, finances or has exposure to such activity. | NO |
|----------|--|----|

Activities related to natural gas

- | | | |
|----------|--|----|
| 1 | The company conducts the construction or operates facilities for generation of electricity using gaseous fossil fuels, finances or has exposure to such activity. | NO |
| 2 | The company conducts the construction, modernisation or operates facilities for combines generation of heat/cooling and electricity using gaseous fossil fuels, finances or has exposure to such activity. | NO |
| 3 | The company conducts the construction, modernisation or operates facilities for heat generation producing heat/cooling energy using gaseous fossil fuels, finances or has exposure to such activity. | NO |

Percentage share of revenues from products or services related to the taxonomy-eligible economic activity in 2024.

Economic activity (1)	Code or codes (2)	Capital expenditure in absolute terms (3) currency	Percentage share of capital expenditure (4) %	Criteria concerning material contribution					Criteria concerning the “do no significant harm” principle										Percentage share of taxonomy-compliant capital expenditure, year N (18) ▮ Percentage	Percentage share of taxonomy-compliant capital expenditure, year N-1, for 2023 (19) ▮ Percentage	Category (supporting activities or) (20) ▮ E	Category (transition activities) (21) ▮ T													
				Climate change mitigation (5) ▮	Climate change adaptation (6) ▮	Water and marine resources (7) ▮	Circular economy (8) ▮	Pollution (9) ▮	Biodiversity and ecosystems (10) ▮	Climate change mitigation (11) ▮	Climate change adaptation (12) ▮	Water and marine resources (13) ▮	Circular economy (14) ▮	Pollution (15) ▮	Biodiversity and ecosystems (16) ▮	Minimum safeguards (17) ▮																			
A. Taxonomy-eligible activity																																			
A.1 Types of environmentally sustainable activities (taxonomy-compliant)		0.00																																	
Revenue due to environmentally sustainable activities (taxonomy-compliant) (A.1)		0.00	%	%	%	%	%	%	%								%																		
A.2 Taxonomy-eligible but not environmentally sustainable activity (taxonomy non-compliant activity)																																			
8.1 Data processing, hosting and related activities	CCA 8.1	552	0,03%	N/EL	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N										Y									
Investment revenue due to taxonomy-eligible but not environmentally sustainable activity (taxonomy non-compliant activity) in PLN thousand (A.2)		552	0,03%																																
Total in PLN thousand (A.1 + A.2)		552	0,03%																																
B. Taxonomy ineligible activity																																			
Revenues due to taxonomy ineligible activities in PLN thousand (B)		2113774	99.97%															Share of revenue/Total revenue																	
Total in PLN thousand (A+B)		2114326	100%															Compliance with the taxonomy by goals					Taxonomy eligibility by goals												

	Share of revenue/Total revenue	
	Compliance with the taxonomy by goals	Taxonomy eligibility by goals
CCM	0,00%	0,00%
CCA	0,00%	0,03%
WTR	0,00%	0,00%
CE	0,00%	0,00%
PPC	0,00%	0,00%
BIO	0,00%	0,00%

Activity Report of the Management Board for 2024

Percentage share of capital expenditure in products or services related to the taxonomy-eligible economic activity in 2024.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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Activity Report of the Management Board for 2024

Percentage share of capital expenditure in products or services related to the taxonomy-eligible economic activity in 2024.														
				Criteria concerning material contribution					Criteria concerning the “do no significant harm” principle					
Economic activity (1)	Code or codes (2)	Capital expenditure in absolute terms (3) currency	Percentage share of capital expenditure (4) %	Climate change mitigation (5) 8%	Climate change adaptation (6) 8%	Water and marine resources (7) 8%	Circular economy (8) 8%	Pollution (9) 8%	Biodiversity and ecosystems (10) 8%	Climate change mitigation (11) 10%	Climate change adaptation (12) 10%	Water and marine resources (13) 10%	Circular economy (14) 10%	Pollution (15) 10%

	Part of capital expenditure/total capital expenditure	
	Compliance with the taxonomy by goals	Taxonomy eligibility by goals
CCM	0,00%	0,00%
CCA	0,00%	14,16%
WTR	0,00%	0,00%
CE	0,00%	0,00%
PPC	0,00%	0,00%
BIO	0,00%	0,00%

5.6.2. Climate changes (E1)

Introduction and business model

The OPONEO.PL Group (hereinafter the “Group”) operates in three main business segments:

- Car accessories segment (81.7% of revenues) - comprising online sales of tyres and other car accessories, such as rims, carried out by OPONEO.PL S.A.
- Bicycle segment (13.07% of revenues) - comprising online and in-store sales of bicycles and bicycle accessories, carried out by Dadelo S.A.
- Tool segment (4.4% of revenue) - comprising online sales of tools, power tools and products for the home and garden, carried out by ROTOPINO.PL S.A.

The Group's business model is based on multi-channel sales, with the e-commerce channel playing a dominant role. The core element of the logistics infrastructure of the dominant tyre sales segment is a modern 72,000 m² logistics centre located in Zelgoszcz, which replaced the previously operating four smaller warehouses located in different parts of Poland. The strategic location of the logistics centre in central Poland, in close proximity to the transshipment hubs of the cooperating transport companies, has enabled a significant optimisation of logistics processes.

The Group's areas of influence on climate change

[E4-1] [SBM-3]

The Group has identified the following key areas of its impact on the environment and climate change:

Operating activities

- Warehouse and logistics facilities - emissions related to heating, cooling and lighting of the OPONEO.PL S.A. logistics centre and the warehouse dedicated to Dadelo S.A.;
- Administrative offices - electricity and heat consumption in the offices of Group's companies;
- IT infrastructure - maintenance of the server room supporting e-commerce platforms, which generate emissions related to cooling and powering of computer equipment (approximately 45% of the electricity used for the server room);
- Traditional stores - emissions related to the operation of retail outlets in the bicycle segment.

Logistics and transport

- Transport of goods from manufacturers - issues related to the import of tyres, bicycles, accessories and tools from manufacturers to the logistics centre;
- Transport to end customers - emissions from the delivery of products to individual and business customers, including large-volume transport in the case of bicycles;
- Internal logistics - the movement of goods within the logistics centre, including loading and unloading.

Raw materials and supplies (supply chain)

Tyres and car accessories - environmental impacts associated with sourcing and processing:

- Natural rubber (rubber plantations),
- Synthetic rubber (petrochemical production),
- Steel and aluminium alloys (rims),
- Chemical compounds used as additives in the tyre manufacturing process.

Bicycles and bicycle accessories - environmental impacts associated with sourcing and processing of:

- Aluminium and light alloys (bicycle frames),
- Steel (structural components),
- Carbon fibre (premium components),
- Plastics (fittings),
- Rare metals and lithium (batteries for electric bicycles),
- Copper (wiring in electric bikes),

Tools - impact related to sourcing of:

- Tool steel,
- Engineering plastics,
- Non-ferrous metals,
- Electronic components (power tools).

Use of products by customers

- Tyre operation - emissions and microplastics from the use of car tyres;
- Energy consumption of electric bicycles - indirect impact related to charging of electric bicycle batteries;
- Power tool energy consumption - emissions associated with powering the power tools sold.

Environmental impact of the organisation

[E4-1] [SMB-3]

As a result of the double materiality analysis carried out in 2024, key areas of negative impact of OPONEO.PL Group on the environment were identified, focusing mainly on the leading segment of car accessories.

Energy and related emissions

The largest direct negative environmental impact from our own operations occurs in the area:

- Maintenance of the central logistics centre (heating, air conditioning, lighting);
- Operation of a server room supporting e-commerce platforms;
- Transport of goods from producers to the warehouse and from the warehouse to end customers.

In the value chain, significant environmental impacts occur at the level of tyre manufacturers, whose production processes are highly energy-intensive, particularly in terms of:

Tyre repair and tyre moulding processes requiring high temperatures;

- Electricity supply for production machinery;
- Use of heat in technological processes.

Climate change mitigation

The adverse impact on climate change mitigation is mainly related to greenhouse gas emissions originating from:

- Maintenance of storage and IT infrastructure,
- Transport of goods across the supply chain,
- Emissions related to supplier activities and customer use of products.

Climate change adaptation

The double materiality analysis also identified the following negative impacts in the area of climate change adaptation:

- The tyre manufacturing process in the supply chain requires significant amounts of industrial water which, in the context of increasing periods of drought, can have a negative impact on local water resources,
- The use of tyres by end-users is associated with the release of microplastics and synthetic particles, which negatively affect soil retention functions and the ability of aquatic ecosystems to adapt to climate change.

In the bicycle segment, a significant negative impact was identified related to the retail transport of bicycles purchased online to customers. Due to the bulky nature of shipments, optimising the filling of delivery trucks is difficult, resulting in increased emissions in transport to customers.

Positive impacts were also identified during the dual materiality analysis. Mainly in the bicycle segment (Dadelo S.A.), which accounts for around 13.07% of the Group's revenue and is on an upward trend (10.01% share of revenue in 2023), a number of positive environmental impacts have been identified:

Climate change adaptation

- Supporting the transformation towards sustainable urban transport by offering transport solutions that are insensitive to fossil fuel scarcity;
- Increasing individual consumer resilience to potential disruptions to public transport or fuel constraints due to climate change.

Climate change mitigation

Contributing to the decarbonisation of urban transport by offering zero-emission transport modes that replace combustion vehicles;

- Support the development of electric bicycle technology as a viable alternative to internal combustion vehicles over medium distances;
- Indirect contribution to the development of cycling infrastructure in cities and the dissemination of sustainable mobility patterns.

Energy

- Supporting the reduction of energy consumption in the transport sector by promoting bicycle transport that does not require energy (traditional bicycles) or uses energy in a highly efficient manner (electric bicycles).

Risks and opportunities associated with environmental issues

[E4-1] [SBM-3]

The analysis performed identified key environmental risks in the short, medium and long term:

Risks associated with climate change adaptation (medium and long-term perspective)

- The risk of changes in the seasonality of sales due to milder winters, which may affect winter tyre sales and force changes in the procurement policy;
- Risk of supply chain disruptions due to extreme weather events, leading to delays or interruptions in deliveries, selection of more expensive alternative transport routes and increased risk of damage to goods.

Risks associated with climate change mitigation (short, medium and long-term perspective)

- Increasing costs related to CO₂ emissions in transport (deliveries from manufacturers and to customers) due to tightening of environmental regulations and fees;
- Increased electricity costs in the central storage and server room, resulting from the need to switch to low-carbon sources.

Risks associated with energy (short, medium and long-term perspective)

- Significant increase in operating costs due to rising electricity prices required to operate the large warehouse (lighting, air conditioning) and the server room (IT systems enabling online sales).

At the same time, significant opportunities arising from the climate and energy transition have been identified:

Opportunities related to climate change adaptation

- The growing trend of all-season tyres, representing a significant business opportunity in the face of unpredictable weather and changing consumer preferences;
- The opportunity to use a strong e-commerce position to educate customers about the advantages of all-season tyres and build a dominant position in this segment.

