

Dębica, 20.04.2020

## Supervisory Board Evaluation of the Report on Company Operations and Financial Statements

Acting pursuant to:

- Art. 382 § 3 of the Commercial Companies' Code.

and

- § 70 par. 1, subpar. 14 of the Ordinance of the Minister of Finance of 29 March 2018 on current and periodic information provided by the securities' issuers and requirements for recognition as equivalent information required by the law of a non-member state

the Supervisory Board of Tire Company Dębica S.A. ("T.C. Dębica S.A.", "Company") assesses that, presented by the Management Board, the Financial Statements for the accounting year 2019 and the Management Board's Report on Company Operations in 2019 present all information required and key to the assessment of the Company's property and financial position as of 31 December 2019 in a clear and reliable manner, and this information is consistent with the accounts, documents and the actual condition.

Considering the above, the Supervisory Board of T.C. Dębica S.A. makes a positive assessment of the Company's Financial Statements for the year closed on 31 December 2019 and of the Management Board's Report on T.C. Dębica S.A. Operations in 2019.

### Rationale

The Supervisory Board of T.C. Dębica S.A. made an assessment of the following documents submitted by the Management Board:

- Financial Statements of T.C. Dębica S.A. for the year ended on 31 December 2019
- Management Board's Report on the Company Operations in 2019.

The Supervisory Board positively assessed the Financial Statements for the financial year 2019 and the Management Board's Report on the Company Operations in 2019 with respect to their consistency with the books, documents and the actual state of affairs on the basis of:

- analysis of the Financial Statements for the financial year ended on 31 December 2019;
- analysis of the Management Board's Report on the Company's Operations for the period from 1 January 2019 to 31 December 2019; (in particular, the Management Board's report on the Company Operations meets the requirements of § 70 (6) of the Regulation of the Minister of Finance of 29 March 2018 on current and periodic information provided by the issuer of securities and on conditions under which information required by legal regulations of a non-members state may be recognized as equivalent);
- the opinion on the financial statements for the financial year ended 31 December 2019 expressed by PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. in the audit report;
- information and data presented to the Audit Committee by the members of the Company's Management Board (the Audit Committee provided information to the Supervisory Board while performing its tasks set forth in the applicable laws and internal rules and regulations);
- information and data presented directly to the Supervisory Board by the Company's Management Board;
- additional control activities performed in selected financial and operational areas;

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Członkowie Zarządu: Leszek Szafran – Prezes Zarządu, Ireneusz Maksymiuk, Mirosław Maziarzka i Michał Mędrak

- analysis of selected documents including ledgers;
- an additional Audit Report of PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., drawn up pursuant to Art. 131 of the Act on statutory auditors, auditing firms and public supervision and Article 11 of Regulation (EU) No 537/2014 of the European Parliament and of the Council on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC;
- information provided by the auditors of the auditing firm PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k. to the Audit Committee.

In particular, the key independent auditor expressed the opinion in the report on the audit of the Financial Statements, stating that it presents a reliable and clear picture of the property and financial position of T.C Dębica as of 31 December 2019 and that it was prepared, in all material aspects, on the grounds of dutifully kept books in accordance with the provisions of the Accounting Act, and also that it is consistent, in all material aspects, in form and content with legislation and Company Statute.

In addition, the auditors of the auditing firm PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., stated in relation to the Report on the Company Operations, on the grounds of carried out audit of the Financial Statements, that the Report on Company's Operations, in all material respects, has been prepared in accordance with the applicable law and is consistent with the information included in the financial statements.

Jacek Pryczek - Chairman of the Supervisory Board

Dominikus Golsong - Deputy Chairman of the Supervisory Board

Maciej Mataczyński - Secretary to the Supervisory Board

Lourens Roets - Supervisory Board Member

Michaël De Schrijver - Supervisory Board Member

Andrzej Kowal - Supervisory Board Member

Łukasz Antoni Rędziniak - Supervisory Board Member

Krzysztof Mika - Supervisory Board Member