

HETMAN FINANCIAL AUDIT CENTER SP. Z OO Powstańców

Śląskich Street 106B/37

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Independent auditor's report on the audit

for the General Meeting of Shareholders

Supervisory Board and Management Board

Corey Europe Joint Stock Company

Report on the audit of the annual financial statements

Opinion

We have audited the annual financial statements for the period from January 1, 2025 to December 31, 2025 ("financial statements") **Corey Europe SA ("Company") with its registered office in Warsaw (00-844), ul. Grzybowska 87**, which consists of an introduction to the financial statements, the balance sheet as at 31 December 2025 and the profit and loss account, the statement of changes in equity, the cash flow statement for the financial year from 1 January 2025 to 31 December 2025 and additional information and explanations ("financial statements").

In our opinion, the attached financial statements:

presents a true and fair view of the Company's assets and financial position as at 31 December 2025 and its financial result and cash flows for the financial year ended on that date in accordance with the applicable provisions of the Accounting Act of 29 September 1994 ("Accounting Act" - Journal of Laws of 2023, item 120, as amended) and the adopted accounting principles (policy);

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- is consistent, in terms of form and content, with the legal provisions applicable to the Company and the Company's Articles of Association;

- has been prepared on the basis of properly maintained accounting records in accordance with the provisions of Chapter 2 of the Accounting Act.

Basis for opinion

We conducted our audit in accordance with National Auditing Standards in the wording of the International Standards on Auditing adopted by Resolution No. 3430/52a/2019 of the National Council of Statutory Auditors dated 21 March 2019, on national auditing standards and other documents, as amended, and Resolution No. 38/I/2022 of the Council of the Polish Audit Oversight Agency dated 15 November 2022, on national quality control standards and National Auditing Standard 220 (Amended) ("KSB"), as well as in accordance with the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight ("Act on Statutory Auditors" – consolidated text: Journal of Laws of 2024, item 1035, as amended). Our responsibilities under these standards are further described in the section of our report *The auditor's responsibility for auditing the financial statements*.

We are independent of the Cooperative in accordance with the ethical principles set out in the "Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards)" adopted by Resolution No. 207/7a/2023 of the National Council of Statutory Auditors of 17 December 2023 on the establishment of professional principles of ethics for statutory auditors, as amended (the "Code of Ethics"), and with other ethical requirements applicable to audits of financial statements in Poland. We have fulfilled our other ethical obligations in accordance with these requirements and the Code of Ethics. During the audit, the lead statutory auditor and the audit firm remained independent of the Company in accordance with the independence requirements set out in the Act on Statutory Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Responsibility of the Management Board and Supervisory Board for the financial statements

The Management Board of the Company is responsible for preparing, on the basis of properly maintained accounting records, financial statements that present a true and fair view of the Company's assets, financial position and financial result in accordance with the provisions of the Accounting Act, the adopted accounting principles (policy) and the legal regulations applicable to the Company and its articles of association, as well as for the internal control that the Management Board deems necessary to enable the preparation of financial statements that are free from material misstatement resulting from fraud or error.

When preparing the financial statements, the Company's Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, if applicable, matters relating to going concern and adopting the going concern principle as the basis of accounting, except when the Management Board either intends to liquidate the Company or discontinue operations or has no viable alternative to liquidation or discontinuation of operations.

The Company's Management Board is obliged to ensure that the financial statements meet the requirements of the Accounting Act.

Company Management Board and members of the Supervisory Board are obliged to ensure that the financial statements met the requirements of the Accounting Act.

Responsibility Run Auditor's Office for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with the KSB will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually, they can reasonably be expected to

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or collectively could influence the economic decisions of users taken on the basis of these financial statements.

The scope of the audit does not include assurance as to the future profitability of the Company or the effectiveness or efficiency of the Management Board's conduct of its affairs currently or in the future.

During an audit in accordance with the KSB, we exercise professional judgment and maintain professional skepticism, and:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures that respond to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. We evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, we modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to discontinue operations.

continuing operations;

- We evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Other information, including a report on activities

Other information includes the report on the Company's activities for the financial year ended December 31, 2025 ("Report on Activities")

Responsibility of the Management Board and Supervisory Board

The Company's Management Board is responsible for preparing the Report on Activities in accordance with legal provisions.

The Management Board of the Company and members of the Supervisory Board are obliged to ensure that the Report on the Company's activities meets the requirements set out in the Accounting Act

Auditor's responsibility

Our audit opinion on the financial statements does not cover the Management Report. In connection with our audit of the financial statements, our responsibility is to read the Management Report and, in doing so, consider whether it is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based on the work performed, we identify material misstatements in the Management Report, we are obligated to disclose this in our audit report. Our responsibility, in accordance with the requirements of the Statutory Auditors Act, is also to issue an opinion on whether the Management Report has been prepared in accordance with the regulations and whether it is consistent with the information included in the financial statements.

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Opinion on the Report on Activities

Based on the work performed during the audit, in our opinion, the Report on the Company's activities:

- has been prepared in accordance with Article 49 of the Accounting Act;
- is consistent with the information contained in the financial statements.

Furthermore, in light of the knowledge about the Company and its environment obtained during our audit, we declare that we have not identified any material misstatements in the Report on Activities.

The key auditor responsible for the audit that resulted in this independent auditor's report is Regina Hetman.

Acting on behalf of Centrum Audytu Finansowego Hetman Sp. z o. o. with its registered office in Warsaw (01-466), ul. Powstańców Śląskich 106b/37, entered on the list of audit firms under number 3907, on whose behalf the key statutory auditor audited the financial statements.

Certified auditor

Regina Hetman registration number 12690

Warsaw, June 1, 2026

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