Opportunities related to climate change mitigation

- Opportunity to build a competitive advantage by creating a low-carbon supply chain (electric courier vehicles, photovoltaic-powered warehouse).
- Expansion of the range to include a new generation of tyres and conscious promotion of products with lower environmental impact

Opportunities in the bicycle segment

- The growing popularity of bicycles, both traditional and electric, as alternative means of transport;
- Cooperation with manufacturers of accessories using innovative materials limiting microplastics emission
- Increasing the share of the bicycle segment in the Group's revenues (increase from approximately 15% in 2023 to 19% in 2024)

Measures to mitigate negative impacts and risks

In response to the impacts and risks identified, the Group has taken the following actions:

- Optimisation of logistics infrastructure - consolidation of four dispersed warehouses into one central logistics centre strategically located in Zelgoszcz, which has significantly reduced fuel consumption and transport-related emissions in both the upstream and downstream value chain;
- Investment in renewable energy sources - installation of photovoltaic panels to power the office and server room of OPONEO.PL S.A. (currently 2% of the share of electricity consumed from the grid);
- Environmental monitoring - implementing a system to monitor the organisation's energy consumption and calculate Scope 1 and 2 emissions.

Plans for the future

[SBM-3] [E1-1] [E1-2] [E1-3]

The Group is aware of its environmental impact and plans to prepare and implement a climate and environmental policy in the near future (by the end of 2026), which will form a fundamental element of the sustainability report, presenting the organisation's comprehensive approach to managing its impact on climate change.

The organisation currently implements a systematic measurement of Scope 1 and 2 emissions, including direct emissions from operations and indirect emissions from energy purchases. In parallel, intensive work is being carried out to identify and quantify the sources of Scope 3 emissions associated with the supply chain and product life cycle. Emissions of 2024 have been set as the base year for setting decarbonisation targets, which will allow progress in reducing the carbon footprint in bands 1 and 2 to be reliably tracked.

As part of the strategic objectives, it will be important to integrate climate goals into the organisation's overall business strategy.

The Group also plans to continue to implement circular economy solutions, including the reduction of natural resource consumption and waste minimisation.

The governance and monitoring system for the implementation of the policy will define an accountability structure and performance indicators for key areas of climate action.

The stakeholder engagement strategy includes consultation with key partners and educational programmes for employees and customers. All activities will be reported in accordance with the requirements of the CSRD, using an environmental data collection and verification methodology that ensures the transparency and reliability of the information provided.

Energy and fuels in the Group

[E1-5]

The Group's total energy consumption (from fuel consumption in buildings, cars and electricity) in 2024 was 4,738.59 MWh, of which 4,675.21 MWh came from fossil sources and 63.39 MWh, or 1.3% of the energy produced through the Group's own photovoltaic panels.

Total energy consumption of the OPONEO.PL Group by main energy source.

Energy consumption and energy mix	measurement unit	2024
Fuel consumption from coal and coal products	MWh	0
Fuel consumption from crude oil and petroleum products	MWh	328.64
Consumption of fuel from natural gas	MWh	1,042.06
Consumption of fuel from other fossil sources	MWh	0
Consumption of purchased or procured electricity, heat, steam and cooling from fossil sources	MWh	3,304.51
Total energy consumption from fossil sources	MWh	4,675.21
Share of fossil sources in total energy consumption	%	98.7%
Energy consumption from nuclear sources	MWh	0
Share of energy from nuclear sources in total energy consumption	%	0
Consumption of fuel from renewable sources, including biomass (also including industrial and municipal bio-waste, biogas, renewable hydrogen, etc.)	MWh	0

Consumption of purchased or procured electricity, heat, steam and cooling from renewable sources	MWh	63.39
Consumption of renewable energy produced without fuel	MWh	0
Total consumption of energy from renewable sources	MWh	63.39
Share of renewable sources in total energy consumption	%	1.3%
Total energy consumption	MWh	4,738.59

Total fossil energy consumption in the sector with a significant climate impact in the Group.

Energy intensity per net revenue	measurement unit	2024
Energy intensity associated with activities in sectors with material climate impacts (total energy consumption per net revenue)	MWh/PLN 1 million	2.44

Emissions of greenhouse gases

[E1-6] [E1-7]

2024 is the starting point for our climate action at the OPONEO.PL Group. The GHG emissions data collected during this period will be used as the base year for moving forward and setting reduction targets in Scopes 1 and 2 for the entire organisation.

Methodology and scope of measurement

As part of the carbon footprint analysis, Scope 1 and Scope 2 emissions (location-based method) were calculated for all three of the Group's business segments: automotive accessories (mainly tyres), bicycle and tools. The source data was collected with comprehensive accuracy, covering the entire business operation.

Emission factors from the DEFRA2024 database were used to calculate emissions from fuel combustion, while emission factors for electricity consumed came from the National Balancing and Emissions Management Centre (KOBIZE).

Scope 1: Direct Emissions

The Group's direct emissions mainly come from two sources:

- Fuel combustion in the passenger car fleet,
- Natural gas combustion in storage infrastructure and offices (with a total floor space of approximately 100,500 m²).

Total Scope 1 emissions amounted to **250.90 tonnes CO₂e** in 2024, representing 11% of the Group's total emissions (sum of Scopes 1 and 2).

Scope 2: Indirect energy emissions

Scope 2 emissions are related to the consumption of electricity, purchased from the power grid. In 2024, these emissions reached **1,978.11 tonnes CO₂e**, corresponding to 89% of the Group's total emissions (sum of Scopes 1 and 2).

A significant part of these emissions, approximately 40%, are related to the maintenance of servers for online sales, which is the main sales channel for all three Group segments. This also highlights the significant impact of the digital part of the Group's business on its carbon footprint.

Scope 1 and 2 greenhouse gas emissions	2024	% share
Scope 1 [tCO₂e]	225.90	11%
Emissions resulting from fuel consumption in buildings and installations	213.00	
Emissions associated with the combustion of fuels in the organisation's fleet vehicles	37.90	
Scope 2 [tCO₂e]	1,978.11	89%
Emissions resulting from the purchase of electricity	1,978.11	
Emissions resulting from the purchase of heat	0	
TOTAL [tCO₂e]	2,229.01	100%

Going beyond the standard measurement of absolute values of emissions, the OPONEO.PL Group also calculates emission intensity indicators expressed as kgCO₂e per product sold (in total for each of the three business segments) and kg CO₂e per 1 million revenue at segment level in the reporting year, which allows for more effective monitoring of the climate efficiency of business operations. In subsequent years, this data will be reported in comparison to the base year, which is set at 2024.

Emission intensity

Emission intensity indicators	OPONEO.PL S.A.	DADELO S.A.	ROTOPINO.PL S.A.
GHG emissions per 1 product sold [kg CO ₂ /product]	0.36	0.30	0.07
GHG emissions per PLN 1 million revenue [kg CO ₂ /PLN 1 million revenue]	1,119.87	1,252.13	217.62

Scope 3: Indirect Emissions in the value chain

The OPONEO.PL Group is currently in the midst of a comprehensive process to identify and quantify Scope 3 emission sources, covering indirect emissions in our value chain. This process includes an analysis of emissions related to goods and services purchased, transport and distribution of products, business travel, employee commuting and use of products sold. A full estimation of Scope 3 emissions will allow an even more accurate determination of the total environmental impact and the identification of key areas requiring reduction action.

Given the Group's size, it will take advantage of the opportunities provided by the ESRS to defer the publication of Scope 3 data for 2024.

Emission structure by segment

The analysis of emissions by Group business segment shows the following distribution:

- The automotive accessories sales segment generates, in proportion to its share of sales in the Group, the dominant share of emissions, accounting for 83% of the Group's total emissions;
- The bicycle and accessories sales segment of this segment accounts for around 16% of emissions;
- The tools segment generates the remaining 1% of emissions.

Reduction initiatives

As part of its decarbonisation strategy, the Group has invested in the installation of photovoltaic panels, which now power the office of OPONEO.PL S.A. Energy from photovoltaics accounts for 2% of the total energy needs of the Company, which sells tyres and other car accessories.

Identifying a base year and accurately measuring emissions across all business segments is a key first step towards developing a comprehensive strategy to reduce the Group's greenhouse gas emissions.

5.6.3. Resource use and the circular economy [E-5]

Scope of responsibilities and impacts

The circular economy is an approach to running a business that focuses on optimising the use of resources, reducing waste and increasing process efficiency through the reuse, recycling and remanufacturing of materials.

[IRO-1] [SBM-3]

The OPONEO.PL Group has recognised the circular economy (CE) as an important aspect of its business.

As part of its CE activities, the company focuses on analysing the entire value chain and on effective waste management, both within the organisation and at the interface with external partners. The Group's activities are based on the principles of *reduce, reuse, recycle*, which involve reducing waste, reusing waste and maximising the recovery of raw materials.

In the area of logistics and packaging, the OPONEO.PL Group cooperates with carton manufacturers to design durable and reusable packaging. In situations where incoming packaging from suppliers is not suitable for further use, it is cut up and reused as parcel fillers, reducing the need for new security materials.

In addition, approximately 15% of all shipments are carried out on a dropshipping model, meaning that products go directly from the manufacturer's warehouse to the customer, bypassing the Group's logistics centre. This translates into reduced packaging operations, transport and resource

consumption. In such cases, the products are supplied in the original manufacturer's packaging, reducing the need for additional packaging.

One of the priorities is to educate consumers about extending the life of tyres, as well as the recycling information campaign "We care about recycling".

[IRO-1] [SBM-3]

In order to determine the relevance of OPONEO.PL Group's activities in the area of circular economy, an analysis of the company's impact at individual stages of the product life cycle was carried out, in line with the assumptions included in the government document on the circular economy - the CE Roadmap. This representation allowed the Group to identify key areas of impact.

In order to define more precisely the Group's role in the overall value chain and to understand the extent of product responsibility, a comparison was made with three business models: manufacturing, e-commerce (represented by the Group) and services.

Area of impact	Manufacturing company (tyre production)	E-commerce trading company (sale of tyres, bicycles, power tools)	Service company (tyre replacement, no marketing of tyres)
Raw material extraction			
Selection of raw material sources (origin, certification)	key impact the entity decides on the choice of suppliers	no impact the entity is not involved in the selection of suppliers by manufacturers	no impact the entity is not involved in the selection of suppliers
Processing (production)			
Resource consumption (energy, water, primary raw materials)	key impact the entity is responsible for the design, production and its environmental impact	no impact the entity is not involved in the production or design of products by manufacturers	no impact the entity is not involved in production
Generation of waste and emissions	key impact the entity is responsible for production and its environmental impact	no impact the entity is not involved in production	no impact the entity is not involved in production
Distribution (logistics, sales)			
Transport of raw materials and products	key impact the entity is responsible for production logistics and storage	key impact the entity is responsible for sales logistics and storage	possible impact the entity may provide transport services as part of the service
Sales and marketing of products	key impact the entity markets products directly (own channels) or indirectly (through distributors)	key impact the entity markets products, is responsible for the selection of manufacturers and the product range.	no impact the entity is not involved in distribution

Communication - educating consumers on responsible use	key impact the entity is able to provide information to distributors and consumers on responsible use	key impact the entity is able to provide information to consumers on responsible use	key impact the entity is able to provide information to consumers on responsible use
Packaging	key impact the entity places packaging on the market; it is responsible for its accounting, reporting and possible product fees	key impact the entity places manufacturer's and/or own packaging on the market; it is responsible for their accounting, reporting and possible product fees	no impact the entity operates with products supplied by the customer
Use			
Product features	key impact the entity <u>designs the</u> product, decides on its shape, the durability of the materials used, its emission factor and recyclability	no impact the entity sells finished products, has no influence on the physical characteristics of the product	no impact the entity provides tyre replacement services, has no impact on the physical characteristics of the product
repairs	key impact the unit <u>designs</u> and manufactures the product from scratch, deciding whether it can be repaired	no impact the entity sells finished products, it is not responsible for the possibility of repairing the products, has no possibility to repair; in the repair model the entity offers spare parts for products (e.g. bicycles)	key impact in the repair process the entity provides services in the area of replacement while not being responsible for the suitability of the product for repair
Waste management			
Collection, recycling and recovery	key impact the entity, as a tyre marketing company, is obliged to recover 75 per cent of the weight of tyres put into circulation and recycle 15 per cent of them (financial liability)	key impact the entity, as a tyre marketing company, is obliged to recover 75 per cent of the weight of tyres put into circulation and recycle 15 per cent of them (financial liability)	possible impact the entity may act as intermediary in direct acceptance of waste tyres from customers, but is not required to meet recovery and recycling targets.

As a result of the materiality analysis, issues related to the circular economy have been recognised as key for further development of the OPONEO.PL Group. In particular, the impact of e-commerce activities, both in the sale of tyres and bicycles and accessories, is combined with challenges in the area of packaging use and waste generation. Therefore, these very actions are the foundation for the Group's further development towards building a circular operating model that combines business efficiency with environmental liability. The OPONEO.PL Group undertakes specific initiatives that support the achievement of the objectives of the circular economy, both operationally and educationally. Opportunities that have been identified for OPONEO.PL include building a competitive

advantage by educating customers on tyre disposal. On the other hand, in the case of Dadelo.pl, the opportunity is the current trend of “fix it don't throw it away” which is likely to increase demand for bicycle spare parts and additional accessories.

One of the key elements of the strategy is the cooperation with a recovery organisation, which recovers tyres on behalf of OPONEO.PL, in accordance with the statutory obligation of OPONEO.PL.

Customers of OPONEO.PL have a possibility to leave their used tyres at authorised partner garages with which the company cooperates, at Selective Collection Centres for Municipal Waste (PSZOK) and (depending on the municipality) within the framework of bulky waste collection. These tyres are collected from car services by the Tyre Disposal Centre, which ensures that they are properly processed in accordance with the current legislation and environmental standards.

In addition, the Group actively educates its customers on the responsible handling of waste tyres, including through the #KręciNasRecycling campaign (<https://www.oponeo.pl/kreci-nas-recykling>) and a series of information articles.

Policies and action plans related to the use of resources and the circular economy

[E5-1] [E5-3]

OPONEO.PL Group is aware of its impact on the environment and the role it can play in shaping a more sustainable future. It also covers the area of packaging used and waste generated. And while the Group already undertakes a number of measures to optimise resource consumption, reduce waste generated and minimise environmental impact, it does not have a formal policy on a circular economy. In 2025, the strategy of the OPONEO.PL Group will be prepared, which will define the goals for sustainable development, in the next step, the content of the environmental policy will be defined. Therefore, the OPONEO.PL Group undertakes that the coming years will be the time to streamline these issues in the form of a document. The newly created environmental policy will include monitoring of resources and waste, indicators and taking initiatives for the efficient management of raw materials and waste. The policy will set out strategic goals and specific directions in the area of sustainable logistics, optimisation of operational processes and the scope of educational activities inside and outside the company.

Measures addressing the circular economy

[E5-2]

As part of its initiatives towards sustainable development, the OPONEO.PL Group undertakes a number of activities aimed at the transformation towards the circular economy in all its areas:

- **Reducing packaging waste** - by maximising the use of packaging materials already in circulation, such as cardboard boxes, bubble wrap, foam, grey paper and other security materials used by suppliers to transport products to warehouses. In particular, this applies to the operations of Dadelo S.A., where materials for reuse are sourced in the following processes:
 - unpacking from individual cartons of bicycle parts (such as frames, handlebars, wheels, brakes) at 13 bicycle service stations and
 - acceptance of products ready for sale (bicycle accessories such as helmets, lights, bells) delivered in collective packaging.These packages are manually sorted, prepared for the next use and reused to ship orders to customers. According to estimates, approximately 12 tonnes of packaging materials were reused in 2024.
- **Reducing the amount of new fillers** - in order to improve the reuse of cardboard boxes, two specialised machines are used in the warehouses to shred used cardboard boxes into eco-

friendly parcel fillers. This gives them a second life as an alternative to new security materials. The whole process is organised in such a way that the warehouse employs a dedicated person responsible for collecting the cartons, selecting and operating the machines and, above all, coordinating the flow of secondary materials.

- **Reduction of electricity consumption** - LED technology lighting has been implemented in the warehouses of OPONEO.PL and its subsidiary Dadelo S.A., which reduces energy demand and reduces emissions associated with its generation;
- **Increasing the share of energy from renewable sources** - the office premises are powered by a photovoltaic installation located on the warehouse premises;
- **Optimising the use of storage infrastructure resources** - the building in Zelgoszcz was designed in accordance with energy efficiency and CE principles and has a BREEAM In-Use certificate at the Excellent level.
- **Reducing emissions related to the carbon footprint of transport and fossil fuel consumption** - the integration in previous years, of four existing warehouses (two in Bydgoszcz and two near Wrocław), into one modern warehouse centre in Zelgoszcz, located in the immediate vicinity of DPD's main courier sorting facility, has allowed a significant reduction in the distance travelled by trucks. The route taken by approximately 4,500 lorries a year has been reduced from around 200 km to just 3 km, resulting in shorter delivery times, lower operating costs and a reduction in the company's environmental impact.
- **More efficient use of warehouse space and transport resources** - the centralisation of logistics in Zelgoszcz, close to DPD's main sorting plant, has enabled better organisation of the flow of goods - optimising storage, picking and shipping processes. Consolidated warehouse space enables better management of goods, more efficient transport planning and lower resource consumption - both in terms of energy and internal logistics.
- **Increasing material recovery** - waste within OPONEO.PL Group is segregated and directed to recycling, according to the waste hierarchy;
- **Building environmental awareness and supporting the conservation of natural resources** - through the #KręciNasRecycling ["We're passionate about recycling"] campaign, which has been organised for 4 years. It includes green space clean-up campaigns in cooperation with local communities and volunteers;
- **Collection of used tyres** - as a company placing tyres on the market, the OPONEO.PL Group fulfils its statutory obligation to ensure management of waste arising from products placed on the market. Pursuant to the applicable legislation, the company is required to achieve at least 75 per cent mass recovery of waste tyres purchased outside the country and placed on the domestic market, of which 15% must be subject to material recycling. In order to fulfil this obligation effectively, OPONEO.PL permanently cooperates with a recovery organisation which recovers tyres on behalf of OPONEO.PL. In accordance with the legal requirements, it covers the costs associated with organising the collection, recovery and recycling of waste tyres in an amount proportional to the weight of tyres placed on the market. In 2024, in the framework of cooperation with a recovery organisation, the weight of recovered tyres amounted to **14,077.77 tonnes** of tyres purchased in 2023 on OPONEO.PL (the recovery takes place in the following year). OPONEO.PL recovered an additional 23 tonnes of tyres as part of its own operations.

Additionally, customers of OPONEO.PL handed over **2,284.6 tonnes** of tyres for disposal via partner services, with which the Group cooperates.

An important element of the strategy, taking advantage of the development opportunities in the field of education, are the green area cleaning actions within the framework of the initiative ““We're passionate about recycling” and educational articles on the OPONEO.PL website.

In the case of Dadelo.co.uk, the growth opportunity arising from the “fix it, don't throw it away” trend is exploited by offering spare parts and bicycle accessories, and the 24-hour delivery offered means that bikes can be repaired quickly and efficiently.

Resources moving in and out of the organisation

[E5-4] [E5-5]

On the basis of the analysis of the impact of the OPONEO.PL Group on the individual stages of the product life cycle, it was possible to identify areas which are important from the point of view of a closed loop economy and those which are not a key element of the company's activity.

The OPONEO.PL Group does not participate in the design of the offered products and therefore has no influence on their durability, quality, reparability or recycling potential. Therefore, areas such as resources entering the organisation and resource outflows related to the design of products and materials in line with the principles of a circular economy, were considered irrelevant from the perspective of the company's direct impact.

At the same time, areas were identified where the Group has key influence - primarily in terms of packaging resources leaving the organisation - packaging used in sales and logistics processes. In particular, the topic of packaging is important for the subsidiary, Dadelo S.A., which consumes 10 times more packaging than OPONEO.PL S.A.

As an entity placing packaged products on the market, OPONEO.PL is responsible for fulfilling the obligations arising from the regulations on extended producer responsibility (ROP). In accordance with the Act on Packaging and Packaging Waste Management, the company has and implements an obligation to:

- keep records of the weight of packaging placed on the market;
- ensure the required levels of recovery and recycling of packaging waste (in the case of OPONEO.PL through cooperation with the Tyre Disposal Centre);
- submit annual reports to the relevant administrative authorities.

In addition, as an entity placing tyres on the market, OPONEO.PL is also subject to the obligations arising from the Act on the obligations of entrepreneurs in the scope of managing certain waste. OPONEO.PL undertakes actions to achieve the required recovery at the level of 75% of marketed tyres purchased outside the country and placed on the domestic market, of which 15% is material recycling. This translates into financial and operating responsibility, related to the operation of recovery systems.

In the area of product use, although the OPONEO.PL Group has no influence on the technical characteristics of the products - such as durability, quality of manufacture, reparability or recycling potential - it is fully aware of its responsibility for how these products are used by consumers in their daily use.

As one of the largest tyre retailers in Poland, OPONEO.PL has a unique access to thousands of end users who are looking not only for a product, but also reliable information and substantive support.

The Group is already undertaking educational initiatives in which it identifies its opportunity for growth - both through social campaigns and expert content available on its own channels, such as its website and social media.

A special role in the field of environmental education and promotion of responsible behaviour with a product at the end of its life cycle is played by the #We're passionate about recycling campaign, initiated by OPONEO.PL Group in cooperation with the environmentalist, Dominik Dobrowolski. The aim of the campaign is not only to draw attention to the problem of waste tyres abandoned in the environment,

but above all social activation, environmental education and supporting the development of a circular economy. The campaign has been running since 2022 and takes place annually during a symbolic period - from 21 March (the first day of spring) to 22 April (Earth Day). During this time, intensive actions are taken across the country, which has resulted in concrete, measurable environmental and social outcomes.

Since the beginning of the campaign until the end of 2024:

- The collected tyres were sent for material and energy recycling, in line with the principles of the circular economy;
- more than 147 tonnes of waste were removed from public spaces as part of a green space clean-up campaign. In 2024, more than 70 clean-up actions took place across the country, with nearly 3,000 participants. They included students, teachers, local residents, representatives of municipalities, community organisations and business partners. Due to their commitment, many forests, parks, riverbanks or wild dumps have been cleaned up, restoring their natural and social value. Clean-ups were often accompanied by educational activities, such as workshops and demonstrations, which helped build environmental awareness among residents;
- a total of 5,773 volunteers were involved, representing local communities, schools, local governments, NGOs and business partners;
- 11,343 trees were planted as a symbolic return to nature and as a compensation measure for waste treatment. In 2025, the aim is to plant a further 6,000 trees - according to the principle: one tree for every four tyres collected during the campaign;
- 10 animal shelters received financial support from OPONEO.PL, as part of the competition introduced during the second edition of the campaign, the most committed municipalities had the opportunity to indicate the shelter that received support. During the third edition, tyre support was addressed to the vehicles of volunteer fire brigades and ambulances in 10 designated units.
- some of the tyres collected as part of the campaign were processed into rubber pellets and then processed into sports mats. Due to the cooperation with the Recykl Group S.A. and Rekoplast Kompozyt, second-hand tyres received a second life.

The campaign has also gained an educational and digital dimension - through a dedicated website and social media outreach activities, it promotes awareness of recycling, responsible product use and the principles of the circular economy. In future editions, it is planned to develop these activities further, including expanding the cooperation with local partners and increasing the reach of the campaign.

Performance indicators

[E5-5]

Consumption of materials and energy	Unit	OPONEO.PL	Subsidiary Dadelo S.A.*
Packaging materials			
Non-renewable materials - total	Mg	36.96	5.12
Adhesive tape - film	Mg	21.59	3.62
Paper labels	Mg	9.49	1.50
Foil labels	Mg	5.36	0.00
Polypropylene tape for joining parcels with rims	Mg	0.52	0.00
Renewable materials - total	Mg	53.48	223.5
Cartons	Mg	45.10	193.00
Film	Mg	8.38	18.5
Secondary packaging (cardboard, cut-up cardboard, bubble wrap, foams, grey paper) *	Mg	0.00	12.00
Summary			
Total weight of packaging materials	Mg	90.44	228.62
Percentage value of renewable materials in packaging	Mg	59.10%	92.40%
Percentage of secondary packaging in the total number of packages	Mg	0%	5.20%

Data on the weight of packaging discharged from the organisation was estimated on the basis of information from purchasing records, logistical data from warehouse and shipping management systems, data from packaging suppliers (weight and type of materials used). The share of renewable materials was determined on the basis of the classification of materials according to their recycling properties (e.g. paper, cardboard, film), the knowledge of operations and purchasing staff, internal assumptions about typical packaging structures used in logistics. The weight of secondary packaging is not counted, estimates are presented.

*Dadelo.co.uk runs the logistics service of Rotopino.co.uk and for this reason the data is taken together for both segments: bicycle and tool.

Hazardous waste and non-hazardous waste	Unit	OPONEO.PL	Subsidiary Dadelo S.A.*
Waste sent for recovery			
Hazardous waste - total	Mg	0.50	0.00
Preparation for reuse	Mg	0.00	0.00
Recycling	Mg	0.50	0.00

Other recovery processes	Mg	0.00	0.00
Non-hazardous waste - total	Mg	94.70	70.00
Preparation for reuse	Mg	0.00	0.00
Recycling	Mg	94.70	70.00
Other recovery processes	Mg	0.00	0.00
Total volume of waste sent for recovery	Mg	95.20	70.00
Waste sent for disposal			
Hazardous waste	Mg	0.00	0.00
Incineration	Mg	0.00	0.00
Storage	Mg	0.00	0.00
Other disposal processes	Mg	0.00	0.00
Non-hazardous waste	Mg	115.00	15.00
Incineration	Mg	0.00	0.00
Storage	Mg	115.00	15.00
Other disposal processes	Mg	0.00	0.00
Total volume of waste sent for disposal	Mg	115.00	15.00
Summary			
Total volume of radioactive waste	Mg	0.00	0.00
Total volume of generated waste	Mg	210.20	85.00
Total amount of waste not recycled	Mg	115.00	15.00
Percentage of waste not recycled	%	54.73	17.65

Data on waste is sourced from the BDO system, waste transfer documentation (KPO), as well as internal records kept by the OPONEO.PL Group's operational departments. The summaries have been supplemented by information obtained from external partners responsible for waste collection and management and from staff overseeing waste management at storage and administrative locations.

*Dadelo.co.uk runs the logistics service of Rotopino.co.uk and for this reason the data is taken together for both segments: bicycle and tool.

5.7. INFORMATION ON SOCIAL ISSUES

5.7.1. Own staff [S1]

The activity of OPONEO.PL Group focuses on the e-commerce market, however its foundation is people - committed and competent employees who take care of the efficient functioning of the Group every day. They are the ones who serve customers, coordinate logistics operations, implement technological innovations and create the purchasing experience that distinguishes the Group in the market.

At the beginning, the OPONEO.PL Group consisted of a small team which passionately developed the sale of tyres on the Internet. Today, the Group is an industry leader, employing more than 600 people, and its success is the result of the knowledge, experience and commitment of its employees. The Group creates a working environment conducive to professional development and team well-

being, which allows it to combine organisational goals with employee expectations, translating into long-term stability and high-quality services. It is the employees who shape the future of the Group, delivering value to customers and strengthening its position in the e-commerce industry.

For measures S1-8, S1-10, S1-13, S1-15, S1-16, the OPONEO.PL Group used the option of omitting information in the first year of preparing the sustainability statement on the basis of the ESRS.

Stakeholder views and interests

[SBM-2]

A survey of all Group employees was carried out in 2024, in which employees presented their views on sustainability issues. Approximately 50% of all employees took part in the survey, demonstrating a high level of commitment and a desire to contribute to creating a better workplace. The survey comprised issues such as current working conditions, diversity and inclusion (DEI), employee rights and the functioning of the whistleblower system. The information collected was used for the double materiality analysis and was used to identify key employee area issues requiring further improvement within the Group.

Employees' feedback is an important part of the decision-making process, which is why the Group plans to continue the dialogue and implement initiatives to respond to the needs raised in the coming years. Through active collaboration, ESG activities will be even better aligned with the expectations of the team and the requirements of the market environment.

Areas of the Group's impact on its own staff resources

[SBM-3] [IRO-1]

Employees are a key group significantly affected by the OPONEO.PL Group. Within its own operations, the Group influences all those who are part of its own workforce, covering both employees under employment contracts and those who cooperate on other terms - under civil law contracts, cooperation agreements and appointments. At the end of the financial year, the OPONEO.PL Group had 603 employees, while the number of non-employees was 88.

The Group's activities are mainly concentrated in Poland, as 99.83% of employees and 95.46% of non-employees work in Poland.

Based on the double materiality analysis carried out in 2024, no areas of increases risk in our own operations were identified relating to working under conditions of special hazard or exposure to adverse effects of operations.

Due to the nature of the Group's own operations and the legislation in the countries where it operates, no operations have been identified that are exposed to a significant risk of incidents of forced or child labour. OPONEO.PL consistently builds its culture based on the values of responsibility and respect for people - and these remain the foundation of the company's future.

Positive impact

Significant positive impacts apply to all employees and non-employees and are mainly triggered by the nature of the business and the priorities pursued in the employee area. Positive impacts identified through the dual materiality assessment process include:

Job security

- The employment contract model creates a solid foundation for a long-term employer-employee relationship;
- High percentage of employees reporting a sense of professional stability;

- No temporary or other workers who are not guaranteed a minimum number of working hours;
- 97.18% of full-time employees, 69.99% of permanent employees;

Social dialogue

Efficient communication mechanisms to enable employees to express their opinions and make comments;

Occupational Health and Safety

In the area of health and safety at work, the OPONEO.PL Group complies with overriding national laws and regulations and conducts regular training so that employees are well prepared for possible incidents and feel safe at the workplace. Modern warehouse infrastructure, care for ergonomics and access to first aid minimise the risk of accidents and promote team welfare.

Diversity

The Diversity Policy has been in place at OPONEO.PL S.A. since 2016, and the organisational structure is geared towards the fullest possible diversity of individual organisational elements in terms of employee groups, in particular to enable people of different genders and ages to work together.

Negative impact

Significant negative impacts are universal, not linked to individual cases. Although OPONEO.PL strives to provide the best possible working conditions, it is aware that there are still areas for further improvement. Two key areas within the negative impacts were highlighted:

Adequate pay

Despite the wage indexation performed, employees' expectations in this respect are higher, as signalled by the results of internal surveys;

Gender equality and equal pay for work of equal value

Despite the existence of a formal policy with transparent remuneration rules based solely on qualifications and position, the analysis of perceptions of equal pay and promotions shows a discrepancy between the stated strategy and the experience of employees.

Risks and opportunities associated with own staff resources

OPONEO.PL Group has not identified any material risks and opportunities related to its own staff resources. It will continue to monitor the situation and hold regular dialogues with employees in order to respond in a timely manner to any challenges and adapt actions to changing needs.

Policies associated with own staff resources

[S1-1]

In order to manage its material impacts on its own employee resources, the OPONEO.PL Group has adopted policies that take into account commitments to its impacts, the needs of its employees, as well as legal requirements. All internal policies are made available to employees through internal communication channels, including the Intranet.

The Work Regulations constitute an essential document to ensure respect for workers' rights, equal treatment in employment and the creation of a safe workplace. Adopted at a level of the parent company, OPONEO.PL S.A. and at Dadelo S.A. and ROTOPINO.PL S.A. It refers to its own operations and applies to all employees (contracted persons).

It contains the basic rights and obligations of the employer and employees and sets out the rules for the organisation of work. The Work Regulations also contain standards concerning equal treatment in employment.

The Work Regulations address material impacts in the areas of employment security, working time, adequate pay, health and safety, gender equality and equal pay.

In order to ensure safe and hygienic working conditions, the OPONEO.PL Group first of all complies with overriding national laws and regulations. OPONEO.PL S.A. has defined a policy for the prevention of accidents at work in the Work Regulations.

The Remuneration Regulations set out the rules for the granting of remuneration and additional benefits to employees. The purpose of the Regulations is to ensure the transparency and equal treatment in the process of determining remuneration. Adopted at a level of the parent company, OPONEO.PL S.A. and at Dadelo S.A. and ROTOPINO.PL S.A. It refers to its own operations and applies to all employees (contracted persons).

The Work Regulations address material impacts in the areas of adequate pay and gender equality as well as equal pay.

OPONEO.PL S.A. has in place Regulations for the use of the WORKSMILE platform and WORKSMILE benefits, which include rules for the use of additional benefits in the field of sport, recreation, culture and leisure. Due to the platform, our employees themselves decide which benefits they will use. The Regulations refer to the impacts in terms of working conditions.

OPONEO.PL S.A. also has in place Regulations for joining a private medical care programme, the purpose of which is to define the rules of participation in the programme. Owing to these regulations, employees can enjoy certain medical benefits at no extra cost. The Regulations refer to the impacts in terms of working conditions.

In addition to the above-mentioned documents relating to working conditions, OPONEO.PL S.A. has adopted, inter alia, the Regulations on Remote Work, which contain the principles of providing work in the form of remote work entirely or partially. Its purpose is to determine who among the employees and under what conditions is entitled to work in this form. The Regulations address important work-life balance impacts.

In terms of eliminating discrimination (including harassment), promoting equal opportunities, enhancing diversity and inclusion, OPONEO.PL S.A. has adopted a Diversity Policy. The policy addresses important influences in the areas of diversity, gender equality and equal pay, prevention of violence and harassment at the workplace, work-life balance, social dialogue.

The aim of the policy is to achieve development benefits through diversity in the workforce, in particular combining different viewpoints due to differing gender, age or experience. The policy specifically covers the following grounds of discrimination: gender, age, race, nationality, religion, creed, ethnicity, psycho-sexual orientation, family status, lifestyle and basis of employment.

The OPONEO.PL Group does not have in place human rights policies that directly address internationally recognised instruments or the issue of human trafficking, forced, compulsory and child labour in relation to its own workforce.

Dialogue with employees and collaborative processes

[S1-2] [S1-3]

The purpose of the regular dialogue conducted by the OPONEO.PL Group with its employees is to ensure communication transparency. In 2024, the dialogue included, among other things:

Ongoing contact at supervisor-employee level and with the Management Board

The ongoing communication with employees is conducted who receive feedback from their supervisor on their work and further development as part of the Work and Development review. Employees can also submit their opinions and comments directly to their supervisor or to the Management Board on an ongoing basis;

Communication via e-mail and intranet

Tools such as emails and the internal Intranet are used to keep employees informed of key developments, changes and any issues that may be relevant to employees;

Survey of employee opinions as part of the double materiality assessment process

An employee opinion survey was carried out in 2024 and the results were included in the analysis of the materiality of issues related to own staff resources. The Management Board was informed both of the results of the survey itself and of their inclusion in the final double materiality analysis report.

The Group intends to continue its activities to support the effectiveness of social dialogue mechanisms, such as regular meetings between employees and their superiors and ongoing communication through the Intranet and mailings.

Responsibility for cooperation with employees and non-employees rests with those responsible for subordinate organisational units. Collaboration usually takes place directly, is undertaken on an ongoing basis throughout employment and occurs at every organisational level. The OPONEO.PL Group does not have any agreements, collective bargaining agreements or employee representation, however, when necessary, employees participate in consultations and are informed of significant changes that may affect them.

The OPONEO.PL Group has mechanisms in place to handle complaints, including employee complaints, and has channels for reporting violations. Details are described in the section on the ESRS G1 standard.

Activities undertaken in the HR area**[S1-4]****Job security**

A sense of security allows employees to reach their full potential. Therefore, the OPONEO.PL Group prefers employment contracts to civil law contracts in order to provide employees with greater stability and predictability of employment and also allows for the possibility of providing work in remote form entirely or partially, which increases the stability of employment and adapts the company to changing market conditions.

Adequate pay and equal pay

Employees are paid a monthly salary at the contractually agreed rate and are entitled to a corresponding allowance for overtime work. The basic principle of the remuneration policy is the equal pay for equal work or work of equal value, which includes all components of the remuneration.

Wages were reviewed in 2024, bringing them in line with market rates and updating salary conditions through contract annexes. Salaries are set based on the level of knowledge, competence and efficiency of the work and are reviewed by management.

Ensuring adequate remuneration and eliminating the wage gap are elements that the OPONEO.PL Group plans to address in the coming years. Transparency and fairness in remuneration not only enhance employees' motivation, but also affect their long-term commitment and job satisfaction.

Equal pay for work of equal value is a standard for the Group that it wants to continuously monitor and improve.

In order to approach this issue in a comprehensive and reliable manner, the Group plans to analyse the remuneration-related metrics in detail in the coming years. This data will allow an assessment of the actual level of the pay gap in the organisation and appropriate action to be taken if necessary. The results of this analysis will be presented in the next reporting cycle, allowing for a transparent presentation and informed management of this area in the future.

Occupational Health and Safety

Employees of the OPONEO.PL S.A. Group participate in periodic training in the area of health and safety at work, and each newly hired employee is subject to obligatory initial training in the area of health and safety at work and familiarisation with workplace risks, regardless of the form of employment or provision of services. The aim is to reduce the possibility of accidents to zero.

Employees performing office activities work in modern office buildings equipped with fire safety features and providing ergonomic working conditions. The warehouses where tyres are stored are equipped with TÜV safety-certified racks and bins. In addition, a sprinkler system is installed in the warehouses, which is an important safety feature for tyre storage areas. The installation meets NFPA13 standards which demonstrate a high degree of safety and quality.

Diversity

The Diversity Policy is based on the belief that combining perspectives from differences in gender, age as well as experience can bring tangible business benefits.

In order to ensure the implementation of the provisions of the Diversity Policy, OPONEO.PL S.A. has paid particular attention to the recruitment process in 2024, ensuring that it complies with the principles of equal treatment and eliminates the risk of discrimination. Newly recruited employees are informed of the obligation to respect the principles of equal treatment in all aspects of employment - from the establishment of the employment relationship, to terms and conditions of employment and promotion, to access to skills training, regardless of the form of employment or other aspects of diversity.

Other measures to mitigate negative impacts and create positive impacts

Employees of the OPONEO.PL Group regularly participate in product and industry training courses, adapted to the specific nature of their positions and current market needs. This enables the team not only to develop its competence, but also to improve the quality of its services and respond more effectively to customer expectations. Consultants are constantly expanding their knowledge of tyre selection, which enables them to provide highly specialised advice.

The OPONEO.PL Group also offers a benefit package to support the work-life balance. Integration initiatives at OPONEO.PL, such as Women's and Men's Day celebrations, Fat Thursday, Santa Claus, a Christmas party, a ping-pong tournament or a canoeing trip, also have a positive impact on employees.

In addition, the workplace provides access to a gym and fitness area, which promotes health and an active lifestyle for our employees.

Objectives associated with own staff resources

[S1-5]

In order to ensure an adequate level of negative incident prevention, the OPONEO.PL Group has a number of policies in place and in use, as well as developing programmes to support the management

of the employee area. No formal objectives have been set for the staff area in 2024, but they will be defined in the near future.

It will be important to integrate the objectives into the Group's overall business strategy and to set targets that will result in the mitigation of negative impacts and the creation of positive impacts. In the process of defining strategic assumptions, the OPONEO.PL Group will take into account the results of the double materiality analysis and the employee opinion surveys conducted.

Employee characteristics

[S1-6]

The OPONEO.PL Group is a team of employees who form the three pillars of our business. The employment structure reflects these pillars. Employment is mainly concentrated in two companies: employees of OPONEO.PL S.A. account for 57.88% and employees of Dadelo S.A. - for 32.84% of employees across the Group. The third company in terms of employment is ROTOPINO.PL S.A., which employs 6.97% of the total workforce. OPONEO.PL S.A. is an e-commerce specialist in the automotive sector, providing customers with a wide selection of tyres and rims and professional advice. Dadelo S.A. employs experts in the bicycle industry, while ROTOPINO.PL S.A. employs experts in tools. Regardless of the number of employees, every pillar of our business is based on employee commitment.

The predominant form of employment in the Group is an employment contract. The total number of employees in 2024 was 603, a YoY increase of 41 persons. Men constituted 62.35% and women 37.65%. Nearly 70% of employees were employed on a permanent basis and more than 97% of employees were employed full-time.

The number of employees was presented as the number of employees in the entire OPONEO.PL Group, at the end of the reporting period. The data is derived from the Group's HR systems. The only country where OPONEO.PL Group employs more than 50 employees is Poland, therefore we do not present information on the number of employees by country or by region.

Number of employees, according to gender	Number of employees
Man	376
Woman	227
Other	0
Not reported	0
Total employees	603

Number of employees by contract type, according to gender	Man	Woman	Other	Not reported	Total
Total number of employees	376	227	0	0	603
Number of employees employed for indefinite period	267	155	0	0	422

Number of employees employed for defined period	109	72	0	0	181
Number of temporary workers	0	0	0	0	0
Number of employees with no guaranteed working hours	0	0	0	0	0
Number of full-time employees	367	219	0	0	586
Number of part-time employees	9	8	0	0	17

In 2024, 110 employees terminated their employment in the OPONEO.PL S.A Group, resulting in a turnover rate of 18.24% for the Group. The indicator is calculated as the number of employees who terminated their employment during the reporting period / total number of employees.

Number of employees who terminated their employment during the reporting period	110
Turnover ratio	18.24%

Characteristics of non-employees

[S1-7]

In the OPONEO.PL Group, in addition to the employment contract, other forms of cooperation are used, such as: civil law contracts, cooperation contracts, appointment. Among non-employees, persons working under civil law contracts prevailed, who accounted for 55.68% of all non-employees. In addition, 19 people worked under business-to-business (B2B) contracts and 20 members of the Management Board provided employment based on appointment.

The number of non-employees was presented as the number of persons in the entire OPONEO.PL Group, at the end of the reporting period. The data is derived from the Group's HR systems.

Number of non-employees by gender	Man	Woman	Other	Not reported	Total
Number of persons working under civil law contracts (contract for specific work and contract for mandate)	33	16	0	0	49
Number of persons working under cooperation contracts (B2B)	16	3	0	0	19
Number of persons working based on appointment (Management Board)	19	1	0	0	20
Number of persons working under external contracts	0	0	0	0	0

Diversity characteristics of the workforce

[S1-9]

OPONEO.PL Group distinguishes two levels of classification among employees: management staff and other employees. Within the workforce, women accounted for 25.00% of the 72 managers and executives and 39.36% of the 531 people qualifying as other employees.

Gender distribution and age structure of employees	Man	Woman	Other	Not reported	Total
Managers and executives	54	18	0	0	72
Below 30 years	0	0	0	0	0
30-50 years	44	18	0	0	62
over 50 years	10	0	0	0	10
Other employees	322	209	0	0	531
Below 30 years	138	61	0	0	199
30-50 years	176	145	0	0	321
over 50 years	8	3	0	0	11

In the OPONEO.PL Group, the Management Boards of the companies comprised a total of 20 people and the Supervisory Boards - 14 people. Women accounted for 5.00% of the members of the Management Boards and 7.14% of the members of the Supervisory Boards.

Management Board and Supervisory Board diversity measures	Man	Woman	Other	Not reported	Total
Management Board	19	1	0	0	20
Below 30 years	0	0	0	0	0
30-50 years	5	1	0	0	6
over 50 years	14	0	0	0	14
Supervisory Board	13	1	0	0	14
Below 30 years	0	0	0	0	0
30-50 years	4	1	0	0	5
over 50 years	9	0	0	0	9

Social welfare

[S-11]

Within the framework of public programmes, all employees at the OPONEO.PL Group are covered by social welfare schemes providing access to healthcare and income support in case of difficult life events.

Persons with disabilities

[S1-12]

In 2024, the OPONEO.PL Group employed a total of 6 people with disabilities, representing 0.99% of the total number of employees.

Occupational health and safety measures

[S1-14]

All employees in the OPONEO.PL Group are covered by the occupational safety and health management system. There were no work-related accidents in 2024.

Employee-related incidents and complaints

[S1-17]

In 2024, there were no incidents or instances of discrimination related to the company's own employee resources. No complaints have been made in this regard either.

5.7.2. Consumers and end-users [S4]

Strategy and consumer interests and opinions

[SBM-2] [S4-1]

The OPONEO.PL Group treats its relationships with consumers as a key element of its business strategy.

The fundamental idea driving the Group's activities is to perceive a customer as a long-term partner rather than as a one-off buyer. This means that every aspect of the Group's activities is subordinated to maximising safety, comfort and consumer satisfaction, whether in the area of tyre, bicycle or tool sales.

Customer feedback is collected via *Opineo* and used in ongoing communication and collaboration with customers. In addition, a survey on the impact of service operation on customers was carried out for the double materiality survey. Nearly 1,400 customers took part in the survey, allowing the Group's positive impact to be confirmed and opportunities to be defined. Negative impacts have not been identified.

OPONEO.PL was ranked first in the Automotive category in the prestigious Ranking of Internet Shops 2024, which further confirms that it is a trustworthy partner.

The Group's key type of customer is individuals making purchases online, in addition, customers of the bicycle segment have the opportunity to do shopping in traditional Bicycle Stores.

Although the Group does not have a separate, distinct consumer relations policy, the online store regulations for all three segments provide a comprehensive tool that defines the Group's approach to customer service.

The terms and conditions cover the entire purchase process from the moment the order is placed through the entire service process to after-sales service and the handling of any complaints. The company relies on multi-channel communication, enabling contact via web form, telephone or email, and providing automatic notifications of order status. The terms and conditions support flexibility in meeting customer needs through a variety of ordering and payment methods and the ability to modify them. Transparency of operations, data security and additional facilities such as free delivery within Poland reflect the company's focus on building long-term relationships.

Key areas of impact on consumers

The Group has identified the following positive areas of impact for its retail customers.

[SBM-3]

Access to information: Building consumer awareness

The high quality of the information provided is a key element of the Group's consumer strategy. Its aim is to eliminate the risk of misguided purchases through comprehensive and professional preparation of information material and support from advisers, as well as a wide range of consumer decision-support tools to help make the adequate product choice.

Activities in this area translate into multidimensional benefits for customers. Above all, there is a reduction in the stress associated with the purchasing process, allowing for more comfortable decision-making. Customers also receive a sense of control over their purchasing choices, making them more confident and satisfied. A significant advantage is also the optimisation of decision-making time, which eliminates unnecessary hesitation and speeds up the entire process. Moreover, the proposed solutions create the opportunity to make an informed choice of products precisely tailored to individual needs, which increases the satisfaction and effectiveness of consumer decisions. The ability to buy quickly and guaranteed delivery within 24 hours, is particularly important in the event of sudden snowfall and the need to ensure driving safety quickly.

Confirmation of the effectiveness of the approach can be found in the positive comments received in the consumer survey for the double materiality analysis. They emphasise comfort and transparency in the purchasing process.

Personal safety: Key priority

In the strategy of the OPONEO.PL Group, the safety of the consumer is of paramount importance. Particular emphasis is placed on products that directly affect user safety, such as tyres and pressure sensors.

The Group is aware that driving safety is a complex process, dependent on:

- The quality of the products sold,
- Correct communication of the rules of use,
- The technical condition of the tyres,
- Maintaining the correct pressure in the wheels.

High-quality tyres significantly improve driving safety, especially under difficult weather conditions. They provide better grip on wet, snowy or icy roads, resulting in more effective braking and a more stable ride. The appropriate tyres, adapted to the season and correct wheel pressure levels, minimise the risk of skidding and significantly increase the safety of all road users, being one of the most important elements of safe travel.

In addition, a high level of security in online transactions is at the heart of the Group's focus, which is a key element in building customer confidence.

Access to products and services: Complexity and flexibility

The Group's competitive advantage is its broad product range and dynamic delivery model. OPONEO.PL offers 6.6 thousand different tyres and 4.7 thousand rim models.

Customers can:

- Precisely select the products (tyres, rims, bicycles, tools, other accessories), not only from a technical performance perspective but, in the case of tyres, also from a fuel consumption perspective;
- Compare product parameters;
- Use the services of tyre replacement services cooperating with OPONEO.PL, by ordering tyres directly to the service centre and setting a date for tyre replacement;

- Leave the second-hand tyres at an authorised service centre, from where they will then be collected by the Tyre Disposal Centre and disposed of properly;
- Leave seasonal tyres for deposit with a tyre-changing service that provides such a service.

An important element is the 24-hour order execution time, enabling a rapid response to changing weather conditions (important when buying tyres) and to meet the expectations of customers in every segment.

This business model allows for a comprehensive and flexible service.

Responsible marketing practices

In their marketing communications, the companies of the OPONEO.PL Group focus on:

- Building consumer awareness, enabling customers to make more informed and responsible purchasing decisions.
- Providing information as required by law, ensuring compliance with regulations and building trust through the full legality of operations.
- Transparent price communication, eliminating hidden costs and providing customers with full financial clarity at every stage of the procurement process.
- Informing customers of the return terms and conditions, which mitigates uncertainty and gives customers a sense of security when shopping online.
- Presentation of product certifications, confirming the quality and safety of the products offered through independent verification and industry approvals.
- Simple and clear advertising on TV and radio, without greenwashing elements.

Processes for engaging with consumers, channels for raising concerns

[S4-2] [S4-3]

The Group's collaboration strategy is based on active listening and responding to customers' needs. The Group achieves this through a comprehensive approach that encompasses multidimensional mechanisms of action. High-quality product advice underpins the engagement, allowing customers to make informed decisions. In addition, the Group sets e-commerce trends by being a leader in innovative market solutions. Active participation in opinion surveys enables continuous improvement of the Group's offering and services. A multi-channel communication system is also used, which provides customers with convenient and comprehensive contact with the various Group companies.

Customer feedback is collected via the *Opineo* service, through questionnaire surveys sent directly after the purchase. The intervention department deals with in-depth analysis and response to comments, with a particular focus on critical opinions. This approach allows the Group not only to monitor the quality of services, but also to continuously improve them.

Handling complaints and the possibility of returning or exchanging products at OPONEO.PL Group is a key element of the customer relationship management strategy. Consumers can choose any channel of communication with the helpdesk: telephone, chat, e-mail, contact form. This forms the basis for transparent communication with the customer. Although the majority of complaint decisions remain with the manufacturers, the company actively mediates the entire process, providing customers with an efficient pathway. In the case of defective products, the company guarantees the processing of complaints within the statutory period of 14 days from the submission

of the letter, further streamlining the process by calling the courier itself and coordinating the examination of the product on the manufacturer's side. This approach is part of a professional and customer-oriented after-sales service to minimise the administrative burden on the customer,

In addition, in line with the European Digital Act (DSA), it is possible to report illegal content using a dedicated form, so as to ensure that consumers can use the service in full safety.

Identified development opportunities

The Group has identified the following opportunities for further development.

[SBM-3] [S4-2] [S4-4]

Development of product advice and support

The Group's key competitive advantage is based on its comprehensive product consultancy, which goes beyond the standard sales approach. The consultants' knowledge of tyre selection is continually enhanced, enabling them to provide highly specialised advice. In parallel, the Group is developing advanced product selection support tools that enable customers to intuitively and precisely match tyres to their individual needs.

A key element of the OPONEO.PL Group's strategy is the personalisation of recommendations, which is based on a thorough analysis of the requirements and preferences of each customer. Information systems are also developed that make purchasing decisions significantly easier by providing transparency and access to comprehensive information. The Group's strategy is to transform the traditional sales process into a professional, substantive consultancy that treats the customer as a partner, rather than just a potential buyer.

Tailoring the offer to the customer's needs.

Flexibility and tailoring are key to the development of OPONEO.PL Group, defining its market strategy. In-depth research into consumer preferences and expectations is continually carried out to understand the dynamically changing market needs. The organisation demonstrates an extremely fast response to changing trends, which enables the Group to remain competitive and ahead of customer expectations.

The Group is consistently expanding its product range in line with identified market needs, adapting its offering to current consumer requirements. Introducing innovative solutions is a priority for the Group, allowing it to respond to specific and diverse customer expectations. The Group's overriding objective is to create an offer that not only meets current needs but even anticipates future expectations, thus creating a competitive advantage based on anticipating and meeting as yet non-verbalised consumer needs.

Strengthening competitive advantage in e-commerce

The security of online shopping is a strategic asset that distinguishes the OPONEO.PL Group on the e-commerce market. Continuous enhancement of transaction protection mechanisms is constantly carried out to effectively safeguard the interests of the Group's customers against potential threats. Significant investment in advanced security technologies underpins the Group's approach, enabling the implementation of state-of-the-art solutions to protect user data.

There is a huge emphasis on transparency in payment processes, so that customers can feel completely comfortable when making purchases. Building trust through comprehensive consumer data protection is a key element of the Group's strategy. The overarching goal is to establish itself as a reliable, secure supplier in the e-commerce space that not only offers high-quality products, but above all ensures complete security during every online transaction.

Environmental education in the scope of tyre disposal.

The OPONEO.PL Group recognises the growing need to build environmental awareness among consumers, therefore the strategy focuses on a comprehensive approach to tyre life cycle issues. A key element is the development of an innovative tyre replacement notification system that not only informs, but also educates customers on how to approach this process responsibly. The Group places particular emphasis on education regarding the proper disposal of used tyres, thereby minimising the negative impact on the environment.

Promoting environmentally friendly solutions in the tyre management process is a priority for the Group. The overall effort is aimed at one fundamental goal: to transform the process of replacing tyres from a routine activity into an informed, ecological consumer choice. In this way, the Group not only ensures the safety of its users, but also contributes to building environmental responsibility among its customers.

Development of cycling activities and social initiatives**[SBM-3] [S4-4]****Strategy for development of bicycle sales**

Dadelo S.A., which is part of the OPONEO.PL Group, has been consistently developing the bicycle sales segment, including:

- Expansion of the network of traditional stores;
- Comprehensive online sales;
- Creation of bicycle shop-side services.

Dadelo S.A.'s strategy assumes not only selling products, but also providing comprehensive support to bicycle users at every stage of their activity.

Education and safety in cycling

A key element of Dadelo S.A.'s activities is extensive education on safe cycling. The company achieves this goal through the following projects and activities:

Safe Cyclist Academy

A flagship educational project addressed to children and young people, including:

- A series of professional instruction videos, available on the akademiarowerzysty.pl platform;
- Educational materials to prepare for the bicycle card examination;
- Free provision of materials to schools;
- Comprehensive road safety education support.

The Safe Cyclist Academy project is aimed at primary schools and teachers who prepare pupils for the examination for a bicycle card. The project includes 6 lessons with professional instructors to support safe cycling teaching. Each lesson concludes with a quiz to help pupils acquire the knowledge needed to pass the cycle card exam. By the end of the year, 37 schools had signed up to the project, which ran from autumn 2024, and were interested in collaborating in this area. The project is continued and developed in 2025.

Cooperation with the NGO, On a Bicycle Foundation

Active support to an initiative promoting safe cycling:

- Permanent cooperation with the On a Bicycle Foundation

- Financial and in-kind support for educational activities
- Active participation in projects raising awareness of cyclists' security

The On a Bicycle Foundation is involved in activities in the area of promoting and training in safe cycling. The mission of the Foundation is to reduce the number of accidents involving cyclists to zero and to increase cycling in Polish cities. The common aim of the measures is to achieve a situation when all participants of the cycling traffic will have mutual respect for each other. The company has been cooperating with the foundation since 2023. In 2024, the company supported the foundation in the organisation of several meetings called "Safe Cycling Thursdays". As part of these meetings, participants cycled along routes in the Tri-city area while learning about the principles of safe movement in the city. In addition, in the course of the last year, 5 educational episodes were recorded together with the founder of the foundation for the Academy of the Safe Cyclist project and 6 cycling advice articles were published on the foundation's blog, prepared by specialists working for the company. The collaboration with the foundation is continued in 2025.

Sustainable transport promotion

Dadelo S.A. is committed to promoting environmentally friendly transport solutions, taking active steps towards sustainable urban transport. The company's participation in the "Bicycle Capital of Poland" campaign is the key element of its strategy to promote healthy and environmentally friendly forms of travel. It consistently encourages the community to use zero-emission modes of transport, demonstrating their numerous benefits for both the environment and the health of users.

An important element of Dadelo S.A.'s activities is the comprehensive education about the benefits of cycling. The initiatives undertaken focus not only on the promotion of cycling as a transport alternative, but also on making the public aware of the positive influence of this form of transport on the quality of life in the city, reduction of pollution and improvement of the physical condition of the inhabitants.

Results and outlook

[S4-5]

The activities of the OPONEO.PL Group to date are producing tangible results, which can be quantified in the framework of the following indicators, according to data for the end of 2024.

Number of service users:

- OPONEO.PL - 15,778,241
- CentrumRowerowe.pl - 8,813,762
- Narzędzia.pl - 3,098,126

The conversion rate, calculated as the ratio of orders/number of users, expressed as a percentage:

- OPONEO.PL - 6.27%
- CentrumRowerowe.pl - 3.62%
- Narzędzia.pl - 1.53%
- Customer satisfaction for the aforementioned services rated is rated at 4.9/5.0

The strategic objective of OPONEO.PL Group remains to maintain its market leadership position and to further deepen positive relationships with its customers.

5.8. INFORMATION ON BUSINESS PRACTICES [G1]

5.8.1. Organisational culture

[IRO-1] [G1-1] [SBM-3]

The company culture is based on the principles of honesty, integrity and responsibility. These values determine how the organisation operates, its internal and external relationships and its strategic approach to business.

The organisation builds its culture on collaboration, innovation and continuous improvement of business processes, which has a positive impact on its stakeholders.

The company started its operations in the 1990s with the innovative online sales model. Over the years, it has earned the trust of both clients and investors, which has been recognised with numerous awards.

The Group understands that a strong organisational culture mitigates the compliance risks identified in the dual materiality analysis.

The OPONEO.PL Group has a whistleblowing system in place, the purpose of which is to identify possible violations and non-compliance with the law.

Building a whistleblowing system based on ethics and values is a long-term process based on mutual trust in the values adopted in the organisation. The OPONEO.PL Group has adopted procedures for reporting potential or actual irregularities. They are compliant with current legislation, good practice and standards. They have been consulted with staff representatives and communicated to employees and made public in order to minimise the risk of unauthorised practices, violations of the law, corruption and fraud.

The solutions implemented provide whistleblowers with confidentiality and security, including protection against retaliation for those who choose to disclose irregularities, illegal, fraudulent or prohibited activities.

Submission channels are diverse, dedicated to the needs and capabilities of multiple user groups. These include the possibility to report by letter, electronically to a dedicated email address, as well as face-to-face (in person) at the whistleblower's request, by arranging a meeting in advance with those authorised to receive reports. This task has been entrusted to employees who carry out key tasks in the organisation and the whistleblowing system, i.e. Compliance Officer, Human Resources and Quality Coordinator, HR and Payroll Manager. The Internal Reporting Review Team has also been established and is responsible for carrying out independent and objective follow-up. All designated persons have the necessary authorisations, which specify what actions they can undertake and what personal data they can process. All employees have been informed of the new procedure.

OPONEO.PL S.A. has compliance guidelines in place that apply to all employees. These guidelines focus on the prevention of corruption and the establishment of procedures for reporting violations of laws, internal guidelines and ethical principles.

The guidelines have been developed in accordance with the Standards recommended by the Warsaw Stock Exchange for an anti-corruption compliance management system and a whistleblower protection system. The following entities and persons are responsible for overseeing the compliance with the Compliance Principles: Management Board, Supervisory Board, Compliance Officer and Heads of Department. This system ensures multi-level control and implementation of compliance principles at all levels of the organisation.

5.8.2. Supplier relationship management

[IRO-1] [G1-2] [SBM-3]

The OPONEO.PL Group has not developed formal policies and objectives related to supplier relationship management and formal policies for the prevention of late payments, especially to SMEs.

Nevertheless, in day-to-day practice, the provisions set out in the Act Against Excessive Delays in Commercial Transactions are applied and the deadlines arising from contracts with suppliers are observed.

When selecting suppliers and their products, priority is given to safety, high quality and the attractiveness of the products on offer. This approach gives customers the opportunity to choose products from a wide range of ranges, depending on their individual needs and capabilities. The Group perceives the opportunities of increasing competitiveness through comprehensive supply chain management

Currently, detailed social and environmental criteria are not included in the supplier cooperation strategy, focusing instead on classic parameters.

In view of the planned entry into force, at the end of December 2025, of Regulation (EU) 2023/1115 of the European Parliament and of the Council of 31 May 2023 on the making available on the Union market and exports from the Union of certain goods and products related to deforestation and forest degradation, OPONEO.PL S.A. has identified potential risks related to its implementation, i.e:

- Regulatory risks associated with restrictions on the production, purchase and disposal of tyres across the value chain.
- Reputation and legal risks in relation to incomplete value chain management

The identified impacts in the supply chain on which the company can indirectly manage through supplier relationships are also linked to the issue of responsible rubber sourcing. These include impacts on deforestation and associated impacts on local communities.

OPONEO.PL S.A., is currently taking measures to mitigate the aforementioned impacts and risks and to meet regulatory requirements. At the same time, responsible supply chain management is an opportunity for the company to increase its competitiveness.

The final scope of activities will be determined by December 2025. As the largest tyre distributor in Poland, the company understands the environmental impact of the goods it markets and the environmental impact of tyre production and the sourcing of raw materials for its production. It therefore plans to take steps to ensure that all standards and requirements in the supply chain are met as far as possible.

The planned date for the development of a supplier cooperation policy, addressing responsible supply chain management issues, is 2026, once the strategy has been established and the actions related to the new legal requirements have been finally defined.

5.9. CYBER SECURITY

OPONEO.PL Group identifies its significant positive impact in the area of cyber security and sees the trust placed in it by its customers as an opportunity for further growth of the Group. Cyber security is a specific topic that does not stem from the ESRS Standards.

[SBM-3]

The OPONEO.PL Group is a company prepared for today's challenges in the field of cyber security and data security. It builds organisational maturity through procedures and the management of risks identified in the area of cyber security and data security, with the priority goal/mission overarching in this area being to build and continually improve customer trust. The key company document that defines how the organisation will operate in the event of a business disruption is the Business Continuity Plan. The Group's aim is to ensure data security and uninterrupted business operations in possible crisis situations and to best prepare employees by raising awareness.

Security strategy/security process includes risk assessment, incident review and results of external and internal audits

Cyclically, a cyber security audit is conducted to determine the level of maturity of OPONEO.PL and its results are communicated and implemented.

Policies and activities

The key activities of the company at the moment focus on verifying the functioning of all adopted procedures as a system ensuring data security and uninterrupted operations of OPONEO.PL in possible crisis situations and the best preparation of employees by raising awareness.

The business continuity plan is an essential company document for ensuring the continuation of key business functions during disruptions. It identifies critical areas for the organisation and sets assumptions for recovery in priority processes. The regular risk assessment is based on the identified risks, estimating the probability and potential impact on the organisation, while the business impact analysis estimates the effects on the organisation based on assumed disruption scenarios. It is important for the company to create and maintain up-to-date business continuity plans that are regularly tested and updated.

Due to the nature of its business and the management of its clients' personal data, the Group places particular emphasis on the correct processing of such data in full compliance with the GDPR. Key information on data security principles and GDPR issues is documented in the company's security policy and hardware management policy. The documents are a set of general rules that apply to the company. The way in which personal data is managed and processed is governed by Privacy Policies, available to customers on the websites of individual stores in each segment.

Employees receive written authorisation to process personal data, which covers processing activities within the meaning of Article 4(2) of the GDPR, i.e. any operation or set of operations performed on personal data or sets of personal data, whether or not by automated means, such as collection, recording, organising, structuring, storing, adapting or altering, retrieving, consulting, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

OPONEO.PL recognises that training is an extremely important element in the staff development process. Through them, employees increase their knowledge and skills, resulting in increased awareness and attention to safety issues. The company focuses on education and supports employees in decision-making in emergency situations by offering periodic general training covering safety, as well as practical training to simulate emergency situations.

Example: The "Safe Worker" training in the company is conducted to improve safety awareness. It includes an understanding of various threats, such as phishing, malware, ransomware attacks, privacy breaches and more, and the ability to identify suspicious situations or behaviour. People with high security awareness are more likely to adhere to security policies, avoid risky activities and report potential threats. OPONEO.PL cooperates with the CSIRT NASK and uses best practices to develop

ever better security solutions in the e-commerce sector and successively implements them for its organisation.

Promoting security awareness in the digital world is done through conferences, participation in online case study forums.

Continuous monitoring and analysis of the company's security in order to react quickly to cyber security threats, indicates the need to strengthen this area by planning the implementation of WAF and MFA.

The company has put in place specific rules for operating under incident conditions, has defined operating and communication procedures, and has made provision for the evaluation of these actions and their correction as a result of a performance analysis of the identification of areas for improvement. Their aim is to improve preparedness for future incidents. Therefore, crisis management teams have been set up at OPONEO.PL to manage incidents for better coordination and communication. Their task is to regularly run simulations and emergency scenario drills to ensure that staff are prepared for real incidents.

The security of employees and customers is a priority for OPONEO.PL. The company anticipates providing psychological support to employees if needed as a result of the incident. Crisis communication during incidents includes both regular updates to colleagues as well as informing customers and business partners about the incident, its impact and anticipated actions.

Plans for the future

The Group's goal is continuous improvement, system development and the adoption and implementation of procedures by cooperating companies as part of a Group-wide cyber security standard. Results of actions taken:

Cyber security and data privacy indicator in 2024

Security incidents resulting in penalties imposed by regulators	0
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Number of employees trained on information security policy	375
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Cyber security and data privacy breaches in 2024

Cyber security breaches (total number of identified leaks, theft or loss of customer data)	0
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Data privacy breaches (notified to the relevant authorities)	0
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Regulatory complaints regarding cyber security and data privacy in 2024

Justified complaints to the regulator requiring corrective action	0
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5.10. LIST OF FULFILLED DISCLOSURE REQUIREMENTS

ESRS 2 - General disclosures

Disclosure no	Name of disclosure	Page/Chapter	Additional information
BP-1	General basis for making sustainability statements	5.1.1	
BP-2	Disclosure in relation to extraordinary circumstances	5.2.	
GOV-1	Role of the administrative, management and supervisory bodies	5.3.1	
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	5.3.2	
GOV-3	Integration of sustainability-related performance in incentive schemes	5.3.3	
GOV-4	Statement on sustainability due diligence	5.3.4	
GOV-5	Risk management and internal controls over sustainability reporting	5.3.5	
SBM-1	Market position, strategy, business model(s) and value chain	5.4. and 5.4.1.	
SBM-2	Interests and views of stakeholders	5.4.2	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.4.3	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	5.5	
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	5.10	

E1 - Climate change

Disclosure no	Name of disclosure	Page/Chapter	Additional information:
GOV-3 E1	Integration of sustainability-related performance in incentive schemes	5.3.3	
E1-1	Transformation plan for climate change mitigation	5.6.2	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.4.3 and 5.6.2	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	5.5 and 5.6.2	
E1-2	Policies related to climate change mitigation and adaptation	5.6.2	
E1-3	Action and resources in relation to climate policy	5.6.2	
E1-4	Goals related to climate change mitigation and adaptation	5.6.2	
E1-5	Energy consumption and energy mix	5.6.2	
E1-6	Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions	5.6.2 (Scope 1 and 2 emissions)	The Group has exercised its option to defer making an issue disclosure in Scope 3
E1-7	Greenhouse gas removal and mitigation projects financed through carbon credits		
E1-8	Internal setting of greenhouse gas emission charges	5.3.3	
E1-9	Anticipated financial impacts from significant physical and transition risks and potential climate-related risks	5.6.2	The Group has exercised its option to defer the disclosure

E5 - Resource use and the circular economy

Disclosure no	Name of disclosure	Page/Chapter	Additional information:
E5 IRO-1	Description of processes for identifying and assessing material impacts, risks and opportunities related to resource use and the circular economy	5.5 and 5.6.3	
E5-1	Policies related to the use of resources and the circular economy	5.6.3	
E5-2	Activities and resources related to the use of resources and the circular economy	5.6.3	
E5-3	Goals related to the use of resources and the circular economy	5.6.3	
E5-4	Resources contributed	5.6.3	
E5-5	Resources discharged	5.6.3	
E5-6	Expected financial effects resulting from risks and opportunities related to resource use and the circular economy		The Group has exercised its option to defer the disclosure

S1 - Own staff

Disclosure no	Name of disclosure	Page/Chapter	Additional information:
SBM-2 S1	Interests and views of stakeholders	5.7.1	
SBM-3 S1	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.7.1	
S1-1	Policies associated with own staff resources	5.7.1	
S1-2	Procedures for working with own staff resources and staff representatives on issues of influence	5.7.1	
S1-3	Processes for remediation of negative impacts and channels for reporting problems through own staff resources	5.7.1	
S1-4	Addressing the material impacts on its own staff and applying approaches to manage significant risks and opportunities related to its own workforce, and the effectiveness of these actions	5.7.1	
S1-5	Objectives for managing material negative impacts, enhancing positive impacts and managing significant risks and opportunities	5.7.1	
S1-6	Organisation workforce characteristics	5.7.1	
S1-7	Characteristics of non-employees forming the entity's own staff resources	5.7.1	
S1-8	Scope of collective bargaining and social dialogue		The Group has exercised its option to defer the disclosure
S1-9	Diversity measures	5.7.1	
S1-10	Adequate pay		The Group has exercised its option to defer the disclosure
S1-11	Social welfare	5.7.1	
S1-12	Persons with disabilities	5.7.1	

S1-13	Training and skills development metrics		The Group has exercised its option to defer the disclosure
S1-14	Occupational health and safety measures	5.7.1	
S1-15	Measures of work-life balance		The Group has exercised its option to defer the disclosure
S1-16	Wage measures (wage gap and total remuneration)		The Group has exercised its option to defer the disclosure
S1-17	Incidents, complaints and serious human rights impacts	5.7.1	

S2 - Workers in the value chain

Disclosure no	Name of disclosure	Page/Chapter	Additional information:
S2	The Group has exercised its option to defer the disclosure		

Consumers and end-users [S4]

Disclosure no	Name of disclosure	Page/Chapter	Additional information:
SBM-2 S4	Interests and views of stakeholders	5.7.2	
SBM-3 S4	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.7.2	
S4-1	Policies related to consumers and end-users	5.7.2	
S4-2	Collaborative processes in the scope of impact with consumers and end-users	5.7.2	

S4-3	Processes for remediation of negative impacts and channels for reporting problems by consumers and end-users	5.7.2	
S4-4	Taking action on material impacts on consumers and end-users and applying approaches to manage material risks and opportunities related to consumers and end-users, and the effectiveness of those actions	5.7.2	
S4-5	Objectives for managing material negative impacts, enhancing positive impacts and managing significant risks and opportunities	5.7.2	

G-1 - Business conduct

Disclosure no	Name of disclosure	Page/Chapter	Additional information:
GOV-1 G1	Role of the administrative, management and supervisory bodies	5.3.1	
IRO-1 G1	Description of the processes to identify and assess material impacts, risks and opportunities	5.5;	
G1-1	Business conduct policies and corporate culture	5.8.1	
G1-2	Supplier relationship management	5.8.2	Disclosures related to the impact on suppliers within their supply chains related to the sourcing of natural rubber (impact on deforestation and local communities) are included

Cyber security - specific disclosure

Name of disclosure	Section	Additional information:
Cyber security	5.9	

5.11. TABLE OF DATA POINTS RESULTING FROM OTHER EU LEGISLATION

Disclosure requirement and associated data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the Reference Indicators Regulation	Reference to European climate law	Chapter in the Report
ESRS 2 GOV-1 Gender diversity of management board members paragraph 21(d)	X		X		GOV-1
ESRS 2 GOV-1 Percentage of body members that are independent paragraph 21(e)			X		GOV-1
ESRS 2 GOV-4 Due diligence statement paragraph 30	X				GOV-1
ESRS 2 SBM-1 Participation in fossil fuel activities paragraph 40(d)(i)	X	X	X		Insignificant
ESRS 2 SBM-1 Participation in activities related to chemicals production paragraph 40(d)(ii)	X		X		Insignificant
ESRS 2 SBM-1 Participation in activities related to controversial weapons paragraph 40(d)(iii)	X		X		Insignificant
ESRS 2 SBM-1 Participation in activities related to tobacco cultivation and production paragraph 40(d)(iv)			X		Insignificant
ESRS E1-1 Transition plan to achieve climate neutrality by 2050 paragraph 14				X	E1-1
ESRS E1-1 Units excluded from the scope of the Paris Agreement-adapted benchmarks paragraph 16(g)		X	X		Insignificant
ESRS E1-4 Greenhouse gas emission reduction targets paragraph 34	X	X	X		E1-4
ESRS E1-5 Fossil energy consumption disaggregated by source (only for sectors with significant climate impacts) paragraph 38	X				E1-5

Disclosure requirement and associated data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the Reference Indicators Regulation	Reference to European climate law	Chapter in the Report
ESRS E1-5 Energy consumption and energy mix paragraph 37	X				E1-5
ESRS E1-5 Energy intensity linked to activities undertaken in sectors with material climate impact paragraphs 40-43	X				Insignificant
ESRS E1-6 Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions paragraph 44	X	X	X		E1-6, except Scope 3 - deferred disclosure requirement
ESRS E1-6 Gross greenhouse gas intensity paragraphs 53-55	X	X	X		E1-6
ESRS E1-7 Greenhouse gas removal and carbon credits paragraph 56				X	Insignificant
ESRS E1-9 Reference portfolio exposure to physical climate-related risks paragraph 66			X		Insignificant
ESRS E1-9 Disaggregation of monetary amounts according to sudden and prolonged physical risk paragraph 66(a) ESRS E1-9 Location of significant assets with material physical risk paragraph 66(c)		X			Insignificant
ESRS E1-9 Breakdown of the book value of the property by energy efficiency classes paragraph 67(c)		X			Insignificant
ESRS E1-9 Degree of portfolio exposure to climate-related opportunities paragraph 69			X		Insignificant
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR (European Pollutant Release and Transfer Register) Regulation emitted to air, water and land, paragraph 28	X				Insignificant
ESRS E3-1 Water and marine resources paragraph 9	X				Insignificant

Disclosure requirement and associated data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the Reference Indicators Regulation	Reference to European climate law	Chapter in the Report
ESRS E3-1 Special policy paragraph 13	X				Insignificant
ESRS E3-1 Sustainable seas and oceans practices paragraph 14	X				Insignificant
ESRS E3-4 Total amount of water recycled and reused paragraph 28(c)	X				Insignificant
ESRS E3-4 Total water consumption in m3 per net income from own operations paragraph 29	X				Insignificant
ESRS 2 SBM 3-E4(16)(a)(i)	X				Insignificant
ESRS 2 SBM 3-E4(16)(b)	X				
ESRS 2 SBM 3-E4(16)(c)	X				Insignificant
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24(b)	X				Insignificant
ESRS E4-2 Sustainable ocean/sea practices or policies paragraph 24(c)	X				Insignificant
ESRS E4-2 Policies to counteract deforestation paragraph 24(d)	X				G1-2
ESRS E5-5 Non-recycled waste paragraph 37(d)	X				Insignificant
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	X				Insignificant
ESRS 2 SBM-3-S1 Risk of incidents of forced labour paragraph 14(f)	X				Insignificant
ESRS 2 SBM-3-S1 Risk of incidents of child labour paragraph 14(g)	X				Insignificant
ESRS S1-1 Commitments on human rights policy paragraph 20	X				S1

Disclosure requirement and associated data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the Reference Indicators Regulation	Reference to European climate law	Chapter in the Report
ESRS S1-1 Due diligence strategies for issues covered by the core International Labour Organization Conventions 1-8, paragraph 21			X		S1
ESRS S1-1 Procedures and measures to prevent trafficking in human beings paragraph 22	X				Insignificant
ESRS S1-1 Policy or management system for the prevention of accidents at work paragraph 23	X				S1
ESRS S1-3 Complaint handling mechanisms, paragraph 32(c)	X				G1-1
ESRS S1-14 Number of work-related deaths and number and rate of work-related accidents paragraph 88(b) and (c)	X		X		S1-14
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illnesses paragraph 88(e)	X				S1-14
ESRS S1-16 Unadjusted gender pay gap paragraph 97(a)	X		X		Deferred disclosure requirement
ESRS S1-16 Excessive level of remuneration of the chief executive officer paragraph 97(b)	X				Deferred disclosure requirement
ESRS S1-17 Discrimination cases paragraph 103(a)	X				S1-17
ESRS S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 104(a)	X		X		S1-17
ESRS 2 SBM-3-S2 Material risk of incidents of child or forced labour in the value chain paragraph 11(b)	X				Insignificant
ESRS S2-1 Commitments on human rights policy paragraph 17	X				Deferred disclosure requirement

Disclosure requirement and associated data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the Reference Indicators Regulation	Reference to European climate law	Chapter in the Report
ESRS S2-1 Policies related to persons performing work in the value chain paragraph 18	X				Deferred disclosure requirement
ESRS S2-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 19	X		X		Deferred disclosure requirement
ESRS S2-1 Due diligence strategies for issues covered by the International Labour Organisation's core conventions No. 1–8, paragraph 19			X		Deferred disclosure requirement
ESRS S2-4 Human rights issues and incidents related to upstream and downstream value chains paragraph 36	X				Deferred disclosure requirement
ESRS S3-1 Commitments on human rights policy paragraph 16	X				G1-2
ESRS S3-1 Non-compliance with the UN Guiding Principles on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	X		X		Insignificant
ESRS S3-4 Human rights issues and incidents, paragraph 36	X				Insignificant
ESRS S4-1 Policy relating to consumers and end-users paragraph 16	X				S4
ESRS S4-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 17	X		X		S4
ESRS S4-4 Human rights issues and incidents, paragraph 35	X				S4
ESRS G1-1 United Nations Convention against Corruption paragraph 10(b)	X				G1-1
ESRS G1-1 Whistleblower protection paragraph 10(d)	X				G1-1

Disclosure requirement and associated data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the Reference Indicators Regulation	Reference to European climate law	Chapter in the Report
ESRS G1-4 Fines for breaches of anti-corruption and anti-bribery legislation paragraph 24(a)	X		X		Insignificant
ESRS G1-4 Standards Against Corruption and Bribery paragraph 24(b)	X				Insignificant

DECLARATION AND APPROVAL FOR PUBLICATION

We hereby declare that to the best of our knowledge, the separate and consolidated condensed financial statements for 2024 and the comparative data have been prepared in accordance with the accounting principles currently in force and provide an accurate, reliable and clear presentation of the economic and financial position as well as the financial result of the Company and the OPONEO.PL Group.

At the same time, we declare that the annual activity report of the Company and the Group contains a true picture of the Company's and Group's development, achievements and situation, including a description of the main risks and threats. The activity report of the Management Board was approved for publication by the Management Board of OPONEO.PL S.A. 15 April 2025.

Signatures of persons representing the Company:

Dariusz Topolewski

President of the Management Board

Michał Butkiewicz

Member of the Management Board

Ernest Pujszo

Member of the Management Board

Wojciech Topolewski

Member of the Management Board

Arkadiusz Kocemba

Member of the Management Board

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